

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.



RULKA ELECTRICALS LIMITED

CIN: U31103MH2013PLC243817

Our Company was originally incorporated on May 30, 2013 as "Rulka Electricals Private Limited" under the provisions of the Companies Act, 1956 with the Registrar of Companies, Maharashtra, Mumbai. Subsequently our Company was converted into Public Limited Company and name of company was changed from "Rulka Electricals Private Limited" to "Rulka Electricals Limited" vide fresh certificate of incorporation August 2, 2023 issued by the Registrar of Companies, Maharashtra, Mumbai. The Corporate Identity Number of our company is U31103MH2013PLC243817. For further details, pertaining to name and registered office of our Company, please refer to chapter titled "History and Corporate Structure" beginning on page 152 of the Red Herring Prospectus.

Registered Office: 20, Shiva Industrial Estate Co. Ltd., Lake Road, Near Tata Power, Bhandup West, Mumbai City, Maharashtra- 400078, India.

Corporate Office: Unit-B-109, 1st Floor, Shiva Estate, Lake Road, Bhandup (West), Mumbai- 400078, Maharashtra, India. **Tel. No.:** + 91 22 41276806 022 49742572, 91-9029086744; **Email:** info@replservices.com,

Website: www.replservices.com **Contact Person:** Mrs. Kejal Niken Shah, Company Secretary and Compliance Officer.



PROMOTERS OF OUR COMPANY: MR. RUPESH LAXMAN KASAVKAR AND MR. NITIN INDRAKUMAR AHER

Our company is in business of turnkey projects contractor engaged in offering solutions for all types of Electrical & Fire Fighting Turnkey Projects. Our company offers wide range of services like Electrical Solutions, Electrical Panels, Solar EPC Contracts, Turn Key Electrical Warehousing Projects, Electric Commercial Industrial Services, Maintenance Services, Electrical Contracting and Data & Voice Cabling Installation across the Industrial Sector, Commercial, Retail and Theatre sector. We offer electrical contracting services for all types of industrial plants.

THE OFFER

INITIAL PUBLIC OFFERING OF 11,23,200 EQUITY SHARES OF FACE VALUE OF ₹10.00 EACH ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹[-] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[-] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹[-] LAKHS ("OFFER"). THE OFFER COMPRISES A FRESH OFFER OF 8,42,400 EQUITY SHARES AGGREGATING UP TO ₹[-] LAKHS ("FRESH ISSUE") AND AN OFFER FOR SALE OF 2,80,800 EQUITY SHARES ("OFFERED SHARES") AGGREGATING UP TO ₹[-] LAKHS, BY M/S ABHAY KANTILAL SHAH HUF AND SUCH OFFER FOR SALE OF EQUITY SHARES BY THE SELLING SHAREHOLDER, THE "OFFER FOR SALE".

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 SME Platform of National Stock Exchange of India Limited (NSE EMERGE).

For further details, please refer chapter titled "Terms of The Offer" beginning on Page No. 245 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: ₹ 223/- to ₹ 235/- per Equity Share of Face Value ₹ 10/- each.

The Floor Price is 22.30 times of the Face Value and the Cap Price is 23.50 times of the Face Value.

Bids can be made for a minimum of 600 Equity Shares and in multiples of 600 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

- | | |
|--|---|
| <p>(i) Our business is dependent on a few customers and the loss of, or a significant reduction in award of contracts by such customers could adversely affect our business.</p> <p>(ii) Our under-construction projects may be subject to cost overruns or delays.</p> <p>(iii) We require certain approvals and licenses in the ordinary course of business and the failure to successfully obtain/renew such registrations would adversely affect our operations, results of operations and financial condition.</p> <p>(iv) Majority of our revenue from operations are generated from India. Any adverse development affecting our operations in India could have an adverse impact on our business, financial condition and results of operations.</p> <p>(v) There are outstanding legal proceedings involving our Company, Director and Promoter. Any adverse decision in such proceedings may have a material adverse effect on our business, results of operations and financial.</p> <p>(vi) The operation and maintenance of our electrical services involves significant risks that may cause injury to people or property and that may lead to significant disruption to our business and consequent decreases in our revenues.</p> <p>(vii) We are subject to performance risk from third-party contractors, and operational risks associated with the engagement of third-party contractors and our employees.</p> | <p>(viii) Opposition from local communities and other parties may adversely affect our financial condition, results of operations and cash flows.</p> <p>(ix) Our top ten customers contribute majority of our revenues from operations. Any loss of business from one or more of them may adversely affect our revenues and profitability.</p> <p>(x) Our failure to perform in accordance with the standards prescribed in work order of our client could result in loss of business or payment of liquidated damages and any delay in the schedule of our under-construction projects may be subject to cost overruns and can impact our reputation and future projects.</p> <p>(xi) The Merchant Banker associated with the Issue has handled 36 public issue out of which 2 Issue closed below issue price on listing date. below are the details:</p> |
|--|---|

Particulars	Numbers of issues/Issue Handled	Issue closed below issue price on listing date
Main Board	Nil	Nil
SME	36	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 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**



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 256 of the RHP. 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 NSE Limited ("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. HDFC 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 (+91-79-48407357 / +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. 256 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

Bid Opening Date	Thursday, May 16, 2024	Initiation of Unblocking of Funds/refunds (T +2 Days)	On or Before Thursday, May 23, 2024
Bid Closing Date (T day)	Tuesday May 21, 2024	Credit of Equity Shares to demat accounts of Allotees (T +2 Days)	On or Before Thursday, May 23, 2024
Finalization of basis of allotment with the Designated Stock Exchange / Allotment of Securities (T +1 Day)	On or Before Wednesday, May 22, 2024	Commencement of Trading of Equity Shares on the Stock Exchanges/Listing Date (T + 3 Days)	On or Before Friday, May 24, 2024

TIMELINES FOR SUBMISSION OF APPLICATION

<p>Application Submission by Investors</p> <p>Electronic Applications (Online ASBA through 3-in-1 accounts) – Upto 5 pm on T day.</p> <p>Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc) – Upto 4 pm on T day.</p> <p>Electronic Applications (Syndicate Non-Retail, Non Individual Applications) – Upto 3 pm on T day.</p> <p>Physical Applications (Bank ASBA) – Upto 1 pm on T day.</p> <p>Physical Applications (Syndicate Non-Retail, Non Individual Applications of QIBs and NIIIs) – Upto 12 pm on T day and Syndicate members shall transfer such applications to banks before 1 pm on T day.</p>	<p>UPI Mandate acceptance time: T day – 5 pm</p> <p>Issue Closure:</p> <p>T day – 4 pm for QIB and NII categories</p> <p>T day – 5 pm for Retail and other reserved categories</p>
---	--

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 256 of the 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 152 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 313 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 ₹5,00,00,000 divided into 50,00,000 Equity Shares of ₹10 each. The issued, subscribed and paid-up share capital of the Company before the Offer is ₹3,41,60,000 divided into 34,16,000 Equity Shares of ₹10 each. For details of the Capital Structure, see "Capital Structure" on the page 65 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:

S. No.	Names of Person	Number of Shares Allotted
1.	Mr. Nitin Indrakumar Aher	5,000
2.	Mr. Rupesh Laxman Kasavkar	5,000
	Total	10,000

For details of the Capital Structure, see "Capital Structure" on the page 65 of the Red Herring Prospectus.

LISTING: The Equity Shares Offered through the Red Herring Prospectus are proposed to be listed on the SME 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 March 13, 2024. For the purposes of the Offer, the Designated Stock Exchange shall be SME Platform of National Stock Exchange of India Limited. A signed copy of the Red Herring Prospectus has been submitted with the ROC on May 09, 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 313 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 237 of the RHP.

