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BEACON
TRUSTEESHIP

BEACON TRUSTEESHIP LIMITED

Corporate Identity Numbers: U74999MH2015PLC271288

Our Company was originally incorporated as "Beacon Trusteeship Limited" as a Public limited company under the provisions of the Companies Act, 2013 vide Certificate of Incorporation dated December 23, 2015, issued by the Registrar of Companies, Mumbai. The Corporate Identification Number of our Company is U74999MH2015PLC271288. For details of change in name and registered office of our Company, please refer to chapter titled "History and Corporate Matters" beginning on page no. 128 of this Red Herring Prospectus.

Registered Office & Corporate Office: 7A & B, Siddhivinayak Chambers, Opp. MIG Cricket Club, Gandhi Nagar, Bandra (East), Mumbai, Bandra, Maharashtra, India, 400051
Website: www.beacontrustee.co.in; | **E-Mail:** ipo@beacontrustee.co.in; | **Telephone No.:** +91 95554 49955 | **Company Secretary and Compliance Officer:** Ms. Pratibha Tripathi

PROMOTERS OF OUR COMPANY: PRASANA ANALYTICS PRIVATE LIMITED AND MR. PRATAP SINGH INDRAJITSINGH NATHANI

Our company provides wide range of trusteeship service across various sectors such as Debenture Trustee Services, Security Trustee Services, Trustee to Alternate Investment Fund (AIF), Trustee to ESOP, Securitization Trustee, Bond Trusteeship Services, Escrow Services, Safe keeping and other allied services.

THE OFFER

INITIAL PUBLIC OFFER OF 5420000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF BEACON TRUSTEESHIP LIMITED ("BTL" OR THE "COMPANY" OR THE "OFFEROR") FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING TO ₹ [●] LAKHS ("THE OFFER") COMPRISING OF A FRESH ISSUE 3872000 EQUITY SHARES AGGREGATING TO ₹ [●] LAKHS (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF 1548000 EQUITY SHARES BY PROMOTER SELLING SHAREHOLDER- PRASANA ANALYTICS PRIVATE LIMITED AND SELLING SHAREHOLDER - MR. KAUSTUBH KULKARNI AGGREGATING TO ₹ [●] LAKHS ("OFFER FOR SALE"), OF WHICH 272000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION"). THE OFFER LESS THE MARKET MAKER RESERVATION PORTION I.E. NET OFFER OF 5148000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER WILL CONSTITUTE 30.00% AND 28.50%, RESPECTIVELY, OF THE POST OFFER PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH.

The Offer 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 Emerge Platform of NSE

For further details, please refer chapter titled "Terms of The Offer" beginning on Page No. 207 of the Red Herring Prospectus.

- **QIB Portion: Not More than 50% of the Net Offer**
- **Retail Individual Bidders Portion: Not Less than 35% of the Net Offer**
- **Non-Institutional Bidders Portion: Not Less than 15% of the Net Offer**

Price Band: ₹ 57/- to ₹ 60/- per Equity Share of Face Value ₹ 10/- each.

The Floor Price is 5.7 times of the Face Value and the Cap Price is 6.0 times of the Face Value.

Bids can be made for a minimum of 2000 Equity Shares and in multiples of 2000 Equity Shares thereafter

In making an investment decision, potential investors must rely on the information included in the Red Herring Prospectus and the terms of the offer, including the risks involved and not rely on any other external sources of information about the offer available in any manner.

Risks to Investors:

1. We have certain outstanding litigation against us, an adverse outcome of which may adversely affect our business, reputation and results of operations.
2. We do not own our registered office.
3. Our Company is subject to SEBI governed regulatory body and other government agencies. Changes in regulations could impact the business model of Our company and increase in costs.
4. The trustee industry in India is becoming increasingly competitive. Trustee companies face competition from both established players and new entrants. Increased competition could put downward pressure on fees and margins.
5. Our Company as Trustee company plays a critical role in protecting the interests of debenture holders. If our company fails to adequately fulfill its obligations and duties, this could damage our reputation and make it more difficult to attract new clients in the future.
6. Our business is subject to extensive SEBI (Debenture Trustees) Regulations 1993, including periodic inspections by SEBI, and our non-compliance with existing regulations or SEBI's observations or our failure or delay to obtain, maintain or renew regulatory approvals could expose us to penalties and restrictions.
7. We are yet to place orders for Building Up Technology Infrastructure for our existing business, for which a significant portion of the Net Proceeds are proposed to be utilized.
8. Our company relies on a team of experienced professionals to provide debenture trustee services. The loss of any key personnel could have a negative impact on the company's business.
9. We are dependent on Debenture trustee fees for a substantial share of our revenue and profitability. Any reduction in our Debenture trusteeship fees could have material adverse effect on our business, financial condition, cash flows, results of operations and prospects.
10. The Company is dependent on few numbers of customers for sales from top 10 customers. Loss of any of these large customers may affect our revenues and profitability.
11. The Merchant Banker associated with the Offer has handled 38 public offers out of which 2 Offer closed below offer price on listing date. below are the details;

Particulars	Numbers of Offers/Offer Handled	Offer closed below Offer price on listing date
Main Board	Nil	Nil
SME	38	2

ASBA*

Simple, Safe, Smart way of Application- Make use of it!!!

*Applications Supported by Blocked Amount (ASBA) is a better way of applying to offer by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below. Mandatory in Public offers from January 01, 2016. No cheque will be accepted



UPI-Now available in ASBA for Retail Individual Investors (RII)**

Investors are required to ensure that the bank account used for bidding is linked to their PAN. UPI - Now available in ASBA for RIIs applying through Registered Brokers, DPs & RTAs. RIIs also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

Investors have to apply through the ASBA process. *ASBA has to be availed by all the investors except anchor investor. UPI may be availed by Retail Individual Investors. For details on the ASBA and the UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Offer Procedure" beginning on page 218 of the Red Herring Prospectus. The process is also available on the website of Association of Investment Bankers of India ("AIBI"), the Stock Exchanges and in the General Information Document.

*ASBA forms can be downloaded from the website National Stock Exchange of India ("NSE") and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in.

**List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. Axis Bank Limited has been appointed as Sponsor Bank for the Offer, in accordance with the requirements of the SEBI circular dated November 1, 2018, as amended. For UPI related queries, investors can contact NPCI at the toll-free number-18001201740 and Mail Id- ipo.upi@npci.org.in. For the list of UPI Apps and Banks live on IPO, please refer to the link www.sebi.gov.in. For Offer related grievance investors may contact: Beeline Capital Advisors Private Limited - Mr. Nikhil Shah (079-49185784) +91 99988 81702 (mb@beelinemb.com).

BASIS FOR OFFER PRICE

The Offer Price will be determined by our Company in consultation with the Book Running Lead Manager on the basis of the assessment of market demand for the Equity Shares through the Book Building Process and on the basis of quantitative and Equity Qualitative factors as described below. The face value of the Equity Shares is ₹ 10 each and the Offer Price is 5.7 times the face value at the lower end and 6.0 times the face value at the higher end of the Price Band. Investors should also refer to "Business Overview", "Risk Factors", "Restated Financial Information" and "Management's Discussion and Analysis of Financial Position and Results of Operations" beginning on pages 110, 27, 161 and 164, respectively of the Red Herring Prospectus, to have an informed view before making an investment decision.

Qualitative Factors

- ◆ Legacy Advantages and Networking Capabilities
- ◆ Technological Proficiency
- ◆ Pan-India Presence and Global reach
- ◆ Credibility and Trust

For details of qualitative factors, please refer to the paragraph "Our Competitive Strengths" in the chapter titled "Business Overview" beginning on page no. 110 of this Red Herring Prospectus.

Quantitative Factors

Basic & Diluted Earnings Per Share (EPS):

$$\text{Basic earnings per share (₹)} = \frac{\text{Restated Profit After Tax attributable to Equity Shareholders}}{\text{Weighted Average Number of Equity Shares outstanding}}$$

$$\text{Diluted earnings per share (₹)} = \frac{\text{Restated Profit After Tax attributable to Equity Shareholders}}{\text{Weighted Average Number of Equity Shares outstanding after adjusting adjusted for the effects of all dilutive potential equity shares}}$$

Financial Year/Period	Basic and Diluted EPS (in ₹)	Weights
Financial Year ended March 31, 2024	3.64	3
Financial Year ended March 31, 2023	2.71	2
Financial Year ended March 31, 2022	2.74	1
Weighted Average	3.18	

*Not Annualized

Notes:

1. Weighted average = Aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. sum of (EPS x Weight) for each year/Total of weights.
2. Basic and diluted EPS are based on the Restated Financial Information.
3. The face value of each Equity Share is ₹ 10.
4. Number of shares are adjusted by Increase in Capital through issue of Bonus shares on February 07, 2024 in the ratio of 37:10 i.e., 37 (Thirty Seven) Equity Shares for every 10 (Ten) Equity Share held.

Simple Average:

Financial Year/Period	Basic and Diluted EPS (in ₹)
Financial Year ended March 31, 2024	3.64
Financial Year ended March 31, 2023	2.71
Financial Year ended March 31, 2022	2.74
Simple Average	3.03

Notes:

1. Simple average = Aggregate of year-wise EPS divided by the aggregate of EPS for each year/ No. of years.
2. Basic and diluted EPS are based on the Restated Financial Information.
3. The face value of each Equity Share is ₹ 10.
4. Number of shares are adjusted by Increase in Capital through issue of Bonus shares on February 07, 2024 in the ratio of 37:10 i.e., 37 (Thirty Seven) Equity Shares for every 10 (Ten) Equity Share held.

Price to Earnings (P/E) ratio in relation to Price Band of ₹ 57 and 60 per Equity Shares:

$$\text{Price to Earnings Ratio (P/E)} = \frac{\text{Floor Price/Cap Price}}{\text{Restated Earnings Per Share}}$$

Particulars	EPS (in ₹)	P/E at the Floor Price	P/E at the Cap Price
a. Based on EPS of Financial Year ended March 31, 2024	3.64	15.66	16.48
b. Based on Weighted Average EPS	3.18	17.92	18.87
c. Based on Simple Average EPS	3.03	18.81	19.80

Industry PE:

Company is engaged in the business of Trusteeship, Agency & Administration service. The Company offers its services as a Trustee for Debt Securities (Bonds and Debentures), Loans extended to corporate debtors by banks and financial institutions, Alternative Investment Funds (AIF), Real Estate Investment Trust (REIT), Infrastructure Investment Trust (InvIT), Securitization (Direct Assignment, Pass Through Certificates, Securitized Debt Instruments etc.). The agency services primarily relate to managing & monitoring syndicated credit facilities, Escrow Accounts, Trust & Retention Account, Safe custody of documents, etc.

There are no listed companies which are of comparable size, belong to the same industry as to Company or with a business model similar to that of the Company. Accordingly, it is not possible to provide an Industry PE in relation to the Company.

Return on Net Worth:

$$\text{Return on Net Worth (\%)} = \frac{\text{Restated Profit After Tax attributable to Equity Shareholders}}{\text{Net Worth}} \times 100$$

Financial Year/Period	Return on Net Worth (%)	Weights
Financial Year ended March 31, 2024	26.95%	3
Financial Year ended March 31, 2023	27.48%	2
Financial Year ended March 31, 2022	35.57%	1
Weighted Average	28.56%	

Notes:

1. Weighted Average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. sum of (RoNW x Weight) for each year / Total of weights;
2. The figures disclosed above are based on the Restated Financial Statements of our Company.
3. Net-worth, as restated at the end of the relevant financial year (Equity attributable to the owners of the company).

Net Asset Value per Equity Share:

$$\text{Restated Net Asset Value per equity share (₹)} = \frac{\text{Restated Net Worth as at the end of the year}}{\text{Number of Equity Shares outstanding}}$$

Particular	Amount (in ₹)
Financial Year ended March 31, 2024	13.50
Financial Year ended March 31, 2023	9.86
Financial Year ended March 31, 2022	7.71
After completion of the Offer	
Based on Upper Price band	23.47
Based on Lower Price band	22.83
Offer Price band per equity share	57-60

Notes:

1. Number of shares are adjusted by Increase in Capital through issue of Bonus shares on February 07, 2024 in the ratio of 37:10 i.e., 37 (Thirty Seven) Equity Shares for every 10 (Ten) Equity Share held.

Comparison of Accounting Ratios with Peer Group Companies:

Our company is a SEBI registered Debenture Trustee vide Registration No. IND000000569, which provides wide range of trusteeship service across various sectors such as Debenture Trustee Services, Security Trustee Services, Trustee to Alternate Investment Fund (AIF), Trustee to ESOP, Securitization Trustee, Bond Trusteeship Services, Escrow Services, Safe keeping and other allied services. Our company is currently managed by group of professionals having extensive experience in the field of Investment Banking, Finance, Debt Syndication and financial services at large. Our company provides trusteeship services by acting as intermediary between the offeror company or entity and investors.

Our company as a Debenture Trustee plays a pivotal role in Our Scope of work under trusteeship services includes Due diligence, Custodial services, Monitoring compliance, Documentation, Disclosures, Record keeping etc. As a trustee, our company plays a crucial role in maintaining investor confidence by safeguarding their interests and promoting transparency and accountability.

Given the business model and its diversified product portfolio, there are no direct listed companies, whose business portfolio is comparable with that of the Company business and comparable to our scale of operations. Hence, it is not possible to provide an industry comparison in relation to the Company. The Company does not have any listed industry peers in India or abroad and it may be difficult to benchmark and evaluate our financial performance against other companies that operate in the same industry as that of Company.

FINANCIAL KPIs OF OUR COMPANY

Particulars	For the Year ended on		
	31-Mar-24	31-Mar-23	31-Mar-22
Revenue from Operations (₹ in Lakhs)	1,991.56	1,480.56	1,002.90
Growth in Revenue from Operations (%)	34.51%	47.63%	-
EBITDA (₹ in Lakhs)	689.29	499.86	487.67
EBITDA Margin (%)	34.61%	33.76%	48.63%
Profit After Tax (₹ in Lakhs)	516.36	384.64	361.59
PAT Margin (%)	25.93%	25.98%	36.05%
RoE (%)	31.12%	31.82%	50.52%
Operating Cash Flows (₹ in Lakhs)	503.99	(67.20)	66.25

Source: The Figure has been certified by M/s. P V K & Co., Chartered Accountants vide their certificate dated May 21, 2024 having UDIN 24143422BKCPX8969.

Notes:

1. Revenue from Operations means the Revenue from Operations as appearing in the Restated Consolidated Financial Statements.
2. Growth in Revenue from Operations (%) is calculated as a percentage of Revenue from Operations of the relevant period minus Revenue from Operations of the preceding period, divided by Revenue from Operations of the preceding period.
3. EBITDA is calculated as profit for the period / year, plus tax expenses (consisting of current tax, deferred tax and current taxes relating to earlier years), finance costs and depreciation and amortization expenses reduced by other Income.
4. EBITDA Margin (%) is calculated as EBITDA divided by Revenue from Operations.
5. Profit after Tax Means Profit for the period/year as appearing in the Restated Consolidated Financial Statements.
6. PAT Margin (%) is calculated as Profit for the year/period as a percentage of Revenue from Operations.
7. RoE (Return on Equity) (%) is calculated as net profit after tax for the year / period divided by Average Shareholder Equity.
8. Operating cash flows means net cash generated from operating activities as mentioned in the Restated Consolidated Financial Statements.

OPERATIONAL KPIs OF THE COMPANY:

Particulars	For the Year ended on		
	31-Mar-24	31-Mar-23	31-Mar-22
Number of Assignments Completed	589	474	234
Number of Employees	76	76	55
Contribution to revenue from operations of top 1 / 3 / 5 / 10 customers			
Top 1 Customers (%)	22.10%	12.15%	5.48%
Top 3 Customers (%)	31.99%	25.76%	15.24%
Top 5 Customers (%)	36.21%	31.18%	22.49%
Top 10 Customers (%)	44.39%	41.99%	34.38%

Source: The Figure has been certified by M/s. P V K & Co., Chartered Accountants vide their certificate dated May 21, 2024 having UDIN 24143422BKCPX8969.

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IN TERMS OF THE SEBI CIRCULAR NO. CIR/CFD/POLICYCELL/11/2015, DATED NOVEMBER 10, 2015 AND THE ALL-POTENTIAL INVESTORS SHALL PARTICIPATE IN THE OFFER ONLY THROUGH AN APPLICATION SUPPORTED BY BLOCKED AMOUNT ("ASBA") PROCESS PROVIDING DETAILS ABOUT THE BANK ACCOUNT WHICH WILL BE BLOCKED BY THE SELF-CERTIFIED SYNDICATE BANKS ("SCSBS") FOR THE SAME. FURTHER PURSUANT TO SEBI CIRCULAR BEARING NO. SEBI/HO/CFD/TPD1/CIR/P/2023/140, FOR IMPLEMENTATION OF PHASED III FOR UPI FACILITY, WHICH IS EFFECTIVE FROM DECEMBER 01, 2023 ON MANDATORY BASIS, ALL POTENTIAL BIDDERS (EXCEPT ANCHOR INVESTORS) ARE REQUIRED TO MANDATORILY UTILIZE THE APPLICATION SUPPORTED BY BLOCKED AMOUNT ("ASBA") PROCESS PROVIDING DETAILS OF THEIR RESPECTIVE ASBA ACCOUNTS OR UPI ID (IN CASE OF RIIS), IN WHICH THE CORRESPONDING APPLICATION AMOUNTS WILL BE BLOCKED BY THE SCSBS OR UNDER THE UPI MECHANISM, AS APPLICABLE. FOR DETAILS IN THIS REGARD, SPECIFIC ATTENTION IS INVITED TO "OFFER PROCEDURE" ON PAGE NO. 218 OF THE PROSPECTUS. IN CASE OF DELAY, IF ANY IN UNBLOCKING/REFUND THE FUND, OUR COMPANY SHALL PAY INTEREST ON THE APPLICATION MONEY AT THE RATE OF 15% PER ANNUM FOR THE PERIOD OF DELAY. THE OFFER IS BEING MADE UNDER PHASE III OF THE UPI (ON A MANDATORY BASIS).

BID / OFFER PROGRAM

ANCHOR INVESTORS : Monday, May 27, 2024

Bid Opening Date : Tuesday, May 28, 2024

Bid Closing Date (T day) : Thursday, May 30, 2024

Finalization of basis of allotment with the Designated Stock Exchange/ Allotment of Securities (T + 1 Day)	On or before Friday, May 31, 2024	Credit of Equity Shares to demat accounts of Allotees (T + 2 Days)	On or before Monday, June 03, 2024
Initiation of Unblocking of Funds/refunds (T + 2 Days)	On or before Monday, June 03, 2024	Commencement of Trading of Equity Shares on the Stock Exchanges/Listing Date (T + 3 Days)	On or before Tuesday, June 04, 2024

Timelines for Submission of Application

Application Submission by Investors

Electronic Applications (Online ASBA through 3-in-1 accounts) – Upto 5 pm on T day.

Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc) – Upto 4 pm on T day.

Electronic Applications (Syndicate Non-Retail, Non Individual Applications) – Upto 3 pm on T day.

Physical Applications (Bank ASBA) – Upto 1 pm on T day.

Physical Applications (Syndicate Non-Retail, Non Individual Applications of QIBs and NIIs) – Upto 12 pm on T day and Syndicate members shall transfer such applications to banks before 1 pm on T day.

UPI Mandate acceptance time: T day – 5 pm

Offer Closure:

T day – 4 pm for QIB and NII categories

T day – 5 pm for Retail and other reserved categories

In case of any revisions in the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of three Working Days, subject to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the respective websites of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to Designated Intermediaries and the Sponsor Bank, as applicable.

This Offer is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 50.00% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Manager, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15.00% of the Net Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35.00% of the Net Offer shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. All Bidders (except Anchor Investors) are required to participate in the Offer by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBS") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. For details, see "Offer Procedure" on page 218 of Red Herring Prospectus.

Bidders / Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidders/Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Offer. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk. Bidders / Applicants should ensure that PAN, DP ID and Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active.

Contents of the Memorandum of Association of the Company as regards its objects: For information on the main objects and other objects of our Company, see "History and Certain Corporate Matters" on page 128 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see the section "Material Contracts and Documents for Inspection" on page 257 of the Red Herring Prospectus.

Liability of Members of the Company: Limited by shares.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorised share capital of the Company is ₹ 20,00,00,000 divided into 20000000 Equity Shares of ₹ 10 each. The issued, subscribed and paid-up share capital of the Company before the Offer is ₹ 14,19,29,130 divided into 14192913 Equity Shares of ₹ 10 each. For details of the Capital Structure, see "Capital Structure" on the page 54 of the Red Herring Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association of our Company: Prasanna Analytics Private Limited-169960 Equity Shares, Vitthal Nawandhar- 29990 Equity Shares, Pratapsingh Indrajitsingh Nathani- 10 Equity Shares, Alok Hanirayn Goyal- 10 Equity Shares, Taruna Jitendra Ajwani-10 Equity Shares, Simrankaur Pratapsingh Nathani- 10 Equity Shares, and Kormal Nawandhar- 10 Equity Shares. For details of the Capital Structure, see "Capital Structure" on the page 54 of the Red Herring Prospectus.

LISTING: The Equity Shares Offer through the Red Herring Prospectus are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited. Our Company has received an in-principle approval from the National Stock Exchange of India Limited for the listing of the Equity Shares pursuant to letter dated April 30, 2024. For the purposes of the Offer, the Designated Stock Exchange shall be Emerge Platform of National Stock Exchange of India Limited. A signed copy of the Red Herring Prospectus has been submitted with the ROC on May 20, 2024 and Prospectus shall be submitted for registration to the ROC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/Offer Closing Date, see "Material Contracts and Documents for Inspection" on page 257 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI): Since the Offer is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Draft Red Herring Prospectus/Red Herring Prospectus was filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI beginning on page 197 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF NSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by National Stock Exchange of India Limited ("NSE") should not in any way be deemed or construed that the offer document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the offer Document. The investors are advised to refer to page 197 of the Red Herring Prospectus for the full text of the Disclaimer clause of National Stock Exchange of India Limited.

GENERAL RISK: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of the offer and this Offer, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 27 of the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGER TO THE OFFER

BEELINE CAPITAL ADVISORS PRIVATE LIMITED
SEBI Registration Number: INM000012917
Address: B 1311-1314, Thirteenth Floor, Ship Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmedabad, Gujarat – 380054, India.
Telephone Number: 079 4918 5784
Email ID: mb@beelinemb.com
Investors Grievance ID: ig@beelinemb.com
Website: www.beelinemb.com
Contact Person: Mr. Nikhil Shah
CIN: U67190GJ2020PTC114322

REGISTRAR TO THE OFFER

KFIN TECHNOLOGIES LIMITED
SEBI Registration Number: INR000000221
Address: Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana.
Tel. Number: +91 40 6716 2222/18003094001
Fax: +91 40 6716 1563
Contact Person: M Murali Krishna
Email ID: btsl.ip@kfintech.com
Investors Grievance ID: einward.ris@kfintech.com
Website: www.kfintech.com
CIN: L72400TG2017PLC117649

COMPANY SECRETARY AND COMPLIANCE OFFICER

BEACON TRUSTEESHIP LIMITED
Ms. Pratibha Tripathi
Address: 7A & B, Siddhivinayak Chambers, Opp MIG Cricket Club, Gandhi Nagar, Bandra (East), Mumbai, Bandra, Maharashtra, India, 400051
Tel No: +91 95554 49955;
Email: ipo@beacontrustee.co.in;
Website: www.beacontrustee.co.in
Investors can contact the Company Secretary and Compliance Officer or the BRLMs or the Registrar to the Offer in case of any pre-offer or post-offer related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Offer. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at www.beacontrustee.co.in in the website of the BRLM to the Offer at www.beelinemb.com, the website of NSE i.e. www.nseindia.com, respectively.

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Beacon Trusteeship Limited, Telephone: +91 95554 49955; BRLM: Beeline Capital Advisors Private Limited, Telephone: 079 4918 5784 and the Syndicate Member: Spread X Securities Private Limited, Telephone: +91 79 6907 2018 and at the selected locations of the Sub-Syndicate Members, Registered Brokers, RTAs and CDPs participating in the Offer. Bid-cum-application Forms will also be available on the websites of NSE and the designated branches of SCSBS, the list of which is available at websites of the stock exchanges and SEBI.

ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK/ SPONSOR BANK: Axis Bank Limited. UPI: Retail Individual Bidders can also Bid through UPI Mechanism.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus.

Place: Mumbai

Date: May 21, 2024

Disclaimer: Beacon Trusteeship Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with the Registrar of Companies, Mumbai on May 20, 2024 and thereafter with SEBI and the Stock Exchanges. The RHP is available on the websites of SEBI at www.sebi.gov.in, website of the Company at www.beacontrustee.co.in, the website of the BRLM to the Offer at www.beelinemb.com, the website of NSE i.e. www.nseindia.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 27 of the Red Herring Prospectus. The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. The Equity Shares are being Offered and sold outside the United States in "offshore transactions" in reliance on Regulation S under the Securities Act and the applicable laws of each jurisdiction where such Offers and sales are made. There will be no public offering in the United States.

garima.advt.

HAP HATSUN AGRO PRODUCT LIMITED

CIN: L15499TN1986PLC012747

Regd. office: No.41 (49), Janakiram Colony Main Road, Janakiram Colony, Arumbakkam, Chennai - 600 106. Tel: / Fax: 044 - 4796 1124

Corp. office: No.14, TNHB, TN Housing Board "A" Road, Sholinganallur, Chennai - 600 119. Tel: +91 44 2450 1622 / Fax: +91 44 -2450 1422 | Email: secretarial@hap.in | Website: www.hap.in

NOTICE OF POSTAL BALLOT

Notice is hereby given to the Members that, it is proposed to transact certain business as set out in the Notice of Postal Ballot which has been already dispatched to you. The dispatch of notice of postal ballot along with all the relevant forms has been completed on **21st May, 2024**.

In terms of the provisions of Companies Act, 2013, the business as set out in the Notice of Postal Ballot may be transacted through voting by electronic means (e-voting). The Company has engaged the services of National Securities Depository Limited (NSDL) to provide the e-voting facility. The voting rights of Members have been reckoned as on **17th May, 2024** which was the cut-off date. Voting through Postal Ballot including voting by electronic means shall commence from 9.30 A.M. on **23rd May, 2024** and end on **21st June, 2024** at the close of working hours i.e. 5.00 P.M. (both days inclusive).

Members are requested to note that, duly completed and signed postal ballot form should reach the Scrutinizer on or before the close of working hours i.e. 5.00 P.M. on **21st June, 2024**. Any postal ballot form received from a member beyond 5.00 P.M. on **21st June, 2024** will not be valid and voting whether by post or by electronic means shall not be allowed beyond 5.00 P.M. on **21st June, 2024**.

Members, who have not received postal ballot forms may apply to the Company's Registrar & Transfer Agents, Integrated Registry Management Services Private Limited at No.30, Ramana Residency, 4th Cross, Sampige Road, Malleswaram, Bangalore 560 003 at the email id's gop@integratedindia.in and giri@integratedindia.in or to the Company Secretary of the Company at the email id secretarial@hap.in and obtain a duplicate thereof.

The notice of Postal Ballot is displayed on the website of the Company, viz. <https://www.hap.in/postal-ballot.php> and on the website of NSDL, namely www.evoting.nsdl.com.

The Board of Directors at their meeting held on **15th May, 2024** have appointed Mr. Ramanathan Nachiappan, Designated Partner of S Dhanapal & Associates LLP, Practicing Company Secretaries, Chennai as the Scrutinizer for conducting the Postal Ballot in a fair and transparent manner.

Mr. G.Somasundaram, Company Secretary of the Company will be the person responsible to address the grievances connected with the voting by postal ballot including voting by electronic means. His contact details are as follows:

Mr. G. Somasundaram,

Company Secretary

Hatsun Agro Product Limited

CIN: L15499TN1986PLC012747

Plot No.14 (TNHB), Tamilnadu Housing Board "A" Road,

Sholinganallur, Chennai - 600119

E-mail: secretarial@hap.in | Phone: 044-24501622

Members may kindly note that the Chairman or the person authorised by him in this regard will announce the results of Postal Ballot on or before **24th June, 2024** at the Registered Office of the Company.

By Order of the Board of Directors
For Hatsun Agro Product Limited

Place : Chennai
Date : 21.05.2024

Sd/-
G. Somasundaram
Company Secretary

Notice for Sale of Assets of M/s. ASTER PRIVATE LIMITED

Liquidator: Naren Sheth, No. IBB/IFA-001/IP-P004133/2017-18/10275

Liquidator office: TATA ROAD NO.4, OPERA HOUSE, CHARNI ROAD (EAST), MUMBAI 400004 Email: cirp@asterco.in/nvsheth@mkindia.com

E-Auction (DATE & TIMINGS)

SALE OF ASSETS UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

20TH JUNE 2024 FROM 10:00 AM TO 12: 30 PM (ITEM NO.1 TO 2)

(WITH UNLIMITED EXTENSION OF 5 MINUTES EACH)

Sale of Assets of M/s. ASTER PRIVATE LIMITED (In Liquidation) under Regulation 32(a) to 32 (d) of Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Hyderabad bench vide order in IA (IBC)/259/2021 in CP (IB) no. 199/7/HDB/2019 dated 22.09.2021. The sale will be done through the e-auction platform <https://eauctions.co.in>.

Description	Reserve Price INR in Crore	Earnest Money Deposit (EMD) INR in Crore	Bid Increase amount in Crore
Item no.1 Industrial Land & Building situated at Sy No. 225 Part & 226 Part/B, Phase II, IDA Charlapally - 4 acres 20 guntas including Plant & Machinery	43.32	4.32	0.10
Item no.2 Industrial Land & Building situated at Plot No. 10/4, Survey No.69 Part, IDA, Road No.5, Nacharam - 8082 Sq. meters including Plant & Machinery	18.93	1.89	0.10

o Last date for submission of Eligibility Documents: 05th June 2024

o Last date for information sharing, site visit, discussion meetings: 13th June 2024

o Last date for EMD submission: 18th June 2024

Terms and Condition of the E-Auction are as under:

1. E-Auction will be conducted on "AS IS WHERE IS" "AS IS WHAT IS" AND "WHATEVER THERE IS BASIS" as such sale is without any kind of warranties and indemnities through service provider, M/s.Linkstar Infosys Private Limited. (<https://eauctions.co.in/>) Contact: Mr. Istihak Ahmed & Mr. Vijay Pipaliya. Email: admin@eauctions.co.in, Contact no. 9870099713

2. Bid documents shall be submitted to Liquidator through email cirp@asterco.in/nvsheth@mkindia.com and also Original hard copy must be sent to Naren Sheth, Liquidator of Aster Private Limited, TATA ROAD NO.1, OPERA HOUSE, CHARNI ROAD (EAST), MUMBAI 400004. The bid form and Process Memorandum containing the detailed terms & conditions of the E-auction process can be downloaded from the website <https://eauctions.co.in/>. The intending bidders should mention the item number for which they are bidding clearly in the bid documents. A separate bid application form should be submitted for each item in the sale notice, in the case bidding for more than one item. Liquidator will declare the qualified bidders who can participate in the E-auction on the e-auction platform <https://eauctions.co.in/>. E-auction service provider M/s Linkstar Infosys Private Limited will provide User ID and password for the e-auction, to the qualified bidders for participating in the e-auction.

3. The intending bidders, prior to submitting their bid, should make their independent due diligence regarding the corporate debt, assets, duties, transfer fee, maintenance charges or other taxes/fees/charges, if any, and inspect the corporate debtor and its assets at their own expense by contacting the Liquidator or sending an email to cirp@asterco.in.

4. The intending bidders are required to deposit Earnest Money Deposit (EMD) for the respective item(s) through DD/RTGS/Bank Transfer in the Account of "M/s. Aster Private Limited (Under Liquidation)", Having Account No.921020044126539 with Axis Bank, S.R. Nagar, IFSC Code UTIB0000289

5. The intending bidder should submit the evidence for EMD deposited along with prescribed bid documents to the liquidator via email to cirp@asterco.in and also submit the hard copy to the above address.

6. Liquidator has the right to extend/defer/cancel and/or modify, delete any of the terms and conditions in the Process Memorandum including timelines of E-Auction at his discretion in the interest of Liquidation Process and has right to reject any bid without any prior notice or assigning any reason whatsoever at any stage of the auction.

7. The liquidator will not be held responsible for the interim stay on the E-Auction granted by any adjudicating or appellate body, nor will they be obligated to refund the EMD until the matter is sub-judice or to compensate any losses or damages caused by the delay.

8. Bidders are requested to read all detailed terms and conditions relating to this E-Auction in the Process Memorandum, which can be accessed at <https://eauctions.co.in/> or requested by sending an email to cirp@asterco.in.

Place: Hyderabad
Date: 22nd May 2024

CA Naren Sheth
Liquidator - Aster Private Limited
Reg. No. IBB/IFA-001/IP-P00133/2017-18/10275

INOX GREEN ENERGY SERVICES LIMITED

Reg. Off: Survey No. 1837 & 1834, Moje Jetajpur, ABS Tower, 2nd Floor, Old Padra Road, Vadodara, Gujarat-390007

CIN: L45207GJ2012PLC070279 | Telephone: +91 (265) 6198111 | Fax: +91 (265) 2310 312

E-mail: investor@inoxgreen.com | Website: www.inoxgreen.com

NOTICE OF POSTAL BALLOT AND E-VOTING INFORMATION

Notice is hereby given that in accordance with Sections 108 and 110 of the Companies Act, 2013 ("the Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), Regulations 44 and 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard-2 issued by the Institute of Company Secretaries of India on General Meetings ("SS-2") and the relaxations and clarifications issued by Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India from time to time vide their various Circulars and any other applicable provisions of the Act, rules, regulations, circulars and notifications (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the approval of the members of Inox Green Energy Services Limited (the "Company") has been sought by way of a Postal Ballot through electronic means ("e-Voting") on the Resolution(s) as set out in the Postal Ballot Notice dated 3rd May, 2024 ("Notice") which has been dispatched electronically to those members whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, 10th May, 2024 ("Cut-off date") and whose email ids are registered with the Company/ Registrar and Share Transfer Agent i.e. Link Intime India Private Limited ("RTA") or Depository Participants. The Company has completed the dispatch of Notice of Postal Ballot along with the Explanatory Statement on Tuesday, 21st May, 2024.

The Postal Ballot Notice is available on the website of the Company: www.inoxgreen.com and on the websites of the Stock Exchanges i.e. BSE Limited (BSE); www.bseindia.com and National Stock Exchange of India Limited (NSE); www.nseindia.com and on the website of National Securities Depository Limited (NSDL); www.evoting.nsdl.com.

In accordance with the applicable MCA Circulars, the Company is providing the facility to exercise the right to vote on the Resolution(s) proposed in the said Postal Ballot Notice only by electronic means (e-Voting). The communication of the assent or dissent of the members would take place through the e-Voting system only. The Company has availed the services of NSDL as the agency to provide e-Voting facility.

A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners as on the Cut-off date only shall be entitled to avail the facility of e-Voting. Voting rights of member(s)/ beneficial owner(s) for e-Voting shall be in proportion to their shares in the paid-up equity share capital of the Company as on the Cut-off date. A person who becomes a member after the Cut-off date should treat this Notice for information purpose only. Vote once casted by the member shall not be allowed to be changed subsequently. The e-Voting period is as follows:

Commencement of e-Voting	Wednesday, 22 nd May, 2024 at 09:00 A.M.
Conclusion of e-Voting	Thursday, 20 th June, 2024 at 05:00 P.M.

Please note that e-Voting shall not be allowed beyond 5.00 P.M. on Thursday, 20th June, 2024 and the e-Voting facility will be disabled by NSDL thereafter. Instructions on the process of e-Voting including the manner in which members holding shares in physical mode or who have not registered their e-mail addresses can cast their vote are provided as part of the Postal Ballot Notice.

The Results declared along with the Scrutinizer's Report shall be placed on the websites of the Company & NSDL and shall also be communicated to the Stock Exchanges i.e. BSE and NSE within 2 (two) working days from the conclusion of e-Voting i.e. on or before Monday, 24th June, 2024.

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.



BEACON TRUSTEESHIP LIMITED

Corporate Identity Numbers: U74999MH2015PLC271288

Our Company was originally incorporated as "Beacon Trusteeship Limited" as a Public limited company under the provisions of the Companies Act, 2013 vide Certificate of Incorporation dated December 23, 2015, issued by the Registrar of Companies, Mumbai. The Corporate Identification Number of our Company is U74999MH2015PLC271288. For details of change in name and registered office of our Company, please refer to chapter titled "History and Corporate Matters" beginning on page no. 128 of this Red Herring Prospectus.

Registered Office & Corporate Office: 7A & B, Siddhivinayak Chambers, Opp. MIG Cricket Club, Gandhi Nagar, Bandra (East), Mumbai, Bandra, Maharashtra, India, 400051
Website: www.beacontrustee.co.in; | **E-Mail:** ipo@beacontrustee.co.in; | **Telephone No.:** +91 95554 49955 | **Company Secretary and Compliance Officer:** Ms. Pratibha Tripathi

PROMOTERS OF OUR COMPANY: PRASANA ANALYTICS PRIVATE LIMITED AND MR. PRATAP SINGH INDRAJITSINGH NATHANI

Our company provides wide range of trusteeship service across various sectors such as Debenture Trustee Services, Security Trustee Services, Trustee to Alternate Investment Fund (AIF), Trustee to ESOP, Securitization Trustee, Bond Trusteeship Services, Escrow Services, Safe keeping and other allied services.

THE OFFER

INITIAL PUBLIC OFFER OF 5420000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF BEACON TRUSTEESHIP LIMITED ("BTL" OR THE "COMPANY" OR THE "OFFEROR") FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING TO ₹ [●] LAKHS ("THE OFFER") COMPRISING OF A FRESH ISSUE 3872000 EQUITY SHARES AGGREGATING TO ₹ [●] LAKHS (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF 1548000 EQUITY SHARES BY PROMOTER SELLING SHAREHOLDER- PRASANA ANALYTICS PRIVATE LIMITED AND SELLING SHAREHOLDER - MR. KAUSTUBH KULKARNI AGGREGATING TO ₹ [●] LAKHS ("OFFER FOR SALE"), OF WHICH 272000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION"). THE OFFER LESS THE MARKET MAKER RESERVATION PORTION I.E. NET OFFER OF 5148000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER WILL CONSTITUTE 30.00% AND 28.50 %, RESPECTIVELY, OF THE POST OFFER PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH.

The Offer 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 Emerge Platform of NSE

For further details, please refer chapter titled "Terms of The Offer" beginning on Page No. 207 of the Red Herring Prospectus.

- **QIB Portion: Not More than 50% of the Net Offer**
- **Retail Individual Bidders Portion: Not Less than 35% of the Net Offer**
- **Non-Institutional Bidders Portion: Not Less than 15% of the Net Offer**

Price Band: ₹ 57/- to ₹ 60/- per Equity Share of Face Value ₹ 10/- each.

The Floor Price is 5.7 times of the Face Value and the Cap Price is 6.0 times of the Face Value.

Bids can be made for a minimum of 2000 Equity Shares and in multiples of 2000 Equity Shares thereafter

In making an investment decision, potential investors must rely on the information included in the Red Herring Prospectus and the terms of the offer, including the risks involved and not rely on any other external sources of information about the offer available in any manner.

Risks to Investors:

1. We have certain outstanding litigation against us, an adverse outcome of which may adversely affect our business, reputation and results of operations.
2. We do not own our registered office.
3. Our Company is subject to SEBI governed regulatory body and other government agencies. Changes in regulations could impact the business model of Our company and increase in costs.
4. The trustee industry in India is becoming increasingly competitive. Trustee companies face competition from both established players and new entrants. Increased competition could put downward pressure on fees and margins.
5. Our Company as Trustee company plays a critical role in protecting the interests of debenture holders. If our company fails to adequately fulfill its obligations and duties, this could damage our reputation and make it more difficult to attract new clients in the future.
6. Our business is subject to extensive SEBI (Debenture Trustees) Regulations 1993, including periodic inspections by SEBI, and our non-compliance with existing regulations or SEBI's observations or our failure or delay to obtain, maintain or renew regulatory approvals could expose us to penalties and restrictions.
7. We are yet to place orders for Building Up Technology Infrastructure for our existing business, for which a significant portion of the Net Proceeds are proposed to be utilized.
8. Our company relies on a team of experienced professionals to provide debenture trustee services. The loss of any key personnel could have a negative impact on the company's business.
9. We are dependent on Debenture trustee fees for a substantial share of our revenue and profitability. Any reduction in our Debenture trustee fees could have material adverse effect on our business, financial condition, cash flows, results of operations and prospects.
10. The Company is dependent on few numbers of customers for sales from top 10 customers. Loss of any of these large customers may affect our revenues and profitability.
11. The Merchant Banker associated with the Offer has handled 38 public offers out of which 2 Offer closed below offer price on listing date. below are the details;

Particulars	Numbers of Offers/Offer Handled	Offer closed below Offer price on listing date
Main Board	Nil	Nil
SME	38	2

ASBA*

Simple, Safe, Smart way of Application- Make use of it!!!

*Applications Supported by Blocked Amount (ASBA) is a better way of applying to offer by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below. Mandatory in Public offers from January 01, 2016. No cheque will be accepted



UPI-Now available in ASBA for Retail Individual Investors (RII)**

Investors are required to ensure that the bank account used for bidding is linked to their PAN. UPI - Now available in ASBA for RIIs applying through Registered Brokers, DPs & RTAs. RIIs also have the option to submit the application directly to the ASBA Bank (SCSBS) or to use the facility of linked online trading, demat and bank account.

Investors have to apply through the ASBA process. *ASBA has to be availed by all the investors except anchor investor. UPI may be availed by Retail Individual Investors. For details on the ASBA and the UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Offer Procedure" beginning on page 218 of the Red Herring Prospectus. The process is also available on the website of Association of Investment Bankers of India ("AIBI"), the Stock Exchanges and in the General Information Document.

**ASBA forms can be downloaded from the website National Stock Exchange of India ("NSE") and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in.

**List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. Axis Bank Limited has been appointed as Sponsor Bank for the Offer, in accordance with the requirements of the SEBI circular dated November 1, 2018, as amended. For UPI related queries, investors can contact NPCI at the toll-free number-18001201740 and Mail Id- ipo.upi@npci.org.in. For the list of UPI Apps and Banks live on IPO, please refer to the link www.sebi.gov.in. For Offer related grievance investors may contact: Beeline Capital Advisors Private Limited - Mr. Nikhil Shah (079-49185784/ +91 99988 81702) (mb@beelinemb.com).

IN TERMS OF THE SEBI CIRCULAR NO. CIR/CFD/POLICYCELL/11/2015, DATED NOVEMBER 10, 2015 AND THE ALL-POTENTIAL INVESTORS SHALL PARTICIPATE IN THE OFFER ONLY THROUGH AN APPLICATION SUPPORTED BY BLOCKED AMOUNT ("ASBA") PROCESS PROVIDING DETAILS ABOUT THE BANK ACCOUNT WHICH WILL BE BLOCKED BY THE SELF-CERTIFIED SYNDICATE BANKS ("SCSBS") FOR THE SAME. FURTHER PURSUANT TO SEBI CIRCULAR BEARING NO. SEBI/HO/CFD/TPD1/CIR/P/2023/140, FOR IMPLEMENTATION OF PHASED III FOR UPI FACILITY, WHICH IS EFFECTIVE FROM DECEMBER 01, 2023 ON MANDATORY BASIS, ALL POTENTIAL BIDDERS (EXCEPT ANCHOR INVESTORS) ARE REQUIRED TO MANDATORILY UTILIZE THE APPLICATION SUPPORTED BY BLOCKED AMOUNT ("ASBA") PROCESS PROVIDING DETAILS OF THEIR RESPECTIVE ASBA ACCOUNTS OR UPI ID (IN CASE OF RIIS), IN WHICH THE CORRESPONDING APPLICATION AMOUNTS WILL BE BLOCKED BY THE SCSBS OR UNDER THE UPI MECHANISM, AS APPLICABLE. FOR DETAILS IN THIS REGARD, SPECIFIC ATTENTION IS INVITED TO "OFFER PROCEDURE" ON PAGE NO. 218 OF THE PROSPECTUS. IN CASE OF DELAY, IF ANY IN UNBLOCKING/REFUND THE FUND, OUR COMPANY SHALL PAY INTEREST ON THE APPLICATION MONEY AT THE RATE OF 15% PER ANNUM FOR THE PERIOD OF DELAY. THE OFFER IS BEING MADE UNDER PHASE III OF THE UPI (ON A MANDATORY BASIS).

BID / OFFER PROGRAM

ANCHOR INVESTORS : Monday, May 27, 2024

Bid Opening Date : Tuesday, May 28, 2024

Bid Closing Date (T day) : Thursday, May 30, 2024

Finalization of basis of allotment with the Designated Stock Exchange/ Allotment of Securities (T + 1 Day)	On or before Friday, May 31, 2024	Credit of Equity Shares to demat accounts of Allotees (T + 2 Days)	On or before Monday, June 03, 2024
Initiation of Unblocking of Funds/refunds (T + 2 Days)	On or before Monday, June 03, 2024	Commencement of Trading of Equity Shares on the Stock Exchanges/Listing Date (T + 3 Days)	On or before Tuesday, June 04, 2024

Timelines for Submission of Application

Application Submission by Investors

Electronic Applications (Online ASBA through 3-in-1 accounts) – Upto 5 pm on T day.

Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc) – Upto 4 pm on T day.

Electronic Applications (Syndicate Non-Retail, Non Individual Applications) – Upto 3 pm on T day.

Physical Applications (Bank ASBA) – Upto 1 pm on T day.

Physical Applications (Syndicate Non-Retail, Non Individual Applications of QIBs and NIIs) – Upto 12 pm on T day and Syndicate members shall transfer such applications to banks before 1 pm on T day.

UPI Mandate acceptance time: T day – 5 pm

Offer Closure:

T day – 4 pm for QIB and NII categories

T day – 5 pm for Retail and other reserved categories

In case of any revisions in the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/ Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/ Offer Period for a minimum of three Working Days, subject to the Bid/ Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the respective websites of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to Designated Intermediaries and the Sponsor Bank, as applicable. This Offer is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 50.00% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Manager, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15.00% of the Net Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35.00% of the Net Offer shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. All Bidders (except Anchor Investors) are required to participate in the Offer by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBS") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. For details, see "Offer Procedure" on page 218 of Red Herring Prospectus.

Bidders / Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidders/Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Offer. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk. Bidders / Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active.

Contents of the Memorandum of Association of the Company as regards its objects: For information on the main objects and other objects of our Company, see "History and Certain Corporate Matters" on page 128 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see the section "Material Contracts and Documents for Inspection" on page 257 of the Red Herring Prospectus.

Liability of Members of the Company: Limited by shares.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorised share capital of the Company is ₹ 20,00,00,000 divided into 20000000 Equity Shares of ₹ 10 each. The issued, subscribed and paid-up share capital of the Company before the Offer is ₹ 14,19,29,130 divided into 14192913 Equity Shares of ₹ 10 each. For details of the Capital Structure, see "Capital Structure" on the page 54 of the Red Herring Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association of our Company: Prasana Analytics Private Limited-169960 Equity Shares, Vitthal Nawandhar- 29990 Equity Shares, Pratapsingh Indrajitsingh Nathani- 10 Equity Shares, Alok Harinarayan Goyal- 10 Equity Shares, Taruna Jitendra Ajwani-10 Equity Shares, Simrankar Pratapsingh Nathani- 10 Equity Shares, and

Komal Nawandhar- 10 Equity Shares. For details of the Capital Structure, see "Capital Structure" on the page 54 of the Red Herring Prospectus.

LISTING: The Equity Shares Offer through the Red Herring Prospectus are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited. Our Company has received an in-principle approval from the National Stock Exchange of India Limited for the listing of the Equity Shares pursuant to letter dated April 30, 2024. For the purposes of the Offer, the Designated Stock Exchange shall be Emerge Platform of National Stock Exchange of India Limited. A signed copy of the Red Herring Prospectus has been submitted with the ROC on May 20, 2024 and Prospectus shall be submitted for registration to the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Offer Closing Date, see "Material Contracts and Documents for Inspection" on page 257 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI): Since the Offer is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Draft Red Herring Prospectus/Red Herring Prospectus was filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI beginning on page 197 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF NSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by National Stock Exchange of India Limited ("NSE") should not in any way be deemed or construed that the offer document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the offer Document. The investors are advised to refer to page 197 of the Red Herring Prospectus for the full text of the Disclaimer clause of National Stock Exchange of India Limited.

GENERAL RISK: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of the offer and this Offer, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 27 of the Red Herring Prospectus.

(Continued on next Page ...)

(... Continued from previous page)

BOOK RUNNING LEAD MANAGER TO THE OFFER**BEELINE**
BEELINE CAPITAL ADVISORS PRIVATE LIMITED

SEBI Registration Number: IM000012917
Address: B 1311-1314, Thirteenth Floor, Ship Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmedabad, Gujarat - 380054, India.
Telephone Number: 079 4918 5784
Email Id: mb@beelinemb.com
Investors Grievance Id: ig@beelinemb.com
Website: www.beelinemb.com
Contact Person: Mr. Nikhil Shah
CIN: U67190GJ2020PTC114322

REGISTRAR TO THE OFFER**KFINTECH**
KFIN TECHNOLOGIES LIMITED

SEBI Registration Number: INR00000221
Address: Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032, Telangana.
Tel. Number: +91 40 6716 2222/18003094001
Fax: +91 40 6716 1563
Contact Person: M Murali Krishna
Email Id: btsi ipo@kfinetech.com
Investors Grievance Id: einward.ris@kfinetech.com
Website: www.kfinetech.com
CIN: L72400TG2017PLC117649

COMPANY SECRETARY AND COMPLIANCE OFFICER**BEACON**
BEACON TRUSTEESHIP LIMITED

Ms. Pratibha Tripathi
Address: 7A & B, Siddhivinayak Chambers, Opp MIG Cricket Club, Gandhi Nagar, Bandra (East), Mumbai, Maharashtra, India, 400015
Tel No: +91 95554 49955;
Email: ipo@beacontrustee.co.in;
Website: www.beacontrustee.co.in
Investors can contact the Company Secretary and Compliance Officer or the BRLMs or the Registrar to the Offer in case of any pre-offer or post-offer related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Offer. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at www.beacontrustee.co.in and the website of the BRLM to the Offer at www.beelinemb.com, the website of NSE i.e. www.nseindia.com, respectively.

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Beacon Trusteeship Limited, Telephone: +91 95554 49955; BRLM: Beeline Capital Advisors Private Limited, Telephone: 079 4918 5784 and the Syndicate Member: Spread X Securities Private Limited, Telephone: +91 79 6907 2018 and at the selected locations of the Sub-Syndicate Members, Registered Brokers, RTAs and CDPs participating in the Offer. Bid-cum-application Forms will also be available on the websites of NSE and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK/ SPONSOR BANK: Axis Bank Limited. UPI: Retail Individual Bidders can also Bid through UPI Mechanism.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus.

On behalf of Board of Directors
For, **BEACON TRUSTEESHIP LIMITED**
sd/-
Pratapsingh Indrajitsingh Nathani
Chairman & Managing Director

Place: Mumbai
Date: May 21, 2024

Disclaimer: Beacon Trusteeship Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with the Registrar of Companies, Mumbai on May 20, 2024 and thereafter with SEBI and the Stock Exchanges. The RHP is available on the websites of SEBI at www.sebi.gov.in, website of the Company at www.beacontrustee.co.in, the website of the BRLM to the Offer at www.beelinemb.com, the website of NSE i.e. www.nseindia.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 27 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. The Equity Shares are being Offered and sold outside the United States in "offshore transactions" in reliance on Regulation S under the Securities Act and the applicable laws of each jurisdiction where such Offers and sales are made. There will be no public offering in the United States.

garima advt.

**FRANKLIN TEMPLETON**

Franklin Templeton Mutual Fund
Registered Office: One International Center, Tower 2, 12th and 13th Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai 400013

Income Distribution cum capital withdrawal (IDCW) in Franklin India Debt Hybrid Fund, Franklin India Equity Hybrid Fund and Franklin India NSE Nifty 50 Index Fund.

The Trustees of Franklin Templeton Mutual Fund have decided to distribute the following Income Distribution cum capital withdrawal (IDCW):

Name of the Schemes / Plans / Options	Face Value per Unit (₹)	Amount of IDCW per Unit (₹)	NAV per Unit as on May 17, 2024 (₹)
Franklin India Debt Hybrid Fund (FIDHF)			
FIDHF - Monthly IDCW Plan	10.00	0.085	13.2098
FIDHF - Monthly IDCW Plan- Direct		0.095	14.9289
Franklin India Equity Hybrid Fund (FIEHF)			
FIEHF - IDCW Plan	10.00	2.250	30.6148
FIEHF - IDCW Plan- Direct		2.750	36.0204
Franklin India NSE Nifty 50 Index Fund (FIIF)			
FIIF - IDCW Plan	10.00	9.000	179.3169
FIIF - IDCW Plan- Direct		9.000	187.5468

The Record Date for the same will be May 24, 2024 (Friday). If in case the Record Date falls on a non-Business Day, the immediately following Business Day shall be the Record Date. All the Unitholders / Beneficial Owners of the IDCW plan / option of the scheme whose names appear in the records of Registrar / Depositories as on the Record Date shall be entitled to receive IDCW. The investors in the IDCW re-investment plan/option will be allotted units for the IDCW amount at the NAV of next Business Day after the Record Date.

Please note that the IDCW payout shall be subject to the availability of distributable surplus and if the available distributable surplus as on the record date is lower than the aforementioned IDCW rate, then the available distributable surplus shall be paid out. The payout shall be subject to tax deducted at source i.e. TDS, as applicable.

Pursuant to payment of IDCW, the NAV of the scheme would fall to the extent of payout and statutory levy (if applicable).

For **Franklin Templeton Asset Management (India) Pvt. Ltd.**
(Investment Manager of Franklin Templeton Mutual Fund)

Sd/-

Authorized Signatory
Date: May 21, 2024

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

SALE NOTICE UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016
JVL AGRO INDUSTRIES LIMITED (IN LIQUIDATION)
CIN : L15140UP1989PLC011396
Registered Office : S-2/639-18, Hashmi Complex, Near JP Mehta Inter College, Club Road, Varanasi - 221 002, Uttar Pradesh, India
(A Company under liquidation process pursuant to an order dated 19th August, 2020 passed by Hon'ble NCLT, Allahabad Bench)

JVL Agro Industries Ltd. ("JVL" or "Corporate Debtor") is currently undergoing liquidation process in accordance with the provisions of the Insolvency & Bankruptcy Code, 2016 ("IBC") pursuant to Order of the Hon'ble National Company Law Tribunal, Allahabad Bench, dated 19th August, 2020 and Mr. Supriyo Kumar Chaudhuri has been appointed as its Liquidator.

Notice of Sale is hereby given under IBC and Regulations made thereunder pursuant to consultation and advice of the Stakeholders' Consultation Committee, as constituted under Reg. 31A of the IBC (Liquidation Process) Regulations, 2016, at its meeting held on 16th May, 2024 inviting EOI, Bid Application Form and Annexures together with relevant documents from prospective Bidders interested in participating in E-auction for purchase of the following stand-alone Block(s) of Assets of the Corporate Debtor on "as on where on basis", "as is where it is basis", "as is what is basis", "whatever there is basis" and "no recourse basis", according to the terms and conditions set out in the E-auction Process Information Document which may be viewed at www.jvlagro.com. The E-auction will be conducted through the service provider, M/s. E-procurement Technologies Limited (Auction Tiger) via website <https://ncltauction.auctiontiger.net/> as per the details stated hereunder.

SALE OF STAND-ALONE BLOCK(S) OF ASSETS OF JVL AGRO INDUSTRIES LIMITED (IN LIQUIDATION) UNDER REGULATION 32(a) OF THE INSOLVENCY AND BANKRUPTCY CODE OF INDIA (LIQUIDATION PROCESS) REGULATIONS, 2016 BY E-AUCTION ON 25TH JUNE, 2024 BETWEEN 2:00 PM AND 5:00 PM

Block No.	Block(s) Title	Reserve Price (₹ in Crores)	EMD (₹ in Crores) (at 10% of Reserve Price)	Incremental bidding (₹ in Crores)
A1	Mustard and refined oil mill at Alwar, Rajasthan	32.04	3.2	0.25

Stand Alone Blocks of Assets, being A1 as aforesaid will include Land & Building, Plant & Machinery, Inventories, Office Equipment, Furniture & Fixtures and Vehicles (details whereof would be available on the Virtual Data Room (VDR)) which would be transferred.

Relevant Due Dates for E-auction of the Blocks of Assets as updated on <https://www.jvlagro.com/>:

Type of Event	Timeline
Last Date of submission of Expression of Interest (EOI) along with Application, Confidentiality Undertaking, Undertaking under Sec. 23A of IBC and relevant eligibility documents.	Thursday, 6th June, 2024
Last Date for declaration of Qualified Prospective Bidder	On or before Wednesday, 12th June, 2024
Data Room access, and Site/Plant inspection by Qualified Prospective Bidders up to	Thursday, 20th June, 2024
Last Date for furnishing Earnest Money Deposit (EMD)	On or before Monday, 24th June, 2024
Date of E-auction	Tuesday, 25th June, 2024 (2:00PM - 5:00PM)

The major terms and conditions of the E-auction are as follows:-

a) The sale will be subject to orders of the Hon'ble NCLT, Hon'ble NCLAT, Hon'ble High Courts, Hon'ble Supreme Court of India and the provisions of the Insolvency and Bankruptcy Code, 2016 along with Regulations framed thereunder including guidelines released by the IBBI. Interested parties should regularly visit the website of JVL Agro Industries Ltd., i.e. <https://www.jvlagro.com> or email at liquidator@jvlagro.com for access to E-auction Process Information Document and other relevant information including updates required for participation in the E-auction. All terms and conditions of the E-auction Process Information Document including all addendums, corrigenda and clarifications provided thereto shall be deemed to have been incorporated in this Sale Notice. For any further information, please contact the Liquidator at +91 93307 73661.

b) It is clarified that this is not an offer document.

c) E-auction will be conducted on "As on where on basis", "As is where it is basis", "As is what is basis", "Whatever there is basis" and "No recourse basis". Such sale would be without any kind of warranties and indemnities from the Liquidator.

d) Details of E-auction Platform: - <https://ncltauction.auctiontiger.net/>

e) Interested parties are requested to submit their EOIs, application, affidavit, undertaking, etc. in the prescribed format to the Liquidator electronically followed by hard copies by Speed Post. The E-auction Process Information Document in this regard providing detailed terms and conditions applicable to the E-auction process along with Bid application and other forms can be downloaded from the website of the Company at www.jvlagro.com.

f) Access will be provided to each individual qualified Bidder after receipt of EOI, Application Form and all prescribed documents including undertaking under Section 23A of IBC, 2016, in accordance with this Sale Notice and E-auction Process Information Document to the satisfaction of the Liquidator. The decision of the Liquidator in this regard shall be final and binding on all parties concerned.

g) The E-auction will be conducted on the scheduled date between 2:00 PM and 5:00 PM with unlimited extension of five minutes each.

h) The Liquidator reserves the right to modify the E-auction process terms and shall have the absolute right to accept or reject any or all bids or abandon/adjourn / postpone / extend/cancel the E-auction or withdraw any property or portion thereof from the E-auction process or disqualify any prospective Applicant at any stage without assigning any reason therefor and without any notice or liability.

i) All applicable taxes and other levies will be borne by the successful Bidder.

j) Interested parties/prospective bidders are required to furnish EMD in terms of the E-auction Process Information Document after completion of Due Diligence of the relevant Block(s) of Assets to their satisfaction. All prospective bidders who have furnished EMD shall be mandatorily required to participate in the E-auction. Non-participation in the E-auction of any prospective Bidder after furnishing EMD would result in forfeiture of its EMD and no claim for refund shall be entertained by the Liquidator. EMD of unsuccessful Bidders only would be refundable without any interest after completion of E-auction subject to all other terms and conditions specified in the E-auction Process Information Document.

Sd/-
Supriyo Kumar Chaudhuri
Liquidator, JVL Agro Industries Limited
IBBI/PA-001/IP-P00644/2017-18/11098
liquidatorjvl@jvlagro.com
902A, Diamond Prestige Building, 41A, A.J.C. Bose Road, Kolkata - 700017

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GOLKUNDA DIAMONDS & JEWELLERY LTD.
CIN No.: L36912MH1990PLC058729
Regd. Office: G-30, Gems & Jewellery Complex III, Seepz, Andheri (E), Mumbai 400 096

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2024

Sr No	Particulars	Quarter ended		Year ended	
		Mar 31, 2024	Mar 31, 2023	31/03/2024	31/03/2023
		Audited	Audited	Audited	Audited
1	Total Income from operations (net)	8,067.38	5,611.99	23,047.26	23,344.40
2	Net Profit for the period before Tax & Exceptional Item	586.55	304.23	1,289.27	1,251.34
3	Net Profit for the period before Tax & after Exceptional Item	586.55	304.23	1,289.27	1,251.34
4	Net Profit for the period after Tax & Exceptional Item	436.17	233.54	961.89	942.65
5	Other Comprehensive income for the period	2.85	2.41	4.26	2.41
6	Total Comprehensive Income for the period (Comparing Profit/Loss) for the period (after tax) and Other Comprehensive Income (after tax)	439.02	235.95	966.15	945.06
7	Equity Share Capital	696.41	696.41	696.41	696.41
8	Earnings Per Share (before/after extraordinary items) (of Rs. 10/- each)				
(a) Basic:		6.26	3.35	13.61	13.54
(b) Diluted:		6.26	3.35	13.61	13.54

Notes:

- The above results have been reviewed by the Audit Committee and the Board of Directors has approved the above results and its release at their respective meetings held on 21st May 2024.
- The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the Stock Exchange websites (www.bseindia.com) and the company website (www.golkunda.com).
- The result has been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- The above results of the Company have been audited by the statutory auditor and have issued an unqualified audit opinion on the same. The figure for the quarters ended 31st March 2024 and 31st March 2023 are the balancing figure between the audited figures of the full financial year and the unaudited year to date figure upto the third quarter of the respective financial years. Also, the figures upto the end of the third quarter were only reviewed and not subjected to audit.
- The Company has not adopted Ind AS 116 "Lease" during the year 2023-24 and is still in the process of evaluating the impact of adoption of the same on its financial statements.
- Raw Materials & Finished Goods are valued at lower of cost and net realizable value.
- The figures for the corresponding previous year/period have been regrouped/rearranged wherever considered necessary to make them comparable.
- Company operates in single business segment i.e. manufacturing and sale of Gems & Jewellery.
- The Board of Directors at its meeting held on 21st May 2024, has proposed a final dividend of Re. 1.50/- per equity share. The same is subject to shareholders' approval in the Annual General Meeting.
- The above figures are in lacs except EPS.

For Golkunda Diamonds & Jewellery Ltd
Sd/-
Arvind Dadha
(Managing Director)
Place : Mumbai
Date : 21/05/2024

FIEM LIGHT UP THE WORLD

EXTRACT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2024
(Rs. in Lakhs)

Sl. No.	Particulars	QUARTER ENDED		YEAR ENDED		
		31.03.24 (Audited)	31.12.23 (Unaudited)	31.03.23 (Audited)	31.03.24 (Audited)	31.03.23 (Audited)
1	Total Revenue from operations (net)	55,752.00	48,727.62	43,624.97	2,02,878.08	1,84,805.99
2	Net Profit / (Loss) for the period (before Tax and Exceptional Items)	6,168.93	5,489.01	4,701.36	22,306.12	18,861.81
3	Net Profit / (Loss) for the period before tax (after Exceptional Items)	6,168.93	5,489.01	4,701.36	22,306.12	18,861.81
4	Net Profit / (Loss) for the period after tax (after Exceptional Items)	4,622.37	4,050.46	3,802.85	16,570.51	13,983.18
5	Total Comprehensive Income for the period (Comparing Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)	4,588.31	4,056.66	3,807.64	16,533.05	13,855.22
6	Equity Share Capital	2,631.97	1,315.98	1,315.98	2,631.97	1,315.98
7	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	-	-	-	86,059.70	74,800.56
8	Earnings Per Share (of Rs. 10/- each)*					
1. Basic:		17.56	15.39	14.45	62.96	53.13
2. Diluted:		17.56	15.39	14.45	62.96	53.13

* Earnings per share is calculated after considering the impact of issuance of bonus shares

Note:
a) Key Information on Standalone financial result are as under:-

Sl. No.	Particulars	QUARTER ENDED		YEAR ENDED		
		31.03.24 (Audited)	31.12.23 (Unaudited)	31.03.23 (Audited)	31.03.24 (Audited)	31.03.23 (Audited)
1	Total Revenue from operations (net)	55,740.71	48,697.42	43,624.65	2,02,784.02	1,84,798.31
2	Profit / (Loss) before tax	6,237.29	5,468.30	4,688.18	22,291.01	18,826.09
3	Net Profit / (Loss) after tax	4,719.02	4,029.87	3,804.68	16,584.32	13,962.72

b) The above is an extract of the detailed format of Financial Results of the Quarter and year ended March 31, 2024 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Financial Results of the Quarter and year ended March 31, 2024 are available on the website of the Company (www.fiemindustries.com) and website of the Stock Exchanges viz. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).

By order of the Board
For FIEM INDUSTRIES LIMITED
Sd/-
J.K. Jain
Chairman & Managing Director
DIN-00013556

Place: Rai, Sonapat (HR.)
Date: May 21, 2024

FIEM INDUSTRIES LTD.
REGISTERED OFFICE: D-5, Mansarovar Garden, New Delhi - 110015 (INDIA)
Tel.: +91-11-25101002/03/04/05 E-mail: info@fiemindustries.com
Website: www.fiemindustries.com CIN: L36999DL1989PLC034928

JUPITER WAGONS LIMITED
(FORMERLY COMMERCIAL ENGINEERS & BODY BUILDERS CO LIMITED)
Registered Office: 48, Vandana Vihar, Narmada Road, Gorakhpur, Jabalpur (M.P.) India
Corporate Office : 42, Middleton Street, Second Floor, Kolkata (W.B.) 700071 India
CIN: L28100MP1979PLC049375
Tele No.: 0761-2611336 Email address: cs@jupiterwagons.com, Website: www.jupiterwagons.com

POSTAL BALLOT NOTICE

NOTICE IS HEREBY GIVEN pursuant to Section 108 and Section 110 and other applicable provisions, if any, of the Companies Act, 2013, (the "Act"), read together with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules"), Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), Secretarial Standards issued by the Institute of Company Secretaries of India on General Meeting ("SS-2") and the relaxations and clarifications issued by Ministry of Corporate Affairs ("MCA") vide General Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 33/2020 dated September 28, 2020 and General Circular No. 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021 and 20/21 dated December, 08 2021 and General Circular No. 3/ 2022 dated May 05, 2022 including General Circular No. 11/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023 and subsequent circulars issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as the "MCA Circulars") and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time) for seeking approval of the Shareholders of Jupiter Wagons Limited (formerly Commercial Engineers & Body Builders Co Limited (the "Company") for the business(es) set out hereunder through Postal Ballot by remote e-voting ("Postal Ballot e-Voting").

Further, in terms of the MCA Circulars, the Company has sent / completed dispatch of Postal Ballot Notice by email / electronically on 21st May, 2024 to the shareholders who have registered their email addresses with the Company or with the Depositories / Depository participants or with the Company's Registrar and Transfer Agent i.e. KFin Technologies Limited ("KFin") and whose names appear in the Register of Members / List of Beneficial Owners received from the National Securities and Depository Limited and Central Depository Services (India) Limited as on Friday, May 17, 2024, being the cut-off date ("Cut-off Date") which will be considered for the purposes of remote e-voting.

Item No.	Resolutions Description	Type of Resolution
1	To approve capital raising by way of issuance of equity shares and/or equity linked securities by way of Qualified Institutions Placement ("QIP")	Special
2	Issuance of Convertible Warrants on Preferential Basis	Special
3	To approve Material Related Party Transaction(s) with Bontrans India Private Ltd ("BIPI")	Ordinary

The Members holding shares in physical mode, who have not registered/updated their e-mail address and/ or KYC details are requested to update their aforesaid details by submitting Form ISR-1 duly filled and signed along with requisite supporting documents to KFin at Unit: Jupiter Wagons Limited, Selenium Building, Tower-B, Plot No 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana, India - 500 032. The aforesaid form can be accessed from the website of the RTA <https://ris.kfinetech.com/client-services/isc/isrforms.aspx>.

In case of any queries, Shareholder may write to inward.ris@kfinetech.com or cs@jupiterwagons.com.

(a) It is further clarified that for permanent registration of email address, Shareholders are requested to register their email addresses by following due procedure:
1. For electronic holdings: with their concerned Depository Participants; and
2. For physical holdings: with the Company's Registrar and Share Transfer Agent, KFinetech

(b) Those members who have already registered their email addresses are requested to keep their email addresses validated with their Depositories / Depository participants / KFin to enable serving of Notice and documents electronically to their email address.

If any Shareholder who has registered the email address and not received Postal Ballot notice, User ID and password for remote e-Voting, may write to inward.ris@kfinetech.com or cs@jupiterwagons.com from the registered email address to receive the same.

The Board of Directors of the Company has appointed CS Shrutika Singhania (Membership No. FCS.: 11752 and CP.: 18028), Practising Company Secretary, Kolkata, as a scrutinizer to conduct the process of the postal ballot in a fair and transparent manner. As required under the Act, the SEBI Listing Regulations and in accordance with the MCA Circulars, the Company has engaged the services of KFin for the purpose of providing remote e-voting facility to its members.

The members of the Company are also hereby informed and requested to note that:
(a) The members holding shares in physical mode or dematerialized mode can exercise their vote by electronic means only i.e. remote e-voting. The hard copy of the Notice along with postal ballot form and postage prepaid self-address business reply envelope to the Members will not be sent to the members in accordance with the requirements specified under the MCA Circulars. The assent or dissent of the members on the resolutions mentioned in the Notice would only be taken through the remote e-voting systems as per MCA Circulars;
(b) The remote e-voting will commence from 9.00 A.M. (IST) on Wednesday, 22nd May, 2024;
(c) The remote e-voting shall end at 5.00 P.M. (IST) on Thursday, 20th June, 2024. The e-voting facility shall be disabled thereafter. Please note that votes cast after the end of the voting period shall be treated as invalid;
(d) During the aforementioned voting period, the Members may cast their vote electronically by accessing the website <https://evoting.karvy.com> and logging in by using their user ID and password. The detailed procedure / instructions for remote e-voting are mentioned in the Notes to the Notice;<