

Thursday, August 8, 2024

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UNICOMMERCE ESOLUTIONS LIMITED



(Please scan this QR code to view the RHP)

Our Company was originally incorporated as 'Unicommerce eSolutions Private Limited' at New Delhi as a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated February 2, 2012, issued by the Registrar of Companies, Delhi and Haryana ("RoC"). Our Company was converted from a private limited company to a public limited company pursuant to a special resolution passed by our Shareholders on December 19, 2023, and the name of our Company was changed to 'Unicommerce eSolutions Limited'. A fresh certificate of incorporation dated December 26, 2023 consequent upon change of name on conversion to a public limited company was issued by the RoC. For further details on the changes in the name and registered office of our Company, see "History and Certain Corporate Matters" on page 181 of the red herring prospectus of our Company dated July 30, 2024 filed with the RoC ("Red Herring Prospectus" or "RHP").

Registered Office: Mezzanine Floor, A-83, Okhla Industrial Area, Ph-II, New Delhi 110 020, India; Corporate Office: Landmark House, Plot Number 65, 6th and 7th Floor, Sector 44, Gurgaon, 122 003, Haryana, India; Tel: +91 9311749240; Website: www.unicommerce.com; Contact Person: Monish Pal, Compliance Officer; E-mail: complianceofficer@unicommerce.com, Corporate Identity Number: U74140DL2012PLC230932

ACEVECTOR LIMITED (FORMERLY KNOWN AS SNAPDEAL LIMITED), STARFISH I PTE. LTD., KUNAL BAHL AND ROHIT KUMAR BANSAL ARE THE PROMOTERS OF OUR COMPANY

INITIAL PUBLIC OFFER OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹1 EACH ("EQUITY SHARES") OF UNICOMMERCE ESOLUTIONS LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE AGGREGATING UP TO ₹[●] MILLION (THE "OFFER"), THROUGH AN OFFER FOR SALE OF UP TO 25,608,512 EQUITY SHARES AGGREGATING UP TO ₹[●] MILLION ("OFFER FOR SALE").

BY THE SELLING SHAREHOLDERS (AS DEFINED BELOW), COMPRISING UP TO 9,438,272 EQUITY SHARES AGGREGATING UP TO ₹[●] MILLION BY ACEVECTOR LIMITED (FORMERLY KNOWN AS SNAPDEAL LIMITED) ("PROMOTER SELLING SHAREHOLDER"), AND UP TO 16,170,240 EQUITY SHARES AGGREGATING UP TO ₹[●] MILLION BY SB INVESTMENT HOLDINGS (UK) LIMITED* ("INVESTOR SELLING SHAREHODER") (THE PROMOTER SELLING SHAREHOLDER AND THE INVESTOR SELLING SHAREHOLDER TOGETHER REFERRED TO AS THE "SELLING SHAREHOLDERS" AND SUCH EQUITY SHARES OFFERED BY THE SELLING SHAREHOLDERS, THE "OFFERED SHARES")

*The Equity Shares being offered by SB Investment Holdings (UK) Limited include 32,340,480 Equity Shares which have resulted upon conversion of 9,858 Series A Preference Shares and 2,775 Series B Preference Shares held by SB Investment Holdings (UK) Limited in the ratio of 2,560:1, i.e., 2,560 Equity Shares for one Preference Share.

THE FACE VALUE OF EQUITY SHARES IS ₹1 EACH. THE OFFER PRICE IS [●] TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND AND THE MINIMUM BID LOT SHALL BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BRLMS WILL BE ADVERTISED IN ALL EDITIONS OF FINANCIAL EXPRESS, AN ENGLISH NATIONAL DAILY NEWSPAPER AND ALL EDITIONS OF JANSATTA, A HINDI NATIONAL DAILY NEWSPAPER WITH WIDE CIRCULATION (HINDI ALSO BEING THE REGIONAL LANGUAGE OF DELHI AND HARYANA, WHERE OUR REGISTERED OFFICE IS LOCATED) AT LEAST TWO WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO BSE LIMITED ("BSE") AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE"), AND TOGETHER WITH BSE, THE "STOCK EXCHANGES") FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES IN ACCORDANCE WITH SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED.

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND THE WEIGHTED AVERAGE COST OF ACQUISITION			
NAME OF THE SELLING SHAREHOLDERS	Type	NUMBER OF SHARES OFFERED/AMOUNT	WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE (IN ₹ PER EQUITY SHARE)*
AceVector Limited (formerly known as Snapdeal Limited)	Promoter Selling Shareholder	Up to 9,438,272 Equity Shares of face value of ₹1 each aggregating up to ₹[●] million	23.52
SB Investment Holdings (UK) Limited	Investor Selling Shareholder	Up to 16,170,240 Equity Shares of face value of ₹1 each aggregating up to ₹[●] million	30.87

*For notes please refer cover page of the RHP.

We provide e-commerce enablement Software-as-a-Service ("SaaS") platform in the transaction processing or nerve centre layer that enables end-to-end management of e-commerce operations for brands, sellers and logistics service provider firms.

The Offer is being made through the Book Building Process pursuant to Regulation 6(2) of the SEBI ICDR Regulations.

QIB Portion: Not less than 75% of the Net Offer | Non-Institutional Portion: Not more than 15% of the Net Offer | Retail Portion: Not more than 10% of the Net Offer.

One of the Corporate Promoter of the Company has transferred certain Equity Shares through secondary sale at a price of Rs. 95.95 per Equity Share on May 22, 2024 and June 11, 2024. For further details, please see next page of this ad and "Capital Structure - Secondary transactions of Equity Shares" on page 88 of the RHP.

PRICE BAND: ₹102 TO ₹108 PER EQUITY SHARE OF FACE VALUE OF ₹1 EACH.

THE FLOOR PRICE IS 102 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 108 TIMES THE FACE VALUE OF THE EQUITY SHARES.

THE PRICE TO EARNINGS RATIO ("P/E") BASED ON DILUTED EPS FOR FINANCIAL YEAR ENDED 2024 FOR THE COMPANY AT THE UPPER END OF THE PRICE BAND IS AS HIGH AS 93.10 TIMES AND AT THE LOWER END OF THE PRICE BAND IS 87.93 TIMES AS COMPARED TO THE NIFTY P/E RATIO OF 23.03 TIMES (AS ON JULY 25, 2024).

BIDS CAN BE MADE FOR A MINIMUM OF 138 EQUITY SHARES AND IN MULTIPLES OF 138 EQUITY SHARES THEREAFTER.

ASBA[#]

Simple, Safe, Smart way of Application!!!

*Applications Supported by Blocked Amount ("ASBA") is a better way of applying to Issues by simply blocking the fund in the bank account. For further details, check section on ASBA. Mandatory in public issues. No cheque will be accepted.

In accordance with the recommendation of the Committee of Independent Directors of our Company, pursuant to their resolution dated July 31, 2024, the above provided price band is justified based on quantitative factors/ KPIs disclosed in the "Basis for Offer Price" section of the RHP vis-à-vis the weighted average cost of acquisition of primary and secondary transaction(s) disclosed in the "Basis for Offer Price" section on page 107 of the RHP.

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.

In relation to price band, potential Investors should only refer to the price band advertisement for the Offer and should not rely on any media articles/ reports in relation to the valuation of the Company as these are not endorsed, published or confirmed either by the Company or by the BRLMs.

RISK TO INVESTORS - (For details refer to section titled "Risk Factors" on page 29 of the RHP)

1. **Technology related risks:** We provide a comprehensive suite of products. If we fail to develop and innovate our technology-based expertise in a timely and effective manner, our brand, competitive edge and market share may lose or may face resistance from our existing or potential clients. We may experience disruptions, outages, and other performance problems with our technology infrastructure due to a variety of factors, including introductions of new functionality, human or software errors, capacity constraints and denial-of-service attacks, which may reduce the quality of our products or interfere with our clients' use of our products, leading to reduction in demand, decrease in revenues, and increase in our costs.

2. **Risk associated with maintaining existing clients or attracting new clients:** Our business is subscription based, and clients are not obligated to renew and may not renew their subscriptions. If we fail to attract new clients and maintain and expand new and existing client relationships, our revenue from subscriptions may grow slower than expected, may not grow at all, or may decline. Further, a portion of our business is attributable to certain large clients. The contribution by our top 10 clients to our revenue from contract with customers has decreased from Fiscal 2023 to Fiscal 2024.
4. **Competition risk:** Some of our competitors have made or could make acquisitions of businesses that allow them to offer more competitive and comprehensive solutions, accelerate the adoption of new technologies that better address client needs, or develop and expand their product offerings more quickly than we do. Our inability to anticipate or effectively react to competitive challenges, could materially and adversely affect our business, financial performance, cash flows and prospects.

5. **Absence of listed industry peers in India or abroad:** There are no direct listed companies in India or internationally with whom our business model can be compared that matches the size and scale of our business operations. Our competitive position and any valuation exercise undertaken for the purposes of the Offer may not be based on a benchmark with our industry peers in India or abroad.

6. **Dependency on dropship volumes of our clients:** A portion of our e-commerce business is dependent on the dropship volumes of our clients. If our clients are able to develop their own system to manage their dropship operations, increase utilisation of their in-house services, or reduce their allocation of dropship volumes to us, our business, financial performance, cash flows and growth prospects would be materially and adversely affected.

7. **High employee benefits expense related risk:** Employee benefits expense constitute the largest portion of our total expense. Our employee benefits expense as a percentage of our revenue from contract with customers and as a percentage of total expenses were as follows:

Particulars	For Fiscal 2024	For Fiscal 2023	For Fiscal 2022
Contribution by our top 10 clients to our revenue from contract with customers (amount in ₹ million)	283.56	289.04	189.44
Contribution by our top 10 clients to our revenue from contract with customers (in %)	27.38%	32.10%	32.09%

While we have witnessed an increase in number of clients in the last three fiscals, we cannot assure a similar account growth rate or at all.

3. **E-commerce industry related risk:** Our revenues are based on transaction volumes on e-commerce platforms and are typically a function of the growth of online sales of our clients. Our business, results of operations, financial condition, cash flows and prospects will suffer to the extent the ecommerce industry in India, in particular our ecommerce enterprises and clients, do not use of the internet as a medium of commerce in India do not continue to grow.

Particulars	For Fiscal 2024	For Fiscal 2023	For Fiscal 2022
Employee benefits expense as % of revenue from contract with customers	62.71%	68.87%	71.79%
Employee benefits expense as a % of total expense	70.64%	73.74%	77.83%

Our high employee benefits expense may make us less competitive, and any further increase in our employee benefit expense may reduce our profitability.

8. Our Company will not receive any proceeds from the Offer. The Selling Shareholders shall be entitled to proceeds from the Offer for Sale.

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9. Our market capitalization to revenue multiple and price to earnings ratio may not be indicative of the market price of the Equity Shares on listing or thereafter.

Particulars	Price to earnings ratio (Diluted basis)	Market capitalisation to revenue from contract with customers [#]
At Floor Price i.e. ₹ 102	87.93	10.09 times
At Cap Price i.e. ₹ 108	93.10	10.68 times

Note: Financial information for our Company is derived from the Restated Financial Information for Fiscal 2024.

[#] Market capitalisation has been computed as floor price or cap price, as the case may be, x number of shares outstanding as on the date of the Red Herring Prospectus. Market capitalisation to revenue from contract with customers is calculated as market capitalisation divided by revenue from contract with customers for Fiscal 2024.

10. Highest average cost of acquisition of Equity Shares for the Selling Shareholders in the Offer is ₹ 30.87, and Offer Price at the upper end of the price band is ₹108.

11. The weighted average return on net worth for our Company for FY 24, 23 and 22 is 18.98%, 12.48% and 14.53%, respectively. The weighted average return on net worth for last three fiscals is 16.07%.

12. Details of weighted average cost of acquisition (“WACA”) of all Equity Shares transacted in last three years, eighteen months and one year immediately preceding the date of the RHP.

a) Equity Shares

Period	Weighted Average Cost of Acquisition (in ₹)** [^]	Cap Price/upper end of Price Band is ‘x’ times the Weighted Average Cost of Acquisition [^]	Range of acquisition price: Lowest Price – Highest Price (in ₹) ^{#^}
Last 1 year	22.21	4.86	Nil**-95.95
Last 18 months	22.21	4.86	Nil**-95.95
Last 3 years	23.43	4.61	Nil**-95.95

^{**}Acquisition price of Equity Shares issued pursuant to bonus issue of Equity Shares is Nil.

[^]Adjusted for sub-division of equity shares from face value of ₹10 each to face value of ₹1 each and bonus issue of Equity Shares in the ratio of 255 Equity Shares for one Equity Share held.

Set out below are the details of the transfer by one of our corporate promoter, AceVector on May 22, 2024 and June 11, 2024:

Date of the Transfer	Name of the transferor	Name of the trans-feree	Nature of tran-saction	Number of Equity Shares trans-ferred	Transfer price per Equity Share (in ₹)	Total consideration (in ₹)
May 22, 2024	AceVector Limited	Absolute Returns Scheme	Secondary Sale	5,21,104	95.95	4,99,99,928.80
May 22, 2024	AceVector Limited	Siddharth Sundar Iyer	Secondary Sale	14,59,093	95.95	13,99,99,973.35
June 11, 2024	AceVector Limited	Akshat Greentech Private Limited	Secondary sale	14,59,093	95.95	13,99,99,973.35
Total				34,39,290	-	32,99,99,875.50

BID/OFFER SCHEDULE

[^]UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.

An indicative timetable in respect of the Issue is set out below:

Event	Indicative Date
Bid/Issue Closing Date	On Thursday, August 8, 2024
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Friday, August 9, 2024
Initiation of refunds (if any, for Anchor Investors) / unblocking of funds from ASBA Account [*]	On or about Monday, August 12, 2024
Credit of the Equity Shares to depository accounts of Allottees	On or about Monday, August 12, 2024
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about Tuesday, August 13, 2024

Submission of Bids (other than Bids from Anchor Investors):

Bid/Issue Period (except the Bid/Issue Closing Date)	
Submission and Revision in Bids	Only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time (“IST”))
Bid/Issue Closing Date [*]	
Submission of Electronic Applications (Online ASBA through 3- in-1 accounts) – For RIBs other than QIBs and NILs	Only between 10.00 a.m. and up to 5.00 p.m. IST


CLOSES TODAY*

Submission of Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA applications where Bid Amount is up to ₹500,000)	Only between 10.00 a.m. and up to 4.00 p.m. IST
Submission of Electronic Applications (Syndicate Non-Retail, Non-Individual Applications)	Only between 10.00 a.m. and up to 3.00 p.m. IST
Submission of Physical Applications (Bank ASBA)	Only between 10.00 a.m. and up to 1.00 p.m. IST
Submission of Physical Applications (Syndicate Non-Retail, Non- Individual Applications where Bid Amount is more than ₹500,000)	Only between 10.00 a.m. and up to 12.00 p.m. IST
Modification/ Revision/cancellation of Bids	
Upward Revision of Bids by QIBs and Non-Institutional Bidders categories [*]	Only between 10.00 a.m. and up to 5.00 p.m. IST on Bid/ Issue Closing Date
Upward or downward Revision of Bids or cancellation of Bids by RIBs	Only between 10.00 a.m. and up to 5.00 p.m. IST

[^]UPI mandate end time shall be 5:00 p.m. on the Bid/ Offer Closing Date.

^{*}QIBs and Non-Institutional Bidders can neither revise their bids downwards nor cancel/withdraw their Bids.

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORM OF NSE AND BSE.

 UNIFIED PAYMENTS INTERFACE	UPI-Now available in ASBA for Retail Individual Bidders and Non Institutional Bidders applying in public issues where the application amount is up to ₹500,000, applying through Registered Brokers, Syndicate, CDPs & RTAs. Retail Individual Bidders and Non-Institutional Bidders 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 are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021 read with press release dated September 17, 2021 and CBDT circular no. 7 of 2022, dated March 30, 2022, read with press release dated March 28, 2023 and any subsequent press releases in this regard.
<small>ASBA has to be availed by all the investors except Anchor Investors. UPI may be availed by UPI Bidders. For details on the ASBA and UPI process, please refer to the details given in the Bid Cum Application Form and abridged prospectus and also please refer to the section “Offer Procedure” on page 327 of the RHP. The process is also available on the website of Association of Investment Bankers of India (“AIBI”) and Stock Exchanges and in the General Information Document. The Bid Cum Application Form and the Abridged Prospectus can be downloaded from the websites of BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”), and together with BSE, the “Stock Exchanges”) and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=35 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=43, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. Axis Bank Limited and HDFC Bank Limited have been appointed as the Sponsor Banks for the Offer, in accordance with the requirements of SEBI circular dated November 1, 2018 as amended. For Offer related queries, please contact the Book Running Lead Managers (“BRLMs”) on their respective email-ids as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail id: ipo.upi@npci.org.in.</small>	

In case of any revision in the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, bank strike or similar unforeseen circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of one Working Day, 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, shall be widely disseminated by notification to the Stock Exchanges, by issuing a press release, and also by indicating the change on the respective websites of the BRLMs and at the terminals of the other members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Bank(s). The Offer is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (“SCRR”) read with Regulation 31 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”). The Offer is being made in accordance with Regulation 6(2) of the SEBI ICDR Regulations through the Book Building Process wherein not less than 75% of the Offer shall be allotted on a proportionate basis to Qualified Institutional Buyers (“QIBs”, and such portion, the “QIB Portion”). Our Company in consultation with Book Running Lead Managers, may 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”), out of which at least one-third shall be reserved for allocation to domestic Mutual Funds only, subject to valid Bids being received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price, in accordance with the SEBI ICDR Regulations. 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 (defined hereinafter). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders other than Anchor Investors, 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% of the Net QIB Portion, the balance Equity Shares available for allocation will be added to the remaining QIB Portion for proportionate allocation to QIBs Further, not more than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Bidders, of which (a) one-third of such portion shall be reserved for applicants with application size of more than ₹2,00,000 and up to ₹10,00,000; and (b) two-third of such portion shall be reserved for applicants with application size of more than ₹10,00,000, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Bidders and not less than 10% of the Offer shall be available for allocation to Retail Individual Bidders (“RIBs”) in accordance with SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All potential Bidders, other than Anchor Investors, are required to mandatorily utilise the Application Supported by Blocked Amount (“ASBA”) process by providing details of their respective bank account (including UPI ID (defined hereinafter) in case of UPI Bidders (defined hereinafter) in which the corresponding Bid Amounts will be blocked by the SCSBs, or under the UPI Mechanism, as applicable to participate in the Offer. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, please see the section entitled “Offer Procedure” on page 327 of the RHP.

Bidders/ Applicants should ensure that DP ID, PAN, Client ID and UPI ID (for UPI Bidders using the UPI Mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, 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. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for UPI Bidders using the UPI Mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorised the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/ Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the 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 Bidders'/Applicants' sole risk. Investors must ensure that their PAN

is linked with Aadhaar and are in compliance with Central Board of Direct Taxes notification dated February 13, 2020 and press release dated June 25, 2021 and September 17, 2021 and CBDT circular no. 7 of 2022, dated March 30, 2022, read with press release dated March 28, 2023 and any subsequent press releases in this regard.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of the Company, please see the section “History and Certain Corporate Matters” on page 181 of the RHP. The Memorandum of Association of the Company is a material document for inspection in relation to the Offer. For further details, please see the section titled “Material Contracts and Documents for Inspection” on page 366 of the RHP.

LIABILITY OF THE MEMBERS OF THE COMPANY: Limited by shares.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: As on the date of the RHP, the authorised share capital of the Company is Equity share capital of ₹150,000,000 comprising 150,000,000 Equity Shares (having face value of ₹1 each), Preference Share capital comprising 11,350 Series A Preference Shares (having face value ₹100 each) of ₹1,135,000 and 13,090 Series B Preference Shares (having face value of ₹100 each) of ₹1,309,000. For details, please see the section titled “Capital Structure” beginning on page 82 of the RHP.

NAMES OF SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: The initial signatories to the Memorandum of Association are Ankit Pruthi and Karun Singla who subscribed to 5,000 Equity Shares each bearing face value of ₹10. For details of the share capital history and capital structure of our Company, please see the section entitled “Capital Structure” beginning on page 82 of the RHP.




LISTING: The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on Stock Exchanges. Our Company has received an ‘in-principle’ approval from BSE and NSE for the listing of the Equity Shares pursuant to letters both dated June 26, 2024. For the purposes of the Offer, the Designated Stock Exchange shall be NSE. A signed copy of the Red Herring Prospectus has been filed with the RoC and the Prospectus shall be delivered for filing 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 366 of the RHP.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA (“SEBI”): SEBI only gives its observations on the Offer documents and the does not constitute approval of either the Offer or the specified securities or the Offer document. The investors are advised to refer to page 310 of the RHP for the full text of the disclaimer clause of SEBI.

DISCLAIMER CLAUSE OF NSE (DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by 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 312 of the RHP for the full text of the disclaimer clause of NSE.

DISCLAIMER CLAUSE OF BSE: It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the RHP has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 311 of the RHP for the full text of the disclaimer clause of BSE.

GENERAL RISKS: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the RHP. Specific attention of the investors is invited to “Risk Factors” on page 29 of the RHP.

BOOK RUNNING LEAD MANAGERS		REGISTRAR TO THE OFFER	COMPLIANCE OFFICER
 IIFL SECURITIES	 CLSA A CITIC Securities Company	 LINKIntime	Monish Pal Compliance Officer Tel: +91 1275 248345
IIFL Securities Limited 24 th Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel (West) Mumbai 400 013, Maharashtra, India Tel: +91 22 4646 4728, E-mail: unicommerce.ipo@iiflcap.com Investor Grievance E-mail: ig.ib@iiflcap.com Website: www.iiflcap.com Contact Person: Mukesh Garg/ Pawan Jain SEBI Registration Number: INM000010940	CLSA India Private Limited 8/F Dalmah House, Nariman Point, Mumbai 400 021, Maharashtra, India Tel: +91 22 6650 5050 E-mail: unicommerce.ipo@clsacm.com Investor Grievance E-mail: investor.helpdesk@clsacm.com Website: www.india.clsacm.com Contact Person: Prachi Chandgotia/ Siddhant Thakur SEBI Registration Number: INM000010619	Link Intime India Private Limited C-101, 247 Park, 1 st Floor, L.B.S. Marg, Vikhroli West Mumbai 400 083, Maharashtra, India Tel: +91 810 811 4949 E-mail: unicommerce.ipo@linkintime.co.in Investor Grievance E-mail: unicommerce.ipo@linkintime.co.in Website: www.linkintime.co.in , Contact Person: Shanti Gopalkrishnan SEBI Registration Number: INR000004058	Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Offer in case of any pre-Offer or post-Offer related grievances including non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all Offer related queries and for redressal of complaints, Investors may also write to the BRLM.

AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the “Risk Factors” beginning on page 29 of the RHP, before applying in the Offer. A copy of the RHP is available on website of SEBI at www.sebi.gov.in and is available on the websites of the Company at www.unicommerce.com and BRLMs, i.e. IIFL Securities Limited at www.iiflcap.com and CLSA India Private Limited at www.india.clsacm.com, respectively and on the websites of BSE and NSE at www.bseindia.com and www.nseindia.com, respectively.

AVAILABILITY OF THE ABRIDGED PROSPECTUS: A copy of the abridged prospectus shall be available on the website of the Company, the BRLMs and the Registrar to the Offer at www.unicommerce.com, www.iiflcap.com and www.india.clsacm.com and www.linkintime.co.in

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-cum-Application Forms can be obtained from the Registered Office of the Company Unicommerce eSolutions Limited, Tel: +91 9311749240 the BRLMs: IIFL Securities Limited, Tel: +91 22 4646 4728 and CLSA India Private Limited Tel: +91 22 6650 5050. At the select locations of the Sub-Syndicate Members (as given below), SCSBs, Registered Brokers, RTAs and CDPs participating in the Offer. ASBA Forms will also be available on the websites of BSE and NSE and the Designated Branches of SCSBs, the list of which is available at websites of the Stock Exchanges and SEBI.

Sub-syndicate members: Anand Rathii Share & Stock Brokers Ltd; Axis Capital Limited; ICICI Securities Limited; IIFL Securities Limited; JM Financial Services Limited;

UNICOMMERCE ESOLUTIONS LIMITED is proposing, subject to, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offer of its Equity Shares and has filed the RHP dated July 30, 2024 with the RoC. The RHP shall be available on the website of the Company at www.unicommerce.com, SEBI at www.sebi.gov.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, and the BRLMs, i.e. IIFL Securities Limited and CLSA India Private Limited at www.iiflcap.com and www.india.clsacm.com, respectively. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risk, please see the section entitled “Risk Factors” on page 29 of the RHP. Potential Bidders may rely on the information disclosed in the RHP as being true and correct.

This announcement does not constitute an invitation or offer of securities for sale in any jurisdiction. The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in accordance with any applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in “offshore transactions” as defined in, and in compliance with, Regulation S under the U.S. Securities Act and pursuant to the applicable laws of the jurisdictions where those offers and sales are made. There will be no public offering of the Equity Shares in the United States.

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