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VDEAL

VDEAL SYSTEM LIMITED

(Formerly known as Vdeal System Private Limited)

Our Company was originally incorporated on December 10, 2009 in Bhubaneswar, Orissa, as a Private Limited Company in the name and style of "Swastik Energy System Private Limited" under the provisions of the Companies Act, 1956 vide Certificate of Incorporation bearing CIN: U31100OR2009PTC011396 issued by the Registrar of Companies, Cuttack. Later, our Company acquired the ongoing business of a partnership firm M/s. Vdeal System having principal place of business at Plot No. 350/3476, 35/73457, Jaydev Vihar, Bhubaneswar, Orissa vide Takeover Agreement dated April 01, 2017 where one of our Promoters Mr. Oinraj Kishor was partner. Subsequently, the name of our Company changed from "Swastik Energy System Private Limited" to "Vdeal System Private Limited" vide Special Resolution passed by the Shareholders in the Extra-Ordinary General Meeting of the Company held on April 04, 2017 and a fresh Certificate of Incorporation dated April 21, 2017 pursuant to change of name was issued by the Registrar of Companies, Cuttack. Further, our Company was converted into a Public Limited Company pursuant to Special Resolution passed by the Shareholders of our Company at the Extra-Ordinary General Meeting held on January 15, 2024, and consequently the name of our Company was changed from "Vdeal System Private Limited" to "Vdeal System Limited" and a fresh certificate of incorporation dated May 20, 2024 pursuant to conversion from Private Limited Company to Public Limited Company was issued by the Registrar of Companies, Central Processing Centre bearing CIN: U31100OR2009PLC011396.

For details of change in the name of our Company and address of Registered Office of our Company, see "History and Certain Corporate Matters" on page 205 of the Prospectus.

Registered and Corporate Office: Plot No. 4/A, 4/B & 6, Jania Industrial Area, Janji Khondha, Jania - 752054, Orissa, India. Contact Person: Mr. Priyabrata Nayak; Tel: +91 0674 2910670; E-mail: compliance@vdealsystem.com; Website: www.vdealsystem.com; CIN: U31100OR2009PLC011396

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

INITIAL PUBLIC OFFER OF UPTO 16,14,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF VDEAL SYSTEM LIMITED ("OUR COMPANY") FOR CASH AT A PRICE OF ₹ 112/- PER EQUITY SHARE (INCLUDING SHARE PREMIUM OF ₹ 102/- PER EQUITY SHARE) ("OFFER PRICE"), AGGREGATING UP TO ₹ 1807.68 LACS ("THE OFFER"), OUT OF WHICH UPTO 81,600 EQUITY SHARES AGGREGATING TO ₹ 91.39 LACS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION"). THE OFFER LESS MARKET MAKER RESERVATION PORTION I.E., OFFER OF UPTO 15,32,400 EQUITY SHARES AT AN OFFER PRICE OF ₹ 112/- PER EQUITY SHARE AGGREGATING TO ₹ 1716.28 LACS IS HERINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER WILL CONSTITUTE 33.00 % AND 31.33 %, RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED "TERMS OF THE OFFER" BEGINNING ON PAGE 332 OF THIS PROSPECTUS.

THE OFFER

OUR PROMOTERS: MR. DHIRAJ KOCHAR, MRS . TAPASWINI PANDA, MR. BRAHMANANDA PATRA AND M/S REVEAL AI TECHNOLOGIES PRIVATE LIMITED

THIS OFFER IS BEING MADE IN TERMS OF CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 (THE "SEBI/ICDR REGULATIONS") READ WITH RULE 19(2)(b)(i) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED. THIS IS AN OFFER FOR AT LEAST 25% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. THIS OFFER IS A FIXED PRICE OFFER AND ALLOCATION IN THE NET OFFER TO THE PUBLIC WILL BE MADE IN TERMS OF REGULATION 25(2) OF THE SEBI/ICDR REGULATIONS. FOR FURTHER DETAILS, PLEASE SEE CHAPTER TITLED "THE OFFER" BEGINNING ON PAGE NO. 67 OF THE PROSPECTUS. A COPY OF THE PROSPECTUS WILL BE DELIVERED FOR FILING TO THE REGISTRAR OF COMPANIES AS REQUIRED UNDER SECTION 26(4) OF THE COMPANIES ACT, 2013.

All the investors applying in a public issue shall use only Application Supported by Blocked Amount (ASBA) facility for making payment providing details about the bank account which will be blocked by the Self-Certified Syndicate Banks ("SCSBs") as per the SEBI Circular CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015. As an alternate payment mechanism, Unified Payments Interface (UPI) has been introduced (vide SEBI Circular Ref. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018) and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/133 dated November 08, 2019) as a payment mechanism in a phased manner with ASBA for applications in public issues by retail individual investors. For further details, please refer to Chapter titled "Offer Procedure" beginning on Page No. 346 of the Prospectus. As per SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2022/75 dated May 30, 2022, all ASBA applications in Public Issues shall be processed only after the application money is blocked in the investor's bank accounts. The provisions of the circular shall be for all issues opening from September 01, 2022 onwards. In case of delay, if any in refund, our Company shall pay interest on the application money at the rate of 15% per annum for the period of delay.

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|---|-------------------------------------|---|---|
| Offer Opening Date | Tuesday, August 27, 2024 | Initiation of Unblocking of Funds / Refunds (T+2 day) | On or about Monday, September 02, 2024 |
| Offer Closing Date | Thursday, August 29, 2024 | Credit of Equity Shares to demat account of Allottees (T+2 day) | On or about Monday, September 02, 2024 |
| Finalisation of Basis of Allotment with the Designated Stock Exchange / Allotment of Securities (T+1 day) | On or about Friday, August 30, 2024 | Commencement of Trading of Equity Shares on the Stock Exchange (T+3 days) | On or about Tuesday, September 03, 2024 |

| Timelines for submission of Application (T is the Offer Closing Date) | |
|---|---|
| Application submission by Investors | Application Modification: From Offer Opening Date to 5:00 P.M. on T day |
| Electronic Applications (Online ASBA through 3-in-1 accounts) - Upto 5:00 P.M. on T day | Validation of Application details with Depositories: From Offer Opening Date up to 5:00 P.M. on T day |
| Electronic Applications (Bank ASBA through online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA) - Upto 4:00 P.M. on T day | UPI Mandate acceptance time: T day - 5:00 P.M. |
| Electronic Applications (Syndicate Non-Retail, Non-Individual Applications) - Upto 3:00 P.M. on T day | Offer Closure |
| Physical Applications (Bank ASBA) - Upto 1:00 P.M. on T day | T day - 4:00 P.M. for QIB and NI categories |
| Physical Applications (Syndicate Non-Retail, Non-Individual Application of QIBs and NIs) - Upto 12:00 P.M. on T day and Syndicate members shall transfer such applications to banks before 1:00 P.M. on T day | T day - 5:00 P.M. for Retail and other reserved categories |

OFFER PROGRAMME

OFFER OPENS ON TUESDAY, AUGUST 27, 2024

OFFER CLOSES ON THURSDAY, AUGUST 29, 2024

FIXED PRICE OFFER AT ₹112/- PER EQUITY SHARE.

THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH AND THE OFFER PRICE IS 11.2 TIMES OF THE FACE VALUE OF THE EQUITY SHARES

| MINIMUM LOT SIZE | THE APPLICATION MUST BE FOR A MINIMUM OF 1,200 EQUITY SHARES AND IN MULTIPLES OF 1,200 EQUITY SHARES THEREAFTER. FOR FURTHER DETAILS PLEASE REFER TO "SECTION VIII - OFFER INFORMATION" BEGINNING ON PAGE NO. 332 OF THE PROSPECTUS |
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| ASBA* | Simple, Safe, Smart way of Application - Make use of it!!! | *Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below. | MANDATORY IN PUBLIC ISSUES FROM JANUARY 01, 2016. NO CHEQUE WILL BE ACCEPTED. |
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|--|---|
| | UPI - Now available in ASBA for Retail Individual Investors (RII)** and UPI Applicants, whose application sizes are up to ₹5.00 lakhs, applying through Registered Brokers, DPs, & RTAs. Applicants to ensure PAN is updated in Bank Account being blocked by ASBA Bank. List of Banks supporting UPI is also available on SEBI at www.sebi.gov.in |
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Investors are required to ensure that the bank account used for making application is linked to their PAN. UPI - Now available in ASBA for RII applying through Registered Brokers, DPs & RTAs. RIs 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. 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 No. 346 of the Prospectus. The process is also available on the website of Association of Investment Bankers of India ("AIBI"), the Stock Exchange and in the General Information Document.

*ASBA forms can be downloaded from the website of NSE ("NSE EMERGE")

** List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. ICICI Bank Limited has been appointed as has been appointed as Sponsor Bank for the Offer, in accordance with the requirements of the SEBI Circular dated November 01, 2018. For UPI related queries, investors can contact NPCI at the toll-free number 18001201740 and E-mail ID - HYP@npci.org.in or info@npci.org.in. For the list of UPI Apps and Banks live on IPO, please refer to the link www.sebi.gov.in

The Application Forms which do not have the details of the Applicant's depository account including DP ID, PAN, UPI ID (in case of RTAs using the UPI mechanism) and Beneficiary Account Number shall be treated as incomplete and rejected. In case DP ID, Client ID and PAN mentioned in the Application Form and entered into the electronic system of the stock exchange, do not match with the DP ID, Client ID and PAN available in the depository database, the application is liable to be rejected. Applicants will not have the option of getting allotment of the Equity Shares in physical form. The Equity Shares on allotment shall be traded only in the dematerialised segment of the Stock Exchange.

LISTING: The Equity Shares offered through the Prospectus are proposed to be listed on the EMERGE platform of National Stock Exchange of India Limited ("NSE EMERGE") in terms of the Chapter IX of the SEBI/ICDR Regulations, 2018 as amended from time to time. Our Company has received in-principle approval letter bearing Ref. No. NSE/LIST/14167 dated August 9, 2024 from the National Stock Exchange of India Limited (NSE) for using its name in the Prospectus for listing our shares on the NSE EMERGE. For the purpose of this Offer, the National Stock Exchange of India Limited will be the Designated Stock Exchange. A signed copy of the Prospectus has been filed with 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 Prospectus upto the Offer Closing Date, see "Material Contracts and Documents for Inspection" on Page No. 405 of the Prospectus.

DISCLAIMER CLAUSE OF SEBI: Since the Offer is being made in terms of Chapter IX of the SEBI/ICDR Regulations, a copy of the Prospectus has been filed with SEBI after filing of the offer document with the Registrar of Companies in terms of Regulation 246 of the SEBI/ICDR Regulations and Section 26(4) of the Companies Act, 2013. However, 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 No. 321 of the Prospectus.

DISCLAIMER CLAUSE OF NSE ("NSE EMERGE") (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission granted 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 the Offer Document for the full text of the "Disclaimer Clause of NSE" on page 323 of the Prospectus.

NOTICE TO INVESTORS: ADDENDUM TO PROSPECTUS

This Addendum is in reference to the Prospectus filed with NSE in relation to the Offer.

In this regard, Potential Applicants may note the following:

ALLOTMENT PROCEDURE AND BASIS OF ALLOTMENT

As per SEBI/ICDR Regulation 26B

a) The issuer shall not make an allotment pursuant to a public issue if the number of allottees in an initial public offer is less than 50 (fifty).

b) The issuer shall not make any allotment in excess of the specified securities offered through the offer document except in case of oversubscription for the purpose of rounding off to make allotment, in consultation with the designated stock exchange.

Provided that in case of oversubscription, an allotment of not more than ten per cent. of the net offer to public may be made for the purpose of making allotment in minimum lots.

c) The allotment of specified securities to applicants other than retail individual investors and anchor investors shall be on proportionate basis within the specified investor categories and the number of securities allotted shall be rounded off to the nearest integer, subject to minimum allotment being equal to the minimum application size as determined and disclosed in the offer document. Provided that the value of specified securities allotted to any person, except in case of employees, in pursuance of reservation made under clause (x) of sub-regulation (1) or clause (ii) of sub-regulation (2) of regulation 254, shall not exceed two lakhs rupees.

d) The Authorized employees of the Designated Stock Exchange, along with the Lead Manager and Registrar to the issue, shall ensure that the basis of allotment is finalized in a fair and proper manner in accordance with the SEBI (ICDR) Regulations, 2018.

Notes on Allotment Process

Receipt & Validation of Bid data:

- Bid data is downloaded from the stock exchange(s) via SFTP and same is validated with depositories to check for invalid demat accounts, invalid client status and PAN mismatch records.
- Upon completion of the validation, the error records are marked with respective rejection criteria.

Collection of FCs and Schedule Data:

- RTA will follow up with all SCSBs and collect the Final certificate confirming the total amount blocked and no. of applications along with schedule data comprising of detailed application wise details with number of shares applied and amount blocked.
- Reconciliation of bid data vs Bank schedule data will be completed, upon which applications without funds blocked, will be removed from application master.
- Once reconciliation of Final certificate with applications/bids are completed, the final valid data with funds blocked will be taken for allotment process.
- Technical rejection process as per the terms of letter of offer will be carried out thereafter and total valid applications will be identified for preparation of basis of allotment.

Basis of allotment

- Basis of allotment will be prepared category wise, i.e., Retail Individual investors who are applying with value less than Rs. 2 lakhs and High Networth Individual Investor who are applying with value more than Rs. 2 lakhs and Market Maker.
- The applications will be tagged as per above category and considered for basis of allotment in respective category.
- The allocable shares for each category will be as per the offer document, in the proportion of subscription amongst each category, with a minimum allotment of 50% of the net issue to Retail category.
- Within each basis of allotment, the number of applications are pooled based on lot category and proportionate eligibility of allotment of shares for each category calculated as per illustration of HNI basis as shown below:

HNI basis: (Example) Lot size: 1000 shares

Allocable shares as per Prospectus: 75000

| No. of Shares applied for (Category wise) | Number of applications received | Total No. of Shares applied in each category | % to total | Proportionate shares available | Allocation per Applicant (Before rounding off) | Allocation per Applicant (After rounding off) | Ratio of allottees to applicants | No. of successful applicants (after rounding off) | Total No. of Shares allocated/ allotted | Surplus / Deficit (14)/(7) |
|---|---------------------------------|--|------------|--------------------------------|--|---|----------------------------------|---|---|----------------------------|
| (1) | (2) | (3) = (1)*(2) | (4) | (5) = 75000 * (4)/100 | (6) = (5)/(2) | (7) | (8) | (9) | (10) = (9) * (7) | (11) |
| 1000 | 30 | 30000 | 26.09 | 19526 | 650.86 | 1000 | 2:3 | 20 | 20000 | -432 |
| 2000 | 20 | 40000 | 34.78 | 26065 | 1304.25 | 1000 | FRM | 20 | 20000 | |
| | | | | | | 1000 | 3:10 | | 6000 | 85 |
| 3000 | 15 | 45000 | 39.13 | 26347 | 1056.46 | 1000 | FRM | 15 | 15000 | |
| | | | | | | 1000 | 14:15 | | 14000 | 347 |
| | | 115000 | | 75000 | | | | | | 0 |

Allotment Procedure

- In the event of oversubscription in any of the IPO, the lottery system allotment is strictly random and there is absolutely no scope of discretion.
- Registrar to share the valid data and the reverse application number data with the external auditor, company and the lead Manager, before incorporating draw of lots/lucky numbers in the RTA database.
- Based on the oversubscription in the respective category (i.e., lot size), the draw of lots/lucky no(s) to be shared by the Designated Stock Exchange against each ratio.
- The Registrar incorporates the draw of lots/lucky numbers in the RTA database, as per the following order:
 - Prepare the Net Valid Data (excluding technical rejections, if any)
 - Generate each Category wise (lot size wise) Running Serial No. on the following Order
 - Share Category (i.e., lot size)
 - Reverse the Application No. (example appl no 12345678 and reversed to 87654321)
 - PAN
 - If ratio is 2:5, the 2 lucky numbers in the range will be shared by the designated stock exchange
 - The total no. of applications received in this category/lot size will be segregated into buckets of 5 each.
 - Every 3rd & 4th application in this bucket will get the allotment from every bucket, assuming that the lucky numbers given by the Designated Exchange are 3 & 4 for this category.
 - The process needs to be repeated for all the categories wherever oversubscription, the allotment needs to be done on lottery basis/draw of lots.
- The registrar needs to tally the allocation for each category wise with the Basis of Allotment approved by designated stock exchange.
- The Registrar shares the allotment register with the company's appointed auditor to check the draw of lots/lucky numbers assigned to correct investors and confirm.

The information in this Addendum supplements the Prospectus and updates the information in the Prospectus. Potential Applicants should read this Addendum in conjunction with the Prospectus. All capitalised terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Prospectus.

| LEAD MANAGER TO THE OFFER | REGISTRAR TO THE OFFER | COMPANY SECRETARY AND COMPLIANCE OFFICER |
|--|---|---|
| Affinity Global Capital Market Private Limited 20B, Abdul Hamid Street, East India House, 1 st Floor, Room No. 1F, Kolkata - 700069, West Bengal, India Telephone: +91 33 4004 7166; E-mail: compliance@affinityglobal.in Investor Grievance ID: investor@affinityglobal.in Website: www.affinityglobalcap.in ; Contact Person: Ms. Shouk Bhattacharya / Mrs. Apurvi Hansaria SEBI Registration Number: IM000012838 | Cameo Corporate Services Limited Subramanian Building, 1 Club House Road, Chennai- 600 002 Tel: +91 42 6718 2222; E-mail: priva@cameoindia.com Investor Grievance e-mail: investor@cameoindia.com Website: www.cameoindia.com ; Contact Person: Mrs. K. Sreeprya SEBI Registration No.: INR000007753 | Mr. Priyabrata Nayak Address: Plot No. 4/A, 4/B & 6, Jania Industrial Area, Janji, Khondha, Jania - 752054, Orissa, India. Tel. No: +91 0674 2910670; Email: compliance@vdealsystem.com ; Website: www.vdealsystem.com Applicants can contact the Compliance Officer or the Lead Manager 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, credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc. All complaints, queries or comments received by Stock Exchange/SEBI shall be forwarded to the Lead Manager, who shall respond to the same. |

Continued on next page.