



(This is only an advertisement for information purposes and not a prospectus announcement)

SOLVE PLASTIC PRODUCTS LIMITED

(formerly SOLVE PLASTIC PRODUCTS PRIVATE LIMITED)

Please Scan this QR Code to view the Prospectus



Our Company was originally incorporated as 'Solve Plastic Products Private Limited' on October 04, 1994 under the provision of the Companies Act, 1956 bearing Corporate Identification Number U25209KL1994PTC008231 issued by Registrar of Companies – Ernakulam. Subsequently, our company was converted into Public Limited Company under the Companies Act, 2013 and the name of our Company was changed to "Solve Plastic Products Limited" vide a fresh Certificate of Incorporation consequent upon conversion from Private Company to Public Company dated March 05, 2024 bearing Corporate Identification Number U25209KL1994PLC008231 issued by Registrar of Companies – Central Processing Centre. For further details of change in name and registered office of our company, please refer to section titled "Our History and Certain Corporate Matters" beginning on page no 143 of the Prospectus.

Registered Office: Door No XIII/690/ABC, Tholicode, Punalur, Kollam, Kerala – 691333, India. **Corporate Office:** 2nd Floor, BALCO Building, XXIX/456, Powerhouse Ward, Tholicode P.O. Punalur, Kollam, Kerala - 691333, India **Contact Person:** Ms. Divya Ajnthakumari, Company Secretary & Compliance Officer; **Tel No:** +91 99956 31001, **E-Mail ID:** cs@balcopipes.com; **Website:** www.balcopipes.com; **CIN:** U25209KL1994PLC008231

(i) Mr. Sudheer Kumar Balakrishnan Nair, (ii) Mr. Susil Balakrishnan Nair, (iii) Mr. Balakrishnan Nair, (iv) Mr. Govind Vinodkumar, (v) Mr. Aravind Sudheer Kumar, and (vi) Mr. Shankar Sudheer Kumar

THE ISSUE IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF NSE (NSE EMERGE).

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 13,02,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH ("EQUITY SHARES") OF SOLVE PLASTIC PRODUCTS LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹91/- PER EQUITY SHARE, INCLUDING A SHARE PREMIUM OF ₹81/- PER EQUITY SHARE (THE "ISSUE PRICE"), AGGREGATING TO ₹ 1,184.82 LAKHS ("THE ISSUE"), OF WHICH 66,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH FOR CASH AT A PRICE OF ₹91/- PER EQUITY SHARE, AGGREGATING TO ₹ 60.06 LAKHS WILL BE RESERVED FOR SUBSCRIPTIONS BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"), THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 12,36,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH FOR CASH AT A PRICE OF ₹91/- PER EQUITY SHARE, AGGREGATING TO ₹ 1,124.76 LAKHS IS HERE IN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 29.81% AND 28.30% RESPECTIVELY OF THE POST ISSUE PAIDUP EQUITY SHARE CAPITAL OF THE COMPANY.

THIS OFFER IS BEING MADE IN TERMS OF CHAPTER IX OF THE SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENT) REGULATIONS, 2018 (THE "SEBI (ICDR) REGULATIONS") READ WITH RULE 19(2) (b)(i) OF SCRR AS AMENDED. THIS ISSUE IS A FIXED PRICE ISSUE AND ALLOCATION IN THE NET OFFER TO THE PUBLIC WILL BE MADE IN TERMS OF REGULATION 25(2) OF THE SEBI (ICDR) REGULATIONS (For further details please see "The Issue" beginning on page no. 49 of the Prospectus.)

THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH AND THE ISSUE PRICE IS ₹91/- EACH. THE ISSUE PRICE IS 9.1 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.
ISSUE PROGRAMME: ISSUE OPENED ON: AUGUST 13, 2024 and CLOSED ON: AUGUST 16, 2024.
PROPOSED DATE OF LISTING: AUGUST 21, 2024*.

RISK TO INVESTOR

- Our Company, Directors, Promoters and Group Companies are parties to certain legal proceedings. Any adverse decision in such proceedings may have a material adverse effect on our business, results of operations and financial condition.
- If we are unable to successfully implement our proposed expansion plans; our results of operations and financial condition could be adversely affected.
- Our Company is yet to place orders for the machinery for the expansion of the Manufacturing Facility. Any delay in placing orders or procurement of such machinery may delay the schedule of implementation and possibly increase the cost of commencing operations.
- The availability of look-alikes, counterfeit products, primarily in our domestic markets, manufactured by other companies and passed off as our products, could adversely affect our goodwill and results of operations.
- Our revenue is dependent on single business segment i.e. PVC Pipe & Electrical Conduit. An inability to anticipate or adapt to evolving upgradation of these products or inability to ensure product quality or reduction in the demand of these products may adversely impact our revenue from operations and growth prospects

For further details please refer to the chapter "Risk Factor" on page no. 21 of the Prospectus.

The Equity Shares offered through Prospectus are proposed to be listed on the SME Platform of National Stock Exchange of India Limited ("NSE EMERGE"). Our Company has received in-principal approval letter dated July 22, 2024 from NSE for using its name in this offer document for listing of our shares on the SME Platform of National Stock Exchange of India Limited ("NSE EMERGE"). For the purpose of this Issue, the Designated Stock Exchange will be the National Stock Exchange of India Limited ("NSE"). The trading is proposed to be commence on or about August 21, 2024.

* Subject to receipt of listing and trading approvals from the National Stock Exchange of India Limited.

SUBSCRIPTION DETAILS

The Issue was subscribed to an extent of 48.69 times i.e., Gross Subscription of Rs. 576,88,17,600/- for 633,93,600 equity shares were based on the bid file received from NSE on the day after closure of the Issue received as against Rs. 11,84,82,000/- for 13,02,000 equity shares. (Including subscription by Market Makers to the Issue). The Issue was subscribed to an extent of 32.19 times (after technical rejection and bids not banked). i.e Net Subscription of Rs. 381,39,19,200/- for 419,11,200 equity shares after eliminating technically rejected and bid not banked applications.

Summary of the Valid Applications Received:

Sr. No	Category	Gross Application		Less: Rejections		Valid		Allotment	
		No. of Application	Equity Share	No. of Application	Equity Share	No. of Application	Equity Share	No. of Application	Equity Share
1	Retail Individual Applicants	25,283	3,03,60,000	524	6,49,200	24,759	297,10,800	732	878400
2	Non Retail Applicants (Non Institutional Applicants and QIBs)	1,950	1,21,53,600	8	19,200	1,942	121,34,400	220	357600
3	Market Maker	1	66,000	0	0	1	66,000	1	66,000
	Total	27,234	4,25,79,600	532	6,68,400	26702	419,11,200	953	13,02,000

Allocation: The Basis of Allotment was finalized in consultation with the Designated Stock Exchange – NSE on August 19, 2024.

A. Allocation to Market Maker (After Technical & Multiple Rejections and Withdrawal): The Basis of Allotment to the Market Maker, at the issue price of ₹91/- per Equity Share, was finalized in consultation with NSE. The category was subscribed by 1.00 time. The total number of shares allotted in this category is 66,000 Equity shares.

Sr. No	No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied	% to total	Allocation per Applicant		Ratio of allottees to applicants	Number of successful applicants (after rounding)	Total No. of shares allocated/ allotted
						Before rounding off	After rounding off			
1	66000	1	100	66000	100	66000	66000	1	1	66000
	GRAND TOTAL	1	100	66000	100				1	66000

B. Allocation to Retail Individual Investors (After Technical & Multiple Rejections and Withdrawal): The Basis of Allotment to the Retail Individual Investors, at the issue price of ₹91/- per Equity Share, was finalized in consultation with NSE. The category was subscribed by 33.82 times i.e. for 297,10,800 Equity Shares. Total number of shares allotted in this category is 8,78,400 Equity Shares to 732 successful applicants.

Sr. No	No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	Allocation per Applicant		Ratio of allottees to applicants	Number of successful applicants(after rounding)	Total No. of shares allocated/ allotted
						Before rounding off	After rounding off			
1	1200	24759	100	29710800	100	35.47	1200	17	575	732
	GRAND TOTAL	24759	100	29710800	100					732

C. Allocation to Non Retail Applicants (Non Institutional Applicants and QIBs) (After Technical Rejections & Withdrawal): The Basis of Allotment to Other than Retail Individual Investors, at the issue price of ₹91/- per Equity Share, was finalized in consultation with NSE. The category was subscribed by 33.93 times i.e. for 121,34,400 Equity Shares. Total number of shares allotted in this category is 3,57,600 Equity Shares to 220 successful applicants.

The category wise details of the Basis of Allotment are as under:

Sr. No	No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	Allocation per Applicant After rounding off		Ratio of allottees to applicants	Number of successful applicants (after rounding)	Total No. of shares allocated/ allotted	Sr. No	No. of Shares applied for (Category wise)	No. of Applications Received	% to total	Total No. of Equity Shares Applied	% to total	Allocation per Applicant After rounding off		Ratio of allottees to applicants	No. of Successful Applicants	Total No. of Equity Shares Allotted		
						Before Rounding off	After Rounding off										Before Rounding off	After Rounding off					
1	2400	1371	70.59	3290400	27.11	70.72	1200	27	457	81	97200	30	50400	1	0.05	50400	0.41	1485.28	1200	1	1	1	1200
2	3600	151	7.77	543600	4.47	106.09	1200	13	151	13	15600	31	54000	4	0.2	216000	1.78	1591.37	1200	1	1	4	4800
3	4800	171	8.8	820800	6.76	141.45	1200	20	171	20	24000	32	54000					1200	1	4	1	1200	
4	6000	49	2.52	294000	2.42	176.81	1200	1	7	7	8400	33	55200	2	0.1	110400	0.9	1626.74	1200	1	1	2	2400
5	7200	13	0.66	93600	0.77	212.18	1200	2	13	2	2400	34	55200					1200	1	2	1	1200	
6	8400	10	0.51	84000	0.69	247.54	1200	1	5	2	2400	35	60000	1	0.05	60000	0.49	1768.2	1200	1	1	1	1200
7	9600	8	0.41	76800	0.63	282.91	1200	1	4	2	2400	36	61200	3	0.15	183600	1.51	1803.56	1200	1	1	3	3600
8	10800	13	0.66	140400	1.15	318.27	1200	3	13	3	3600	37	61200					1200	2	3	1	2400	
9	12000	47	2.42	564000	4.64	353.63	1200	14	47	14	16800	38	62400	1	0.05	62400	0.51	1838.92	2400	1	1	1	2400
10	13200	9	0.46	118800	0.97	389	1200	1	3	3	3600	39	64800	1	0.05	64800	0.53	1909.65	2400	1	1	1	2400
11	14400	5	0.25	72000	0.59	424.36	1200	2	5	2	2400	40	66000	1	0.05	66000	0.54	1945.02	2400	1	1	1	2400
12	15600	5	0.25	78000	0.64	459.73	1200	2	5	2	2400	41	67200	1	0.05	67200	0.55	1980.38	2400	1	1	1	2400
13	16800	9	0.46	151200	1.24	495.09	1200	4	9	4	4800	42	74400	1	0.05	74400	0.61	2192.56	2400	1	1	1	2400
14	18000	5	0.25	90000	0.74	530.45	1200	2	5	2	2400	43	75600	1	0.05	75600	0.62	2227.93	2400	1	1	1	2400
15	19200	3	0.15	57600	0.47	565.82	1200	1	3	1	1200	44	85200	1	0.05	85200	0.7	2510.84	2400	1	1	1	2400
16	20400	2	0.1	40800	0.33	601.18	1200	1	2	1	1200	45	91200	1	0.05	91200	0.75	2687.66	2400	1	1	1	2400
17	21600	4	0.2	86400	0.71	636.55	1200	1	2	2	2400	46	109200	3	0.15	327600	2.69	3218.11	2400	1	1	3	7200
18	22800	2	0.1	45600	0.37	671.91	1200	1	2	1	1200	47	109200					1200	2	3	1	2400	
19	24000	9	0.46	216000	1.78	707.27	1200	5	9	5	6000	48	111600	1	0.05	111600	0.91	3288.84	3600	1	1	1	3600
20	25200	2	0.1	50400	0.41	742.64	1200	1	2	1	1200	49	116400	1	0.05	116400	0.95	3430.3	3600	1	1	1	3600
21	26400	1	0.05	26400	0.21	778.01	1200	1	1	1	1200	50	128400	1	0.05	128400	1.05	3783.94	3600	1	1	1	3600
22	27600	4	0.2	110400	0.9	813.37	1200	3	4	3	3600	51	172800	1	0.05	172800	1.42	5092.41	4800	1	1	1	4800
23	28800	3	0.15	86400	0.71	848.73	1200	2	3	2	2400	52	180000	1	0.05	180000	1.48	5304.59	4800	1	1	1	4800
24	30000	2	0.1	60000	0.49	884.1	1200	1	1	2	2400	53	218400	1	0.05	218400	1.79	6436.23	6000	1	1	1	6000
25	31200	1	0.05	31200	0.25	919.46	1200	1	1	1	1200	54	240000	1	0.05	240000	1.97	7072.78	7200	1	1	1	7200
26	32400	1	0.05	32400	0.26	954.83	1200	1	1	1	1200	55	248400	1	0.05	248400	2.04	7320.33	7200	1	1	1	7200
27	36000	4	0.2	144000	1.18	1060.91	1200	1	1	4	4800	56	294000	1	0.05	294000	2.42	8664.16	8400	1	1	1	8400
28	42000	2	0.1	84000	0.69	1237.73	1200	1	1	2	2400	57	435600	3	0.15	1306800	10.76	12837.1	12000	1	1	3	36000
29	46800	2	0.1	93600	0.77	1379.19	1200	1	1	2	2400	58	435600					1200	2	3	1	2400	
												Grand Total	1942	100	12134400	100					220	357600	

The Board of Directors of the company at its meeting held on August 19, 2024 has approved the Basis of Allotment of Equity shares as approved by the Designated stock Exchange viz. NSE and at a meeting held on August 19, 2024 has authorized the corporate action for the transfer and allotment of the Equity Shares to various successful applicants.

In terms of the Prospectus dated August 07, 2024 and as per the SEBI (ICDR) Regulations wherein a minimum of 50% of the net offer of shares to the Public shall initially be made available for allotment to retail individual investors as the case may be. The balance net offer of shares to the public shall be made available for allotment to a) individual applicants other than retail investors and b) other investors, including Corporate Bodies / Institutions irrespective of number of shares applied for. The unsubscribed portion of the net offer to any one of the categories specified in (a) or (b) shall be made available for allocation in the other category, if so required. "For the purpose of sub-regulation (2) of regulations 253, if the retail individual investor category is entitled to more than fifty per cent on proportionate basis, the retail individual investors shall be allocated that higher percentage".

The instructions to Self Certified Syndicate Banks for unblocking the amount has been processed on August 20, 2024. Further, the CAN-cum-Refund advices and allotment advice and/or notices will be forwarded to the address/email id of the Applicants as registered with the depositories as filled in the application form on or before August 20, 2024. In case the same is not received within 10 days, investors may contact at the address given below. The Equity Shares allocated to successful applicants are being credited to their beneficiary accounts subject to validation of the account details with the depositories concerned. The Company is taking steps to get the Equity Shares admitted for trading on the NSE EMERGE within three working days from the date of the closure of the Issue.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus dated August 07, 2024 ("Prospectus")

The Lead Manager associated with the Offer has handled 25 SME public issues and Nil Main Board public issue during the current financial year and three financial years preceding the current Financial Year, out of which 7 SME public issues closed below the issue price on the listing date.

Type	FY 2024-25*	FY 2023-24	FY 2022-21	FY 2021-22	Total
SME IPO	1	5	12	7	25
Main Board IPO	-	-	-	-	-
Total	1	5	12	7	25
Issue closed Below Issue Price on Listing Day	-	-	5	2	7
Issue closed above Issue Price on Listing Day	1	5	7	5	18

* Status upto 06.08.2024

INVESTORS PLEASE NOTE The details of the allotment made would also be hosted on the website of the Registrar to the Issuer, <https://www.integratedregistry.in/RegistrarsToSTA.aspx?OD=2> All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/ Sole applicants, serial number of the Application Form, number of shares applied for and Bank Branch where the application had been lodged and payment details at the address of the Registrar given below:

INTEGRATED REGISTRY MANAGEMENT SERVICES (P) LIMITED

No 30, Ramana Residency, 4th Cross, Sampige Road, Mallewaram, Bengaluru – 560003,