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# RAPID VALVES (INDIA) LIMITED

CIN: U74999MH2002PLC135992

Our company was originally formed as a Private Limited Company under the name "Rapid Valves (India) Private Limited" under the provisions of the Companies Act, 1956 and Certificate of Incorporation was issued by the Registrar of Companies, Mumbai on May 24, 2002. Subsequently, the company changed its name to "Rappid Valves (India) Private Limited" vide Special Resolution passed by the Shareholders at the Extra Ordinary General Meeting of our Company held on January 24, 2009 and a fresh Certificate of Incorporation was issued by the Registrar of Companies, Mumbai on February 10, 2009. Subsequently, the status of the Company was changed to Public Limited and the name of our Company was changed to "Rappid Valves (India) Limited" vide Special Resolution passed by the Shareholders at the Extra Ordinary General Meeting of our Company held on January 31, 2024. The fresh certificate of incorporation consequent to conversion was issued on June 20, 2024 by the Registrar of Companies, Mumbai. The Corporate Identification Number of our Company is U74999MH2002PLC135992. For further details on Incorporation and Registered Office of our Company, see "History and Certain Corporate Matters" beginning on page 179 of the Red Herring Prospectus.

Registered Office: Genesis Industrial Complex, Plot No. 30, Village Kolgaon, Palghar (East), Thane-401404, Maharashtra, India | Tel: +91 9321463550 | E-mail: investors@rapidvalves.net | Website: www.rappidvalves.in

Contact Person: Ms. Nidhi Krutik Shah, Company Secretary and Compliance Officer

## THE PROMOTER OF OUR COMPANY IS MR. GAURAV VIJAY DALAL

"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 EMERGE PLATFORM OF NSE (NSE EMERGE)."

## BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF UPTO 13,69,800 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH (THE "EQUITY SHARES") OF RAPPID VALVES (INDIA) LIMITED ("OUR COMPANY" OR "RAPPID VALVES" OR "THE ISSUER") FOR CASH AT A PRICE OF ₹ 222 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 212 PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ 3,040.96 LAKHS ("THE ISSUE"), OF WHICH UPTO 69,600 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ 222 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 212 PER EQUITY SHARE AGGREGATING TO ₹ 154.51 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E., NET ISSUE OF UPTO 13,00,200 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ 222 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 212 PER EQUITY SHARE AGGREGATING TO ₹ 2,886.44 LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.38% AND 25.04% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

## ISSUE PRICE: ₹ 222/- PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH.

## ANCHOR INVESTOR ISSUE PRICE: ₹ 222/- PER EQUITY SHARE

## THE ISSUE PRICE IS 22.20 TIMES OF THE FACE VALUE

## ISSUE PROGRAMME

### AANCHOR INVESTOR BIDDING DATE WAS: FRIDAY, SEPTEMBER 20, 2024

### BID/ISSUE OPENED ON: MONDAY, SEPTEMBER 23, 2024 | BID/ISSUE CLOSED ON: WEDNESDAY, SEPTEMBER 25, 2024

#### RISKS TO INVESTORS

- Our Equity Shares have never been publicly traded and may experience price and volume fluctuations following the completion of the Issue. Further, our Equity Shares may not result in an active or liquid market and the price of our Equity Shares may be volatile and you may be unable to resell your Equity Shares at or above the Issue Price or at all.
- The average cost of acquisition of Equity Shares by our Promoters is as follows:

Sr. No.	Name of the Promoters	No. of Shares held	Average cost of Acquisition (in ₹)
1.	Mr. Gaurav Vijay Dalal	24,67,036	0

- Weighted average cost of acquisition:

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)
Weighted average cost of acquisition of primary / new issue of shares.	67.24
Weighted average cost of acquisition for secondary sale / acquisition of shares.	108.57

This Issue was 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 Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company in consultation with the BRLMs may allocate up to 60.00% of the QIB Portion to Anchor Investors on a discretionary basis ("Anchor Investor Portion"). One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, 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 QIB Portion (other than the Anchor Investor Portion) ("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, other than Anchor Investors, including Mutual Funds, subject to valid Bids being received at or above the Issue 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 Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35.00% of the Net Issue 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 Issue Price. All Potential Bidders, other than Anchor Investors, are required to participate in the Issue 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. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, please refer to the chapter titled "Issue Procedure" on page 256 of the Prospectus.

The bidding for Anchor investors opened and closed on Friday, September 20, 2024. The Company received 04 Anchor Investor Application Forms from 04 Anchor Investors (including Nil Mutual Funds through Nil Mutual Fund schemes) for 4,29,200 Equity Shares. Such 04 Anchor Investors through 04 Anchor Investor Application Forms were allocated 3,89,400 Equity Shares at a price of ₹ 222/- per Equity Share under the Anchor Investor Portion, aggregating to ₹ 8,64,46,800/-

The Issue (excluding Anchor Investor Portion) received applications for 16,09,00,800 Equity Shares (before technical rejections) resulting in 164.11 times subscription (including reserved portion of market maker). The Details of the Applications received from various categories (before technical rejection) are as under:

Category	Number of applications	No of Shares	Reserved	Number of times subscribed	Reserved
Retail Individual Investors	83,371	5,00,22,600	4,55,400	109.84	11,10,41,07,000
Non-Institutional Investors	8,070	9,62,68,800	1,95,600	492.17	21,37,14,66,000
Qualified Institutional Buyers (excluding Anchor Investors)	24	1,45,39,800	2,59,800	55.97	3,22,78,35,600
Market Maker	1	69,600	69,600	1.00	1,54,51,200
<b>TOTAL</b>	<b>91,466</b>	<b>16,09,00,800</b>	<b>9,80,400</b>	<b>164.11</b>	<b>35,71,88,59,800</b>

#### Final Demand

A summary of the final demand as per NSE as on the Bid/Offer Closing Date at different Bid Prices is as under:

Information presented below is derived from our Company's Restated Financial Statements prepared in accordance with Indian GAAP. Some of the quantitative factors, which form the basis for computing the price, are as follows:

Sr. No.	Bid Price	Bids Quantity	% of Total	Cumulative Total	% Cumulative Total
1.	210	108,600	0.06	108,600	0.06
2.	211	7,800	0.00	116,400	0.07
3.	212	7,200	0.00	123,600	0.07
4.	213	2,400	0.00	126,000	0.07
5.	214	600	0.00	126,600	0.07
6.	215	24,600	0.01	151,200	0.09
7.	216	12,600	0.01	163,800	0.09
8.	217	2,400	0.00	166,200	0.10
9.	218	5,400	0.00	171,600	0.10
10.	219	4,200	0.00	175,800	0.10
11.	220	82,800	0.05	258,600	0.15
12.	221	51,600	0.03	310,200	0.18
13.	222	131,017,800	75.71	131,328,000	75.89
14.	9999	41,714,400	24.11	173,042,400	100.00
<b>TOTAL</b>		<b>17,30,42,400</b>	<b>100.00</b>		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange – NSE on September 26, 2024

- Allocation to Retail Individual Investors (After Technical Rejections):** The Basis of Allotment to the Retail Individual Investors, who have bid at cut-off Price or at or above the Issue Price of ₹ 222.00 per equity shares, was finalized in consultation with NSE. The category was subscribed by 108.48 times i.e., for 4,94,00,400 Equity Shares. Total number of shares allotted in this category is 4,55,400 Equity Shares to 759 successful applicants. The category wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category wise)	No. of Applications Received	% of Total	Total No. of Shares applied in this Category	% to Total	No. of Equity Shares Allotted per Applicant	Ratio	Total No. of Shares Allotted
600	82,334	100.00	4,94,00,400	100.00	600	2:217	4,55,400
<b>TOTAL</b>	<b>82,334</b>	<b>100.00</b>	<b>4,94,00,400</b>	<b>100.00</b>	<b>600</b>		<b>4,55,400</b>

- Allocation to Non-Institutional Investors (After Technical Rejections):** The Basis of Allotment to Other than Retail Individual Investors, who have bid at Issue Price of ₹222.00 per equity shares or above, was finalized in consultation with NSE. The category was subscribed by 491.24 times i.e., for 9,60,87,000 shares the total number of shares allotted in this category is 1,95,600 Equity Shares to 287 successful applicants. The category wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category wise)	No. of Applications Received	% of Total	Total No. of Shares applied in this Category	% to Total	No. of Equity Shares Allotted per Applicant	Ratio of Allottees to Applicants	Total No. of Shares Allotted
1,200	3144	39.26	3,772,800	3.93	600	13:3144	7,800
1,800	617	7.70	1,110,600	1.16	600	4:617	2,400
2,400	283	3.53	679,200	0.71	600	2:283	1,200
3,000	341	4.26	1,023,000	1.06	600	3:341	1,800
3,600	295	3.68	1,062,000	1.11	600	4:295	2,400

4,200	567	7.08	2,381,400	2.48	600	8:567	4,800
4,800	796	9.94	3,820,800	3.98	600	13:796	7,800
5,400	220	2.75	1,188,000	1.24	600	4:220	2,400
6,000	379	4.73	2,274,000	2.37	600	8:379	4,800
6,600	107	1.34	706,200	0.73	600	2:107	1,200
7,200	43	0.54	309,600	0.32	600	1:43	600
7,800	56	0.70	436,800	0.45	600	1:56	600
8,400	46	0.57	386,400	0.40	600	1:46	600
9,000	118	1.47	1,062,000	1.11	600	4:118	2,400
9,600	80	1.00	768,000	0.80	600	3:80	1,800
10,200	24	0.30	244,800	0.25	600	1:24	600
10,800	34	0.42	367,200	0.38	600	1:34	600
11,400	25	0.31	285,000	0.30	600	1:25	600
12,000	65	0.81	780,000	0.81	600	3:65	1,800
12,600	24	0.30	302,400	0.31	600	1:24	600
13,200	17	0.21	224,400	0.23	600	1:17	600
13,800	24	0.30	331,200	0.34	600	1:24	600
14,400	25	0.31	360,000	0.37	600	1:25	600
15,000	32	0.40	480,000	0.50	600	2:32	1,200
15,600	9	0.11	140,400	0.15	600	0:9	0

- Allocation to QIBs excluding Anchor Investors (After Technical Rejections):** The Basis of Allotment to QIBs, who have bid at Offer Price of ₹ 222.00 per equity shares or above, was finalized in consultation with NSE. The category was subscribed by 55.97 times i.e., for 1,45,39,800 Equity shares. The total number of shares allotted in this category is 2,59,800 Equity Shares to 24 successful applicants. The category wise details of the Basis of Allotment are as under:

Category	FIS/BANKS	MFS	IC'S	NBFC'S	AIF	FPI	VC'S	TOTAL
QIBs	-	-	-	53,400	63,600	-	14,400	2,59,800

- Allocation to Anchor Investors (After Technical Rejections & Withdrawal):** The Company in consultation with the BRLM has allotted 3,89,400 Equity Shares to 4 Anchor Investors at Anchor Investor Issue Price of ₹ 222.00 per equity shares in accordance with the SEBI ICDR Regulations. The category wise details of the Basis of Allotment are as under:

CATEGORY	FIS/BANKS	MFS	IC'S	NBFC'S	AIF	FPI	OTHERS	TOTAL
ANCHOR	-	-	-	90,000	1,98,000	1,01,400	-	3,89,400

- Allocation to Market Maker (After Technical Rejections):** The Basis of Allotment to Market Maker, who have bid at Issue Price of ₹ 222.00 per equity shares or above, was finalized in consultation with NSE. The category was subscribed by 1.00 times i.e., for 69,600 shares the total number of shares allotted in this category is 69,600 Equity Shares. The category wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category wise)	No. of Applications Received	% of Total	Total No. of Shares applied in this Category	% to Total	No. of Equity Shares Allotted per Applicant	Ratio	Total No. of Shares Allotted
69,600	1	100.00	69,600	100.00	69,600	1:1	69,600
<b>TOTAL</b>	<b>1</b>	<b>100.00</b>	<b>69,600</b>	<b>100.00</b>	<b>69,600</b>		<b>69,600</b>

The Board of Directors of the Company at its meeting held on September 26, 2024 has approved the Basis of Allocation of Equity Shares as approved by the Designated Stock Exchange viz. NSE and has authorized the corporate action for Issue of the Equity Shares to various successful applicants. The CAN-cum-allotment advices and/or notices will be forwarded to the email id's and address of the Applicants as registered with the depositories / as filled in the application form on or before September 27, 2024. Further, the instructions to Self Certified Syndicate Banks for unblocking the amount will process on or prior to September 27, 2024. In case the same is not received within ten days, investors may contact at the address given below. The Equity Shares allocated to successful applicants are being credited to their beneficiary accounts subject to validation of the account details with the depositories concerned. The Company is taking steps to get the Equity Shares admitted for trading on the NSE Emerge within Three working days from the date of the closure of the Issue.

**Note:** All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus dated September 25, 2024 ("Prospectus") filed with Registrar of Companies, Mumbai.

#### INVESTORS, PLEASE NOTE

The details of the allotment made would also be hosted on the website of the Registrar to the Issue, Link Intime India Private Limited at rappidvalves.smeipo@Linkintime.co.in. All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/ Sole applicants, serial number of the Bid cum Application Form, number of shares applied for and Bank Branch where the application had been lodged and payment details at the address of the Registrar given below:

**Link Intime India Private Limited**  
C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai-400 083, Maharashtra, India  
**Tel No:** +91 8108114949 | **Email:** rappidvalves.smeipo@Linkintime.co.in  
**Website:** www.linkintime.co.in | **Investor Grievance E-mail:** rappidvalves.smeipo@Linkintime.co.in  
**Contact Person:** Ms. Shanti Gopalkrishnan | **SEBI Registration No.:** INR000004058

**For Rappid Valves (India) Limited**  
**Sd/-**

**Mr. Gaurav Vijay Dalal**  
**Designation:** Chairman & Managing Director  
**DIN:** 00494466

**Date:** September 27, 2024  
**Place:** Mumbai

#### CORRIGENDUM – NOTICE TO INVESTOR

This Corrigendum ("Corrigendum") is with reference to the Red Herring Prospectus dated September 14, 2024 and Prospectus dated September 25, 2024 filed with the Registrar of Companies, Mumbai and submitted to EMERGE Platform of NSE Limited, ("NSE EMERGE") and Securities and Exchange Board of India ("SEBI"). In this regard, please note the following:

- Under the Head Material Documents, under the chapter "Material Contracts And Documents For Inspection" on page 292 of the Red Herring Prospectus and Prospectus. Point 12 should be read as, "Due Diligence Certificate dated September 14, 2024 to SEBI by the Book Running Lead Manager." 2. The Red Herring Prospectus and Prospectus shall be read in conjunction with this Corrigendum. The information in this Corrigendum supersedes the information provided in the Red Herring Prospectus and Prospectus to the extent inconsistent with the information in the Red Herring Prospectus and Prospectus. The Red Herring Prospectus and Prospectus stands amended to the extent stated hereinabove.
- All capitalized terms used in this Corrigendum shall unless the context otherwise requires, have the same meanings as ascribed in the Red Herring Prospectus.

**THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF RAPPID VALVES (INDIA) LIMITED.**

Rappid Valves (India) Limited is proposing, subject to market conditions, public Issue of its equity shares and has filed the Prospectus with the Registrar of Companies, Mumbai. The Prospectus is available on the website of SEBI at www.sebi.gov.in, the website of the Book Running Lead Manager at www.shreni.in website of the NSE at www.nseindia.com and website of Issuer Company at www.rappidvalves.in/ Investors should note that investment in Equity Shares involves a high degree of risk. For details, investors shall refer to and rely on the Prospectus including the section titled "Risk Factors" beginning on page 29 of the Prospectus, which has been filed with ROC. The Equity Shares have not been and will not be registered under the US Securities Act (the "Securities Act") or any state securities law in United States and may not be issued or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in the Regulation S under the Securities Act), except pursuant to an exemption from, or in a transaction not subject to the registration requirements of the Securities Act of 1933.