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# VISION INFRA EQUIPMENT SOLUTIONS LIMITED

Our Company was originally formed as a partnership firm in the name and style of "M/s Vision Infra" pursuant to a deed of partnership dated October 28, 2015 at Pune. Subsequently, "M/s Vision Infra" was converted from the partnership firm to a Public Limited Company under Part I of Chapter XXI of the Companies Act, 2013 in the name of "Vision Infra Equipment Solutions Limited" pursuant to a certificate of incorporation dated January 12, 2024, issued by the Registrar of Companies, Pune, Maharashtra bearing CIN: U77309PN2024PLC227226.

Registered Office: Shop No 401-405, Bhawani, International BusinessBay, Bhavani Peth, Pune, Pune City, Maharashtra, India, 411042

Tel No: +91 (020) - 26440999; E-mail: cs@visioninfraindia.com; Website: www.visioninfraindia.com;

Contact Person: Dipali Rakesh Shah, Company Secretary & Compliance Officer

## OUR PROMOTERS: SACHIN VINOD GANDHI, CHETAN VINOD GANDHI AND SAMEER SANJAY GANDHI

**"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)."**

We are a solution provider in the equipment space delivering our services in airports, smart cities, irrigation, building & factories, mining, railways, etc. Our portfolio of services includes: renting of road construction equipment and trading and refurbishment of these equipment. Our services offer several advantages, such as improved efficiency, cost control and a streamlined supply chain. Our business of renting of road construction equipment is executed in two rental modes based on: (i) "time-based pricing" and (ii) "output-based pricing".

## BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF UPTO 65,16,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (THE "EQUITY SHARES") OF VISION INFRA EQUIPMENT SOLUTIONS LIMITED ("OUR COMPANY" OR "VIESL" OR "THE ISSUER") AT AN ISSUE PRICE OF ₹ 163/- PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ 10,621.08 LAKHS ("PUBLIC ISSUE") OUT OF WHICH 3,36,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ 163/- PER EQUITY SHARE FOR CASH, AGGREGATING ₹ 547.68 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 61,80,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ 163/-PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹ 10,073.4 LAKHS IS HEREIN REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 26.44% AND 25.08 % RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGER, HAS ALLOTTED A PRE-IPO PLACEMENT OF UP TO 8,26,400 EQUITY SHARES BY WAY OF PRIVATE PLACEMENT AT AN ISSUE PRICE OF ₹ 138 PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 128 PER EQUITY SHARE) FOR AN AGGREGATE CONSIDERATION OF ₹ 1140.43 LAKHS.

THE FACE VALUE OF THE EQUITY SHARE IS RS.10 AND ISSUE PRICE IS RS. 163 EACH. THE ISSUE PRICE IS 16.3 TIMES OF THE FACE VALUE OF THE EQUITY SHARE

ANCHOR INVESTOR ISSUE PRICE: RS. 163 PER EQUITY SHARE. THE ISSUE PRICE IS 16.3 TIMES OF THE FACE VALUE

## BID/ ISSUE PERIOD

**ANCHOR INVESTOR BIDDING DATE WAS: THURSDAY, SEPTEMBER 05, 2024**

**BID / ISSUE OPENED ON: FRIDAY, SEPTEMBER 06, 2024**

**BID / ISSUE CLOSED ON: TUESDAY, SEPTEMBER 10, 2024**

## RISKS TO INVESTORS:

- a) Our business is capital intensive in nature. If we are unable to raise additional funds whenever required, or on terms acceptable to us, we may be required to scale down or abandon our expansion & growth plans and/or reduce capital expenditures and the size of our operations, any of which could materially and adversely affect our business, financial position and results of operations.
- b) We generate a significant percentage of our revenue from few clients. The loss of any one or more of our major clients would have a material adverse effect on our business operations and profitability.
- c) The Merchant Banker associated with the Issue has handled 56 SME public issue in the past three years out of which 1 SME Public Issue closed below the Issue Price on listing date.
- d) Average cost of acquisition of Equity Shares held by the Individual Promoter is

Sr. No.	Name of the Promoters	Average cost of Acquisition (in ₹)
1.	Sameer Sanjay Gandhi	10.00
2.	Sachin Vinod Gandhi	10.00
3.	Chetan Vinod Gandhi	10.00

and the Issue Price at the upper end of the Price Band is Rs. 163 per Equity Share.

h) The Weighted average cost of acquisition compared to Floor Price and Cap Price.

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor price (i.e. ₹ 155/-)	Cap price (i.e. ₹ 163/-)
Weighted average cost of acquisition of primary / new issue (exceeding 5% of the pre issue capital)	10.00	15.5	16.3
Weighted average cost of acquisition for secondary sale / acquisition (exceeding 5% of the pre issue capital)	NA^	NA^	NA^

Note:  
^There were no secondary sale/ acquisition of shares (equity shares) excluding gift in last 18 months from the date of the Prospectus.

## PROPOSED LISTING: FRIDAY, SEPTEMBER 13, 2024\*

The Issue was being made through the Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of the SEBI ICDR Regulations, as amended, wherein not more than 50% of the Net Issue was available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"), Our Company in consultation with the Book Running Lead Manager has allocated upto 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"). Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue was made available for allocation to Retail Individual Bidders in accordance with the SEBI (ICDR) Regulations, subject to valid Bids being received at or above the Issue Price. All potential Bidders (except Anchor Investors) were required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of RIBs using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors were not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" beginning on page 352 of the Prospectus.

The investors are advised to refer to the Prospectus for the full text of the Disclaimer clause pertaining to NSE. For the purpose of this Issue, the Designated Stock Exchange will be the National Stock Exchange of India Limited. The trading is proposed to be commenced on or before Friday, September 13, 2024\*

\*Subject to the receipt of listing and trading approval from the NSE (NSE Emerge).

## SUBSCRIPTION DETAILS

The bidding for Anchor Investors opened and closed on Thursday, September 05, 2024. The Company received 18 Anchor Investors applications for 25,24,000 Equity Shares. The Anchor Investor Allocation price was finalized at Rs. 163/- per Equity Share. A total of 18,53,600 Equity Shares were allotted under the Anchor Investors portion aggregating to Rs. 30,21,36,800/-.

The Issue (excluding Anchor Investors Portion) received 70,886 Applications for 29,58,73,600 Equity Shares (after bid not banked cases and removing multiple and duplicate bids and before rejection) resulting 63.46 times subscription (including reserved portion of market maker and excluding anchor investor portion). The details of the Applications received in the Issue from various categories are as under (before rejections):

Detail of the Applications Received (excluding Anchor Investors Portion):

Sr. No.	Category	Number of Applications*	No. of Equity Shares applied	Equity Shares Reserved as per Prospectus	No. of times Subscribed	Amount (Rs.)
1	Market Maker	1	3,36,000	3,36,000	1.00	5,47,68,000
2	QIB (excluding Anchor investor portion)	43	7,53,25,600	12,36,000	60.94	12,27,80,72,800
3	Non Institutional Investor	4,718	16,73,12,800	9,27,200	180.45	27,27,15,52,800
4	Retail Individual Investors	66,124	5,28,99,200	21,63,200	24.45	8,62,18,39,200
	<b>TOTAL</b>	<b>70,886</b>	<b>29,58,73,600</b>	<b>46,62,400</b>	<b>63.46</b>	<b>48,22,62,32,800</b>

\*This includes 391 applications for 3,12,800 Equity Shares aggregating to Rs. 5,09,86,400/- from Retail Individual which were not in bid book but which were banked.

1) **Allotment to Retail Individual Investors (After 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 Rs. 163 per Equity Share, was finalized in consultation with NSE. The category has been subscribed to the extent of 23.95 times. The total number of Equity Shares allotted in this category is 21,63,200 Equity Shares to 2,704 successful applicants. The details of the Basis of Allotment of the said category are as under:

No. of Shares Applied for (Category wise)	No. of Applications Received	% of Total	Total No. of Shares Applied	% to Total	No. of Equity Shares Allotted per Applicant	Ratio	Total No. of Shares Allotted
800	64,773	100	5,18,18,400	100	800	22:527	21,63,200

2) **Allotment to Non-Institutional Investors (After Rejections):**

The Basis of Allotment to the Non-Institutional Investors, who have bid at the Issue Price of Rs. 163 or above per Equity Share was finalized in consultation with NSE. The category has been subscribed to the extent of 180.31 times (after rejection). The total number of Equity Shares Allotted in this category is 9,27,200 Equity Shares to 652 successful applicants. The details of the Basis of Allotment of the said category are as under (Sample Basis):

No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	No of Equity Shares allotted per applicant	Ration of allottees to applicants	Total No. of shares allocated/allotted
1600	1373	29.31	2196800	1.31	800.00	15: 1373	12000
2400	302	6.45	724800	0.43	800.00	5: 302	4000
3200	90	1.92	288000	0.17	800.00	2: 90	1600
4000	214	4.57	856000	0.51	800.00	6: 214	4800
4800	92	1.96	441600	0.26	800.00	3: 92	2400
5600	250	5.34	1400000	0.84	800.00	10: 250	8000
6400	562	12.00	3596800	2.15	800.00	25: 562	20000
7200	138	2.95	993600	0.59	800.00	7: 138	5600
8000	278	5.93	2224000	1.33	800.00	15: 278	12000
8800	86	1.84	756800	0.45	800.00	5: 86	4000

3) **Allocation to Market Maker (After Rejections & Withdrawal):** The Basis of Allotment to Market Maker who have bid at Issue Price of ₹163/- per Equity Shares or above, was finalized in consultation with NSE. The category was subscribed by 1.00 times i.e. for 3,36,000 Equity shares the total number of shares allotted in this category is 3,36,000 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	% to total	Total No. of Equity Shares applied in this Category	% of total	No. of Equity Shares allocated/ allotted per Applicant	Ratio	Total Number of shares allotted	Surplus/Deficite
336000	1	100.00	336000	100.00	336000	1   1	336000	0

4) **Allotment to QIBs excluding Anchor Investors (After Rejections):**

Allotment to QIBs, who have bid at the Issue Price of Rs. 163 or above per Equity Share has been done on a proportionate basis in consultation with NSE. This category has been subscribed to the extent of 60.94 times of QIB portion. The total number of Equity Shares allotted in the QIB category is 12,36,000 Equity Shares, which were allotted to 43 successful Applicants.

CATEGORY	FIS/BANK'S	MF'S	IC'S	NBFC'S	AIF	FPC/FII	VC'S	TOTAL
QIB	219,200	-	10,400	3,24,800	3,04,800	357,600	19,200	12,36,000

The Board of Directors of our Company at its meeting held on September 11, 2024 has taken on record the basis of allotment of Equity Shares approved by the Designated Stock Exchange, being NSE and has allotted the Equity Shares to various successful applicants. The Allotment Advice Cum Refund Intimation will be dispatched to the address of the investors as registered with the depositories. Further, instructions to the SCSBs have been dispatched / mailed for unblocking of funds and transfer to the Public Issue Account on or before September 12, 2024. In case the same is not received within ten days, Investors may contact the Registrar to the Issue at the address given below. The Equity Shares allotted to the successful allottees shall be uploaded on September 12, 2024 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company is in the process of obtaining the listing and trading approval from NSE and the trading of the Equity Shares is expected to commence trading on September 13, 2024.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus dated September 11, 2024 filed with the Registrar of Companies, Pune, Maharashtra ("RoC").

## INVESTORS, PLEASE NOTE

The details of the allotment made has been hosted on the website of the Registrar to the Issue, Link Intime India Private Limited at website: www.linkintime.co.in  
TRACK RECORD OF BOOK RUNNING LEAD MANAGER: The Merchant Banker associated with the Issue has handled 56 SME Public Issues in the past three years out of which 1 SME Public Issue was closed below the Issue Price on listing date.

All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/ Sole Bidder Serial number of the ASBA form, number of Equity Shares bid for, Bidder DP ID, Client ID, PAN, date of submission of the Bid cum Application Form, address of the Bidder, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and copy of the Acknowledgment Slip received from the Designated Intermediary and payment details at the address given below:

**LINK Intime**

**LINK INTIME INDIA PRIVATE LIMITED**  
Address: C-101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai – 400 083  
Tel No.: +91 810 811 4949; Email: visioninfra.smeipo@linkintime.co.in Contact Person: Shanti Gopalkrishnan; Website: www.linkintime.co.in  
SEBI Registration Number: INR00004058; CIN: U67190MH1999PTC118368

On behalf of Board of Directors  
VISION INFRA EQUIPMENT SOLUTIONS LIMITED  
Sd/-  
DIPALI RAKESH SHAH  
Company Secretary and Compliance Officer

Place: Pune  
Date: September 12, 2024

## 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 VISION INFRA EQUIPMENT SOLUTIONS LIMITED

Disclaimer: Vision Infra Equipment Solutions Limited has filed the Prospectus with the RoC on September 11, 2024 and thereafter with SEBI and the Stock Exchange. The Prospectus is available on the website of the BRLM, Hem Securities Limited at www.hemsecurities.com and the Company at: www.visioninfraindia.com/investor-relations/, and shall also be available on the website of the NSE and SEBI. Investors should note that investment in Equity Shares involves a high degree of risk and for details relating to the same, please see "Risk Factors" beginning on page 31 of the Prospectus.

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

SIZE : 33X50