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VITAL CHEMTECH LIMITED

Corporate Identification Number: U24299GJ2021PLC127538

Our Company was originally incorporated as a private limited company on November 11, 2013, as 'Rudra Chemtech Private Limited', under the provisions of the Companies Act, 1956. Subsequently, Our Company was converted to Limited Liability Partnership Firm as 'Rudra Chemtech Limited Liability Partnership' having duly passed the necessary resolution in terms of Rule 20(1) of the LLP Rules, 2009 on February 12, 2015, under the LLP Act, 2008. Thereafter, on February 20, 2015, name was changed to 'Vital Chemtech Limited Liability Partnership' pursuant to Rule 20(3) of the LLP Rules, 2009. Later on, our Limited Liability Partnership was converted to Public Limited Company under section 366 Part I chapter XXI of the Companies Act, 2013 as 'Vital Chemtech Limited' and fresh Certificate of Incorporation dated November 25, 2021, was issued by Assistant Registrar of Companies, Ahmedabad. The Corporate Identification Number of our Company is U24299GJ2021PLC127538.

Registered Office: B-406, Mondeal Heights, Opp. Karnavati Club, S. G. Highway, Ahmedabad - 380015, Gujarat. Website: www.vitalgroup.co.in; E-Mail: info@vitalgroup.co.in; Telephone No: +91 79 4600 5840; Company Secretary and Compliance Officer: Mrs. Puja Paras Mehta

PROMOTERS OF OUR COMPANY: MR. VIPUL JATASHANKER BHATT AND MRS. SANGEETA VIPUL BHATT

THE ISSUE

INITIAL PUBLIC ISSUE OF UPTO 6400000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH OF VITAL CHEMTECH LIMITED ("VCL" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ [●] LAKHS ("THE ISSUE"), OF WHICH UPTO 320400 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] 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 6079600 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.72% AND 25.38%, RESPECTIVELY, OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

- QIB Portion: Not More than 50% of the Net Issue
- Retail Individual Bidders Portion: Not less than 35% of the Net Issue
- Non-Institutional Bidders Portion: Not Less than 15% of the Net Issue

PRICE BAND: ₹ 95/- TO ₹101/- PER EQUITY SHARE OF FACE VALUE ₹10/- EACH.

**The Floor Price is 9.5 times of the Face Value and the Cap Price is 10.1 times of the Face Value.
Bids can be made for a minimum of 1200 Equity Shares and in multiples of 1200 Equity Shares thereafter.**

RISKS TO INVESTORS:

- Some of the raw materials that we use as well as our finished products are hazardous, corrosive and flammable and require expert handling and storage, as applicable. Any accidents may result in loss of life or property and disrupt our operations which may have an adverse effect on our results of operation, cash flows and financial condition.
- The Merchant Banker associated with the Issue has handled 4 public issues out of which 1 issue closed below issue price on listing date.
- Average cost of acquisition per Equity Share by our Promoter, Mr. Vipul Jatashanker Bhatt is ₹ 5.54/-, Mrs. Sangeeta Vipul Bhatt is ₹ 5.54/- per Equity Shares.
- The Issue Price at the upper end of the Price Band is ₹101/- per Equity Share.
- Weighted Average Return on Net worth for period ended on March 31, 2022 from November 25, 2021, November 24, 2021 form April 01, 2021 and for Fiscals 2021 and 2020 is 68.39%

Bids can be made for a minimum of 1200 Equity Shares and in multiples of 1200 Equity Shares thereafter.

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 "Issue Procedure" beginning on page 230 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 National Stock Exchange of India ("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. Axis Bank Limited has been appointed as Sponsor Bank for the Issue, 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 issue related grievance investors may contact: Beeline Capital Advisors Private Limited - Mr. Nikhil Shah (079 - 48405357) (mb@beelinemb.com).

BID / ISSUE PROGRAM

BID/ISSUE OPENS ON ⁽¹⁾ : MONDAY, OCTOBER 31, 2022

BID/ISSUE CLOSES ON: THURSDAY, NOVEMBER 03, 2022

(1) Our company in consultation with the BRLM may consider participation by Anchor Investors. Anchor Investor Bidding date shall be one working day prior to the Bid/Issue opening date, in accordance with SEBI ICDR Regulations.

In case of any revisions in the Price Band, the Bid/Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Issue 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/Issue Period for a minimum of three Working Days, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue 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 website of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to SCSBs, the Sponsor Bank, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

This Issue 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 Issue 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 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 Bidders (except 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. For details, see "Issue Procedure" on page 210 of 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 Issue, 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 Issue. 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 133 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 Issue. For further details, see the section "Material Contracts and Documents for Inspection" on page 279 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 ₹ 25,00,00,000 divided into 25000000 Equity Shares of ₹10 each. The issued, subscribed and paid-up share capital of the Company before the Issue is ₹ 17,55,15,000 divided into 17551500 Equity Shares of ₹10 each. For details of the Capital Structure, see "Capital Structure" on the page 60 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: Mr. Vipul Bhatt - 5040000 Equity Shares, Mrs. Sangeeta Bhatt - 1680000 Equity Shares, Mr. Jay Bhatt - 120 Equity Shares, M/s. Vipul Jatashanker Bhatt HUF - 120 Equity Shares, Ms. Keyaa Bhatt - 120 Equity Shares, Mr. Hitesh Bhatt - 120 Equity Shares and Mr. Dhaval Pandya - 120 Equity Shares aggregating to 67,20,600 Equity Shares of ₹ 10/- each. For details of the Capital Structure, see "Capital Structure" on the page 60 of the Red Herring Prospectus.

LISTING: The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the Emerge 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 September 22, 2022. For the purposes of the Issue, the Designated Stock Exchange shall be Emerge Platform of National Stock Exchange of India Limited. A signed copy of the Red Herring Prospectus has been submitted with the ROC on October 17, 2022 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/ Issue Closing Date, see "Material Contracts and Documents for Inspection" on page 279 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI): Since the Issue 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 135 of the RHP.

DISCLAIMER CLAUSE OF NSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by National Stock Exchange of India Limited ("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 190 of the Red Herring Prospectus for the full text of the Disclaimer clause of National Stock Exchange of India Limited.

GENERAL RISK: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of this Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 26 of the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGER TO THE ISSUE



BEELINE CAPITAL ADVISORS PRIVATE LIMITED
SEBI Registration Number: INM000012917
Address: 807, Phoenix, Opp. Girish Cold Drinks,
Near Vijay Cross Roads, Navrangpura,
Ahmedabad - 380009, Gujarat.
Telephone Number: 079 4840 5357
Email Id: mb@beelinemb.com
Investors Grievance Id: ig@beelinemb.com
Website: www.beelinemb.com
Contact Person: Mr. Nikhil Shah
CIN: U67190GJ2020PTC114322



SKYLINE FINANCIAL SERVICES PRIVATE LIMITED
SEBI Registration Number: INR000003241
Address: D-153A, 1st Floor, Okhla Industrial Area Phase-I,
New Delhi - 110020, India.
Tel. Number: 011-40450193-197
Fax- 011-26812683
Email Id: compliances@skylinert.com
Investors Grievance Id: grievances@skylinert.com
Website: www.skylinert.com
Contact Person: Mr. Alok Gautam
CIN: U74899DL1995PTC071324



Vital Chemtech Limited
CS Puja Paras Mehta
B-406, Mondeal Heights, Opp. Karnavati Club, S. G. Highway,
Ahmedabad - 380015, Gujarat
Tel No: 079 - 46005840,
Email: info@vitalgroup.co.in
Website: www.vitalgroup.co.in

Investors can contact the Company Secretary and Compliance Officer or the BRLMs or the Registrar to the Issue in case of any pre-issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at www.vitalgroup.co.in, the website of the BRLM to the Issue at www.beelinemb.com, the website of NSE i.e. www.nseindia.com, respectively.

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Vital Chemtech Limited, Telephone: 079 - 46005840; BRLM: Beeline Capital Advisors Private Limited, Telephone: 079 48405357 and the Syndicate Member: Sunflower Broking Private Limited Telephone: +91 8905344010 and at the selected locations of the Sub-Syndicate Members, Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the websites of NSE and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK/ SPONSOR BANK: Axis Bank Limited. UPI: Retail Individual Bidders can also Bid through UPI Mechanism.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus.

On behalf of Board of Directors
For, Vital Chemtech Limited
sd/-
Mr. Vipul Jatashanker Bhatt
Chairman and Managing Director

Place: Ahmedabad
Date: October 20, 2022

Disclaimer: Vital Chemtech Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with the Registrar of Companies, Ahmedabad on October 17, 2022 and thereafter with SEBI and the Stock Exchanges. The RHP is available on the websites of SEBI at www.sebi.gov.in, website of the Company at www.vitalgroup.co.in, the website of the BRLM to the Issue at www.beelinemb.com, the website of NSE i.e. www.nseindia.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 26 of Red Herring 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 S under the Securities Act and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

Subject Comm



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PROMOTERS OF OUR COMPANY: MR. VIPUL JATASHANKER BHATT AND MRS. SANGEETA VIPUL BHATT

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• NON-INSTITUTIONAL BIDDERS PORTION: NOT LESS THAN 15% OF THE NET ISSUE

PRICE BAND: ₹ 95/- TO ₹ 101/- PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH.

THE FLOOR PRICE IS 9.5 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 10.1 TIMES OF THE FACE VALUE.

BIDS CAN BE MADE FOR A MINIMUM OF 1200 EQUITY SHARES AND IN MULTIPLES OF 1200 EQUITY SHARES THEREAFTER.

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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.

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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 "Issue Procedure" beginning on page 230 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 National Stock Exchange of India ("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. Axis Bank Limited has been appointed as Sponsor Bank for the Issue, 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. oFor the list of UPI Apps and Banks live on IPO, please refer to the link www.sebi.gov.in. For issue related grievance investors may contact: Beeline Capital Advisors Private Limited - Mr. Nikhil Shah (079 - 48405357) (mb@beelinemb.com).

RISKS TO INVESTORS:

- Some of the raw materials that we use as well as our finished products are hazardous, corrosive and flammable and require expert handling and storage, as applicable. Any accidents may result in loss of life or property and disrupt our operations which may have an adverse effect on our results of operation, cash flows and financial condition.
- The Merchant Banker associated with the Issue has handled 4 public issues out of which 1 issue closed below issue price on listing date.
- Average cost of acquisition per Equity Share by our Promoter, Mr. Vipul Jatashanker Bhatt is ₹ 5.54/-, Mrs. Sangeeta Vipul Bhatt is ₹ 5.54/- per Equity Shares.
- The Issue Price at the upper end of the Price Band is ₹ 101/- per Equity Share.
- Weighted Average Return on Net worth for period ended on March 31, 2022 from November 25, 2021, November 24, 2021 form April 01, 2021 and for Fiscals 2021 and 2020 is 68.39%

BASIS FOR ISSUE PRICE

The Issue Price will be determined by our Company in consultation with the Book Running Lead Manager on the basis of the assessment of market demand for the Equity Shares through the Book Building Process and on the basis of quantitative and Equity Qualitative factors as described below. The face value of the Equity Shares is ₹ 10 each and the Issue Price is 9.5 times the face value at the lower end of the Price Band and 10.1 times the face value at the higher end of the Price Band. Investors should also refer to "Our Business", "Risk Factors", "Restated Financial Information" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" beginning on pages 99, 26, 164 and 166, respectively of the Red Herring Prospectus, to have an informed view before making an investment decision.

Qualitative Factors

- Experienced Promoters and Management Team
- Prime Location of our Manufacturing Facility
- Diversified product portfolio
- Long-standing relationships with a diversified customer base
- Consistent financial performance
- Wide Application of Products

For details of qualitative factors, please refer to the paragraph "Our Competitive Strengths" in the chapter titled "Business Overview" beginning on page no. 98 of the Red Herring Prospectus.

Quantitative Factors

The information presented in this section for the Restated financial statements of the Company for the period ended on April 30, 2022, March 31, 2022 and November 24, 2021 and for the year ended on 2021, 2020 prepared in accordance with Indian GAAR the Companies Act and Restated in accordance with SEBI ICDR Regulations. For more details on financial information, investors please refer the chapter titled "Financial Statements" beginning on Page No. 164 of the Red Herring Prospectus.

Investors should evaluate our Company taking into consideration its earnings and based on its growth strategy. Some of the quantitative factors which may form the basis for computing the price are as follows:

1. Basic and Diluted Earnings / Loss Per Share ("EPS") as adjusted for changes in capital

Financial Year/Period	Basic and Diluted EPS (in ₹)#	Weights
Financial Year ended March 31, 2020	0.63	1
Financial Year ended March 31, 2021	1.75	2
From April 01, 2021 to November 24, 2021	4.67	3
From November 25, 2021 to March 31, 2022	3.99	4
Weighted Average	3.41	
For Financial Year Ended on March 31, 2022 (for full year)	8.66	
For the period ended on April 30, 2022	0.80	

Face Value of Equity Share is ₹ 10.

After the Balance sheet date i.e. March 31, 2022, Our company has allotted 300000 equity shares on Right basis on May 28, 2022 in the ratio of 1:22 i.e. 1 Equity Shares for every 22 Equity Share held on May 28, 2022 for cash price of ₹ 100 each. Our company has allotted 10530900 Bonus Equity Shares on June 13, 2022 in the ratio of 3:2 i.e. 3 Equity Shares for every 2 Equity Shares held on June 10, 2022. EPS Calculation above is after considering impact of Bonus issue but without considering issue equity shares on Right Basis.

Notes:

- Basic EPS has been calculated as per the following formula:
Basic EPS (₹) = $\frac{\text{Net profit/ (loss) as restated, attributable to Equity Shareholders/}}{\text{(Weighted average number of Equity Shares outstanding during the year/period)}}$
- Diluted EPS has been calculated as per the following formula:
Diluted EPS (₹) = $\frac{\text{Net profit/ (loss) as restated, attributable to Equity Shareholders/}}{\text{(Weighted average number of Diluted Equity Shares outstanding during the year/period)}}$
- Basic and Diluted EPS calculations are in accordance with Accounting Standard 20 "Earnings per Share", notified under section 133 of Companies Act, 2013 read together along with paragraph 7 of Companies (Accounting) Rules, 2014.
- The above statement should be read in conjunction with Significant Accounting Policies and Notes to Restated Financial Statements as appearing in the section titled "Restated Financial Information" beginning on Page No. 164 of Red Herring Prospectus.
- For detailed calculation of Basic and Diluted EPS, Investors should refer to "Restated Financial Statements" on page 164 of Red Herring Prospectus.

2. Price Earnings Ratio ("P/E") in relation to the Price Band of ₹ 95/- to ₹ 101/- per share of ₹ 10/- each

Particulars	P/E at the lower end of the Price Band (number of times)	P/E at the upper end of the Price Band (number of times)
P/E ratio based on EPS as at March 31, 2022 for full Financial Year	10.97	11.74
P/E ratio based on Weighted Average EPS	27.85	29.61

3. Industry Peer Group P/E Ratio*

Highest	72.61
Lowest	72.61
Industry Average	72.61

Source: Standalone financial statements for the year ended on March 31, 2022 and closing price as on July 08, 2022 was taken from www.bseindia.com

* The Industry has been determined on the basis of listed public companies comparable in the similar line of segments in which our Company operates i.e. Chemical Manufacturing, whose business segment in part or full may be comparable with that of our business, however, the same may not be exactly comparable in size or business portfolio on a whole with that of our business.

Company believes, Neogen Chemicals Limited is comparable to the business of our company and it is considered as listed peer for comparison.

4. Return on Net worth (RoNW)*

Financial Year/Period	Return on Net Worth (%)	Weights
Financial Year ended March 31, 2020	34.69	1
Financial Year ended March 31, 2021	49.17	2
Period Ended on November 24, 2021	116.73	3
Period Ended on March 31, 2022	50.17	4
Weighted Average	68.39	
Period Ended on April 30, 2022	9.18	

Note: Return on Net worth has been calculated as per the following formula:

$$\text{Return on Net Worth (\%)} = \frac{\text{Restated Profit After Tax attributable to Equity Shareholders}}{\text{Net Worth}} \times 100$$

5. Net Asset Value (NAV)

Particular	Amount (in ₹)
As at March 31, 2022	7.96
As at April 30, 2022	8.76
NAV per Equity Share after the Issue	[●]
Issue Price per Equity Share	[●]

Note: Net Asset Value has been calculated as per the following formula:

$$\text{Restated Net Asset Value per equity share (₹)} = \frac{\text{Restated Net Worth as at the end of the year}}{\text{Number of Equity Shares outstanding}}$$

6. Comparison with Industry Peers

Name of the company	Standalone / Consolidated	Face Value (₹)	Current Market Price (₹)@	EPS (₹) Basic	P/E Ratio	RoNW (%)	NAV per Equity Share (₹)	Revenue from operations (₹ in Lakhs)
Vital Chemtech Limited	Standalone	10	[●]	8.66\$	[?]	50.17	7.96	14,320.25
Peer Group								
Neogen Chemicals Limited ^	Standalone	10	1,360.80	18.74	72.61	10.18	176.15	48,725.00

Note: (1) The EPS, P/E Ratio, NAV, RoNW and revenue from operations of Vital Chemtech Limited are taken as per Restated Financial Statement for the Financial Year 2021-22 (including Financials of erstwhile LLP viz. Vital Chemtech LLP).

@ Current Market Price (CMP) is taken as the closing price of respective scripts as on July 08, 2022 at BSE. For our Company, Current Market Price is taken same as issue price of equity share.

^ The Figures as at March 31, 2022 and are taken from the financial results uploaded on respective Stock Exchange(s).

\$ Based on combined EPS for FY 2021-22 (i.e. from April 01, 2021 to November 24, 2021 of erstwhile LLP and from November 25, 2021 to March 31, 2022 of our Company)

7. The Issue price is [●] times of the face value of the Equity Shares.

The Issue Price of ₹ [●] has been determined by our Company in consultation with the BRLM, on the basis of demand from investors for Equity Shares through the Book Building Process and, is justified in view of the above qualitative and quantitative parameters. Investors should read the above-mentioned information along with "Risk Factors", "Our Business", and "Financial Statements" on pages 26, 99 and 164, respectively of the Red Herring Prospectus, to have a more informed view. The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" and you may lose all or part of your investments.

For further details, please see the chapter titled "BASIS FOR ISSUE PRICE" beginning on page 84 of the RHP

Continued on next page...

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VITAL CHEMTECH LIMITED

Corporate Identification Number: U24299GJ2021PLC127538

Our Company was originally incorporated as a private limited company on November 11, 2013, as 'Rudra Chemtech Private Limited', under the provisions of the Companies Act, 1956. Subsequently, Our Company was converted to Limited Liability Partnership Firm as 'Rudra Chemtech Limited Liability Partnership' having duly passed the necessary resolution in terms of Rule 20(1) of the LLP Rules, 2009 on February 12, 2015, under the LLP Act, 2008. Thereafter, on February 20, 2015, name was changed to 'Vital Chemtech Limited Liability Partnership' pursuant to Rule 20(3) of the LLP Rules, 2009. Later on, our Limited Liability Partnership was converted to Public Limited Company under section 366 Part I chapter XXI of the Companies Act, 2013 as 'Vital Chemtech Limited' and fresh Certificate of Incorporation dated November 25, 2021, was issued by Assistant Registrar of Companies, Ahmedabad. The Corporate Identification Number of our Company is U24299GJ2021PLC127538.

Registered Office: B-406, Mondeal Heights, Opp. Karnavati Club, S. G. Highway, Ahmedabad - 380015, Gujarat Website: www.vitalgroup.co.in; E-Mail: info@vitalgroup.co.in; Telephone No: +91 79 4600 5840; Company Secretary and Compliance Officer: Mrs. Puja Paras Mehta

PROMOTERS OF OUR COMPANY: MR. VIPUL JATASHANKER BHATT AND MRS. SANGEETA VIPUL BHATT

THE ISSUE

INITIAL PUBLIC ISSUE OF UPTO 6400000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH OF VITAL CHEMTECH LIMITED ("VCL" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●] /- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●] /- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ [●] LAKHS ("THE ISSUE"), OF WHICH UPTO 320400 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ [●] /- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●] /- PER EQUITY SHARE AGGREGATING TO ₹ [●] 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 6079600 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH AT A PRICE OF ₹ [●] /- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●] /- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.72% AND 25.38%, RESPECTIVELY, OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

- QIB Portion: Not More than 50% of the Net Issue
- Retail Individual Bidders Portion: Not less than 35% of the Net Issue
- Non-Institutional Bidders Portion: Not Less than 15% of the Net Issue

PRICE BAND: ₹ 95/- TO ₹101/- PER EQUITY SHARE OF FACE VALUE ₹10/- EACH.

The Floor Price is 9.5 times of the Face Value and the Cap Price is 10.1 times of the Face Value.

Bids can be made for a minimum of 1200 Equity Shares and in multiples of 1200 Equity Shares thereafter.

RISKS TO INVESTORS:

- Some of the raw materials that we use as well as our finished products are hazardous, corrosive and flammable and require expert handling and storage, as applicable. Any accidents may result in loss of life or property and disrupt our operations which may have an adverse effect on our results of operation, cash flows and financial condition.
- The Merchant Banker associated with the Issue has handled 4 public issues out of which 1 issue closed below issue price on listing date.
- Average cost of acquisition per Equity Share by our Promoter, Mr. Vipul Jatashanker Bhatt is ₹ 5.54/-, Mrs. Sangeeta Vipul Bhatt is ₹ 5.54/- per Equity Shares.
- The Issue Price at the upper end of the Price Band is ₹101/- per Equity Share.
- Weighted Average Return on Net worth for period ended on March 31, 2022 from November 25, 2021, November 24, 2021 from April 01, 2021 and for Fiscals 2021 and 2020 is 68.39%

Bids can be made for a minimum of 1200 Equity Shares and in multiples of 1200 Equity Shares thereafter.

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 "Issue Procedure" beginning on page 230 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 National Stock Exchange of India ("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. Axis Bank Limited has been appointed as Sponsor Bank for the Issue, 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 issue related grievance investors may contact: Beeline Capital Advisors Private Limited - Mr. Nikhil Shah (079 - 48405357) (mb@beelinemb.com).

BID / ISSUE PROGRAM

BID/ISSUE OPENS ON ⁽¹⁾ : MONDAY, OCTOBER 31, 2022

BID/ISSUE CLOSES ON: THURSDAY, NOVEMBER 03, 2022

(1) Our company in consultation with the BRLM may consider participation by Anchor Investors. Anchor Investor Bidding date shall be one working day prior to the Bid/Issue opening date, in accordance with SEBI ICDR Regulations.

In case of any revisions in the Price Band, the Bid/Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Issue 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/Issue Period for a minimum of three Working Days, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue 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 website of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to SCSBs, the Sponsor Bank, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

This Issue 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 Issue 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 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 Bidders (except 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. For details, see "Issue Procedure" on page 210 of 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 Issue, 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 unblocking of ASBA Account or for other correspondence(s) related to an Issue. 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 133 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 Issue. For further details, see the section "Material Contracts and Documents for Inspection" on page 279 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 ₹ 25,00,00,000 divided into 25000000 Equity Shares of ₹10 each. The issued, subscribed and paid-up share capital of the Company before the Issue is ₹ 17,55,15,000 divided into 17551500 Equity Shares of ₹10 each. For details of the Capital Structure, see "Capital Structure" on the page 60 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: Mr. Vipul Bhatt - 5040000 Equity Shares, Mrs. Sangeeta Bhatt - 1680000 Equity Shares, Mr. Jay Bhatt - 120 Equity Shares, M/s. Vipul Jatashanker Bhatt HUF - 120 Equity Shares, Ms. Keyaa Bhatt - 120 Equity Shares, Mr. Hitesh Bhatt - 120 Equity Shares and Mr. Dhaval Pandya - 120 Equity Shares aggregating to 67,20,600 Equity Shares of ₹ 10/- each. For details of the Capital Structure, see "Capital Structure" on the page 60 of the Red Herring Prospectus.

LISTING: The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the Emerge 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 September 22, 2022. For the purposes of the Issue, the Designated Stock Exchange shall be Emerge Platform of National Stock Exchange of India Limited. A signed copy of the Red Herring Prospectus has been submitted with the ROC on October 17, 2022 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/ Issue Closing Date, see "Material Contracts and Documents for Inspection" on page 279 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI): Since the Issue 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 135 of the RHP.

DISCLAIMER CLAUSE OF NSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by National Stock Exchange of India Limited ("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 190 of the Red Herring Prospectus for the full text of the Disclaimer clause of National Stock Exchange of India Limited.

GENERAL RISK: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of this Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 26 of the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGER TO THE ISSUE



BEELINE CAPITAL ADVISORS PRIVATE LIMITED

SEBI Registration Number: INM00012917
Address: 807, Phoenix, Opp. Girish Cold Drinks, Near Vijay Cross Roads, Navrangpura, Ahmedabad - 380009, Gujarat.
Telephone Number: 079 4840 5357
Email Id: mb@beelinemb.com
Investors Grievance Id: ig@beelinemb.com
Website: www.beelinemb.com
Contact Person: Mr. Nikhil Shah
CIN: U67190GJ2020PTC114322

REGISTRAR TO THE ISSUE



SKYLINE FINANCIAL SERVICES PRIVATE LIMITED

SEBI Registration Number: INR00003241
Address: D-153A, 1st Floor, Okhla Industrial Area Phase-I, New Delhi - 110020, India.
Tel. Number: 011-40450193-197
Fax- 011-26812683
Email Id: compliances@skylinerta.com
Investors Grievance Id: grievances@skylinerta.com
Website: www.skylinerta.com
Contact Person: Mr. Alok Gautam
CIN: U74899DL1995PTC071324

COMPANY SECRETARY AND COMPLIANCE OFFICER



Vital Chemtech Limited
CS Puja Paras Mehta
B-406, Mondeal Heights, Opp. Karnavati Club, S. G. Highway, Ahmedabad - 380015, Gujarat.
Tel No: 079 - 46005840;
Email: info@vitalgroup.co.in
Website: www.vitalgroup.co.in

Investors can contact the Company Secretary and Compliance Officer or the BRLMs or the Registrar to the Issue in case of any pre-issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.

On behalf of Board of Directors
For, Vital Chemtech Limited
sd/-
Mr. Vipul Jatashanker Bhatt
Chairman and Managing Director

Place: Ahmedabad
Date: October 20, 2022

Disclaimer: Vital Chemtech Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with the Registrar of Companies, Ahmedabad on October 17, 2022 and thereafter with SEBI and the Stock Exchanges. The RHP is available on the websites of SEBI at www.sebi.gov.in, website of the Company at www.vitalgroup.co.in, the website of the BRLM to the Issue at www.beelinemb.com, the website of NSE i.e. www.nseindia.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 26 of Red Herring Prospectus.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at www.vitalgroup.co.in, the website of the BRLM to the Issue at www.beelinemb.com, the website of NSE i.e. www.nseindia.com, respectively.

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Vital Chemtech Limited, Telephone: 079 - 46005840; BRLM: Beeline Capital Advisors Private Limited, Telephone: 079 48405357 and the Syndicate Member: Sunflower Broking Private Limited Telephone: +91 8905344010 and at the selected locations of the Sub-Syndicate Members, Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the websites of NSE and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK/ SPONSOR BANK: Axis Bank Limited, UPI: Retail Individual Bidders can also Bid through UPI Mechanism.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus.



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Company Secretary and Compliance Officer: Mrs. Pujia Paras Mehta

PROMOTERS OF OUR COMPANY: MR. VIPUL JATASHANKER BHATT AND MRS. SANGEETA VIPUL BHATT

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- RETAIL INDIVIDUAL BIDDERS PORTION: NOT LESS THAN 35% OF THE NET ISSUE
- NON-INSTITUTIONAL BIDDERS PORTION: NOT LESS THAN 15% OF THE NET ISSUE

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THE FLOOR PRICE IS 9.5 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 10.1 TIMES OF THE FACE VALUE. BIDS CAN BE MADE FOR A MINIMUM OF 1200 EQUITY SHARES AND IN MULTIPLES OF 1200 EQUITY SHARES THEREAFTER.

ASBA*

Simple, Safe, Smart way of Application- Make use of it !!!

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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 "Issue Procedure" beginning on page 230 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 National Stock Exchange of India ("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. Axis Bank Limited has been appointed as Sponsor Bank for the Issue, 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. oFor the list of UPI Apps and Banks live on IPO, please refer to the link www.sebi.gov.in. For issue related grievance investors may contact: Beeline Capital Advisors Private Limited - Mr. Nikhil Shah (079 - 48405357) (mb@beelinemb.com).

RISKS TO INVESTORS:

- Some of the raw materials that we use as well as our finished products are hazardous, corrosive and flammable and require expert handling and storage, as applicable. Any accidents may result in loss of life or property and disrupt our operations which may have an adverse effect on our results of operation, cash flows and financial condition.
- The Merchant Banker associated with the Issue has handled 4 public issues out of which 1 issue closed below issue price on listing date.
- Average cost of acquisition per Equity Share by our Promoter, Mr. Vipul Jatashanker Bhatt is ₹ 5.54/-, Mrs. Sangeeta Vipul Bhatt is ₹ 5.54/- per Equity Shares.
- The Issue Price at the upper end of the Price Band is ₹ 101/- per Equity Share.
- Weighted Average Return on Net worth for period ended on March 31, 2022 from November 25, 2021, November 24, 2021 form April 01, 2021 and for Fiscals 2021 and 2020 is 68.39%

BASIS FOR ISSUE PRICE

The Issue Price will be determined by our Company in consultation with the Book Running Lead Manager on the basis of the assessment of market demand for the Equity Shares through the Book Building Process and on the basis of quantitative and Equity Qualitative factors as described below. The face value of the Equity Shares is ₹ 10 each and the Issue Price is 9.5 times the face value at the lower end of the Price Band and 10.1 times the face value at the higher end of the Price Band. Investors should also refer to "Our Business", "Risk Factors", "Restated Financial Information" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" beginning on pages 99, 26, 164 and 166, respectively of the Red Herring Prospectus, to have an informed view before making an investment decision.

Qualitative Factors

- Experienced Promoters and Management Team
- Prime Location of our Manufacturing Facility
- Diversified product portfolio
- Long-standing relationships with a diversified customer base
- Consistent financial performance
- Wide Application of Products

For details of qualitative factors, please refer to the paragraph "Our Competitive Strengths" in the chapter titled "Business Overview" beginning on page no. 98 of the Red Herring Prospectus.

Quantitative Factors

The information presented in this section for the Restated financial statements of the Company for the period ended on April 30, 2022, March 31, 2022 and November 24, 2021 and for the year ended on 2021, 2020 prepared in accordance with Indian GAAP, the Companies Act and Restated in accordance with SEBI ICDR Regulations. For more details on financial information, investors please refer the chapter titled "Financial Statements" beginning on Page No. 164 of the Red Herring Prospectus.

Investors should evaluate our Company taking into consideration its earnings and based on its growth strategy. Some of the quantitative factors which may form the basis for computing the price are as follows:

1. Basic and Diluted Earnings / Loss Per Share ("EPS") as adjusted for changes in capital

Financial Year/Period	Basic and Diluted EPS (in ₹)#	Weights
Financial Year ended March 31, 2020	0.63	1
Financial Year ended March 31, 2021	1.75	2
From April 01, 2021 to November 24, 2021	4.67	3
From November 25, 2021 to March 31, 2022	3.99	4
Weighted Average	3.41	
For Financial Year ended on March 31, 2022 (for full year)	8.66	
For the period ended on April 30, 2022	0.80	

Face Value of Equity Share is ₹ 10.

After the Balance sheet date i.e. March 31, 2022, Our company has allotted 300000 equity shares on Right basis on May 28, 2022 in the ratio of 1:22 i.e. 1 Equity Shares for every 22 Equity Share held on May 28, 2022 for cash price of ₹ 100 each. Our company has allotted 10530900 Bonus Equity Shares on June 13, 2022 in the ratio of 3:2 i.e. 3 Equity Shares for every 2 Equity Shares held on June 10, 2022. EPS Calculation above is after considering impact of Bonus issue but without considering issue equity shares on Right Basis.

Notes:

a. Basic EPS has been calculated as per the following formula:

$$\text{Basic EPS (₹)} = \frac{\text{(Net profit/ (loss) as restated, attributable to Equity Shareholders/)}}{\text{(Weighted average number of Equity Shares outstanding during the year/period)}}$$

b. Diluted EPS has been calculated as per the following formula:

$$\text{Diluted EPS (₹)} = \frac{\text{(Net profit/ (loss) as restated, attributable to Equity Shareholders/)}}{\text{(Weighted average number of Diluted Equity Shares outstanding during the year/period)}}$$

c. Basic and Diluted EPS calculations are in accordance with Accounting Standard 20 "Earnings per Share", notified under section 133 of Companies Act, 2013 read together along with paragraph 7 of Companies (Accounting) Rules, 2014.

d. The above statement should be read in conjunction with Significant Accounting Policies and Notes to Restated Financial Statements as appearing in the section titled "Restated Financial Information" beginning on Page No. 164 of Red Herring Prospectus.

e. For detailed calculation of Basic and Diluted EPS, Investors should refer to "Restated Financial Statements" on page 164 of Red Herring Prospectus.

2. Price Earnings Ratio ("P/E") in relation to the Price Band of ₹ 95/- to ₹ 101/- per share of ₹ 10/- each

Particulars	P/E at the lower end of the Price Band (number of times)	P/E at the upper end of the Price Band (number of times)
P/E ratio based on EPS as at March 31, 2022 for full Financial Year	10.97	11.74
P/E ratio based on Weighted Average EPS	27.85	29.61

3. Industry Peer Group P/E Ratio*

Highest	72.61
Lowest	72.61
Industry Average	72.61

Source: Standalone financial statements for the year ended on March 31, 2022 and closing price as on July 08, 2022 was taken from www.bseindia.com

* The Industry has been determined on the basis of listed public companies comparable in the similar line of segments in which our Company operates i.e. Chemical Manufacturing, whose business segment in part or full may be comparable with that of our business, however, the same may not be exactly comparable in size or business portfolio on a whole with that of our business.

Company believes, Neogen Chemicals Limited is comparable to the business of our company and it is considered as listed peer for comparison.

4. Return on Net Worth (RoNW)*

Financial Year/Period	Return on Net Worth (%)	Weights
Financial Year ended March 31, 2020	34.69	1
Financial Year ended March 31, 2021	49.17	2
Period Ended on November 24, 2021	116.73	3
Period Ended on March 31, 2022	50.17	4
Weighted Average	68.39	
Period Ended on April 30, 2022	9.18	

Note: Return on Net worth has been calculated as per the following formula:

$$\text{Return on Net Worth (\%)} = \frac{\text{Restated Profit After Tax attributable to Equity Shareholders}}{\text{Net Worth}} \times 100$$

5. Net Asset Value (NAV)

Particular	Amount (in ₹)
As at March 31, 2022	7.96
As at April 30, 2022	8.76
NAV per Equity Share after the Issue	[●]
Issue Price per Equity Share	[●]

Note: Net Asset Value has been calculated as per the following formula:

$$\text{Restated Net Asset Value per equity share (₹)} = \frac{\text{Restated Net Worth as at the end of the year}}{\text{Number of Equity Shares outstanding}}$$

6. Comparison with Industry Peers

Name of the company	Standalone / Consolidated	Face Value (₹)	Current Market Price (₹)@	EPS (₹) Basic	P/E Ratio	RoNW (%)	NAV per Equity Share (₹)	Revenue from operations (₹ in Lakhs)
Vital Chemtech Limited	Standalone	10	[●]	8.66S	[?]	50.17	7.96	14,320.25
Peer Group								
Neogen Chemicals Limited ^	Standalone	10	1,360.80	18.74	72.61	10.18	176.15	48,725.00

Note: (1) The EPS, P/E Ratio, NAV, RoNW and revenue from operations of Vital Chemtech Limited are taken as per Restated Financial Statement for the Financial Year 2021-22 (including Financials of erstwhile LLP viz. Vital Chemtech LLP).

@ Current Market Price (CMP) is taken as the closing price of respective scrips as on July 08, 2022 at BSE. For our Company, Current Market Price is taken same as issue price of equity share.

^ The Figures as at March 31, 2022 and are taken from the financial results uploaded on respective Stock Exchange(s).

S Based on combined EPS for FY 2021-22 (i.e. from April 01, 2021 to November 24, 2021 of erstwhile LLP and from November 25, 2021 to March 31, 2022 of our Company)

7. The Issue price is [●] times of the face value of the Equity Shares.

The Issue Price of ₹ [●] has been determined by our Company in consultation with the BRLM, on the basis of demand from investors for Equity Shares through the Book Building Process and, is justified in view of the above qualitative and quantitative parameters. Investors should read the above-mentioned information along with "Risk Factors", "Our Business", and "Financial Statements" on pages 26, 99 and 164, respectively of the Red Herring Prospectus, to have a more informed view. The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" and you may lose all or part of your investments.

For further details, please see the chapter titled "BASIS FOR ISSUE PRICE" beginning on page 84 of the RHP

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VITAL CHEMTECH LIMITED

CIN: U24299GJ2021PLC127538

Our Company was originally incorporated as a private limited company on November 11, 2013, as 'Rudra Chemtech Private Limited', under the provisions of the Companies Act, 1956. Subsequently, Our Company was converted to Limited Liability Partnership Firm as 'Rudra Chemtech Limited Liability Partnership' having duly passed the necessary resolution in terms of Rule 20(1) of the LLP Rules, 2009 on February 12, 2015, under the LLP Act, 2008. Thereafter, on February 20, 2015, name was changed to 'Vital Chemtech Limited Liability Partnership' pursuant to Rule 20(3) of the LLP Rules, 2009. Later on, our Limited Liability Partnership was converted to Public Limited Company under section 366 Part I chapter XXI of the Companies Act, 2013 as 'Vital Chemtech Limited' and fresh Certificate of Incorporation dated November 25, 2021, was issued by Assistant Registrar of Companies, Ahmedabad. The Corporate Identification Number of our Company is U24299GJ2021PLC127538. For further details pertaining to change of name and registered office of our Company, please refer the chapter titled "History and Corporate Structure" beginning on Page No. 133 of the Prospectus.

Registered Office: B-406, Mondeal Heights, Opp. Karnavati Club, S. G. Highway, Ahmedabad - 380015, Gujarat. Tel No.: +91 79 4600 5840; Email: info@vitalgroup.co.in; Website: www.vitalgroup.co.in; Contact Person: Mrs. Pujja Paras Mehta, Company Secretary and Compliance Officer.

PROMOTERS OF OUR COMPANY: MR. VIPUL JATASHANKER BHATT AND MRS. SANGEETA VIPUL BHATT

BASIS OF ALLOTMENT

INITIAL PUBLIC ISSUE OF 6399600 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF VITAL CHEMTECH LIMITED ("VCL" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 101/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 91/- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ 6,463.60 LAKHS (THE "ISSUE"), OF WHICH 320400 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ 101/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 91/- PER EQUITY SHARE AGGREGATING TO ₹ 323.60 LAKHS ARE 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 6079200 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ 101/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 91/- PER EQUITY SHARE AGGREGATING TO ₹ 6,139.99 LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.72% AND 25.38%, RESPECTIVELY, OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH.

ISSUE PRICE: ₹ 101.00 PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH.
ANCHOR INVESTOR ISSUE PRICE: ₹ 101.00 PER EQUITY SHARE
THE ISSUE PRICE IS 10.10 TIMES OF THE FACE VALUE

RISKS TO INVESTORS:

- The Merchant Banker associated with the Issue has handled 4 public issue in the past three years out of which 1 Issue closed below the Issue Price on Listing date.
- Average cost of acquisition of Equity Shares held by the Promoters is ₹ 5.5385 per Equity Share and the Offer Price at the upper end of the Price Band is ₹ 101.00/- per Equity Share.
- Weighted Average Return on Net worth for Fiscals 2022, 2021 and 2020 is 68.39%

ANCHOR INVESTOR BIDDING DATE WAS: FRIDAY, OCTOBER 28, 2022

BID/OFFER

OPENED ON: OCTOBER 31, 2022 (MONDAY);
CLOSED ON: NOVEMBER 03, 2022 (THURSDAY)

This Issue 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 Issue 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 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 Bidders (except 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. For details, please refer "Issue Procedure" on Page No. 210 of the Prospectus.

The bidding for Anchor investors opened and closed on October 28, 2022. The company received 5 Anchor Investors application for 22,87,200 Equity Shares. The Anchor Investor Allocation Price was finalized at ₹ 101.00 per Equity Share. A total of 18,18,000 Equity Shares were allotted under the Anchor Investor portion aggregating to ₹ 18,36,18,000/-.

The offer (excluding Anchor Investor Portion) received applications for 51,76,38,000 Equity Shares (before technical rejections and after invalid bids Multiple/Duplicate) resulting in 112.98 times subscription (including reserved portion of market maker). The Details of the total Valid Applications received in the offer are for 47,64,13,200 Equity Shares from various categories and are as under:

CATEGORY	NUMBER OF APPLICATIONS	NO OF SHARES	RESERVED	NO OF TIMES SUBSCRIPTIONS	AMOUNT
Anchor Investors	5	22,87,200	18,18,000	1.26	23,10,07,200.00
Market Makers	1	3,20,400	3,20,400	1.00	3,23,60,400.00
Qualified Institutional Buyers (excluding Anchor Investors)	31	4,22,98,800	12,19,200	34.69	4,27,21,78,800.00
Other than Retail Individual Investors	5,943	18,69,72,000	9,12,000	205.01	18,88,41,72,000.00
Retail Individual Investors	2,03,779	24,45,34,800	21,30,000	114.81	24,69,80,14,800.00
TOTAL	2,09,759	47,64,13,200	63,99,600	74.44	48,11,77,33,200.00

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:

S.No.	Bid Price	Bids Quantity	% of Total	Cumulative Total	% Cumulative Total
1.	95	3,82,800	0.07	3,82,800	0.07
2.	96	28,800	0.01	4,11,600	0.08
3.	97	33,600	0.01	4,45,200	0.09
4.	98	76,800	0.01	5,22,000	0.10
5.	99	1,21,200	0.02	6,43,200	0.12
6.	100	1,78,800	0.03	8,22,000	0.16
7.	101	38,72,17,200	74.79	38,80,39,200	74.94
8.	9999	12,97,33,200	25.06	51,77,72,400	100.00
TOTAL	51,77,72,400	100.00		51,77,72,400	100.00

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange - NSE on November 09, 2022

1) **Allocation to Retail Individual Investors (After Technical Rejections & Withdrawal):** The Basis of Allotment to the Retail Individual Investors, who have bid at cut-off Price or at or above the Offer Price of ₹ 101.00 per equity shares, was finalized in consultation with NSE. The category was subscribed by 114.81 times i.e. for 24,45,34,800 Equity Shares. Total number of shares allotted in this category is 21,30,000 Equity Shares to 1,775 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	% to total	Total No. of Equity Shares applied in this Category	% to total	No. of Equity Shares allocated/ allotted per Applicant	Ratio	Total Number of shares allotted
1,200	2,03,779	100.00	24,45,34,800	100.00	1,200	1775	203779
TOTAL	2,03,779	100.00	24,45,34,800	100.00			21,30,000

2) **Allocation to Non-Institutional Investors (After Technical Rejections & Withdrawal):** The Basis of Allotment to Other than Retail Individual Investors, who have bid at Offer Price of ₹ 101.00 per equity shares or above, was finalized in consultation with NSE. The category was subscribed by 205.01 times i.e. for 18,69,72,000 Equity Shares. Total number of shares allotted in this category is 9,12,000 Equity Shares to 470 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	% to total	Total No. of Equity Shares applied in this Category	% to total	No. of Equity Shares allocated/ allotted per Applicant	Ratio	Total Number of shares allotted
2,400	3,146	52.94	75,50,400	4.04	1,200	31	3146
3,600	364	6.12	13,10,400	0.70	1,200	5	364
4,800	243	4.09	11,66,400	0.62	1,200	5	243
6,000	160	2.69	9,60,000	0.51	1,200	1	160
7,200	48	0.81	3,45,600	0.18	1,200	1	48
8,400	45	0.76	3,78,000	0.20	1,200	2	45
9,600	151	2.54	14,49,600	0.78	1,200	6	151
10,800	585	9.84	63,18,000	3.38	1,200	2	585
12,000	188	3.16	22,56,000	1.21	1,200	9	188
13,200	34	0.57	4,48,800	0.24	1,200	1	34
14,400	23	0.39	3,31,200	0.18	1,200	1	23
15,600	17	0.29	2,65,200	0.14	1,200	1	17
16,800	14	0.24	2,35,200	0.13	1,200	1	14
18,000	22	0.37	3,96,000	0.21	1,200	1	22
19,200	18	0.30	3,45,600	0.18	1,200	1	18
20,400	26	0.44	5,30,400	0.28	1,200	1	26
21,600	20	0.34	4,32,000	0.23	1,200	1	20
22,800	9	0.15	2,05,200	0.11	1,200	1	9
24,000	27	0.45	6,48,000	0.35	1,200	1	27
25,200	13	0.22	3,27,600	0.18	1,200	1	13
26,400	5	0.08	1,32,000	0.07	1,200	1	5
27,600	6	0.10	1,65,600	0.09	1,200	1	6
28,800	13	0.22	3,74,400	0.20	1,200	2	13
30,000	19	0.32	5,70,000	0.30	1,200	2	19
31,200	9	0.15	2,80,800	0.15	1,200	1	9
32,400	4	0.07	1,29,600	0.07	1,200	1	4
33,600	2	0.03	67,200	0.04	1,200	0	2
34,800	4	0.07	1,39,200	0.07	1,200	1	4
36,000	17	0.29	6,12,000	0.33	1,200	2	17
37,200	5	0.08	1,86,000	0.10	1,200	1	5
38,400	2	0.03	76,800	0.04	1,200	0	2
39,600	9	0.15	3,56,400	0.19	1,200	1	9
40,800	3	0.05	1,22,400	0.07	1,200	0	3
42,000	2	0.03	84,000	0.04	1,200	0	2
43,200	5	0.08	2,16,000	0.12	1,200	1	5
44,400	1	0.02	44,400	0.02	1,200	0	1
45,600	2	0.03	91,200	0.05	1,200	0	2
46,800	1	0.02	46,800	0.03	1,200	0	1
48,000	9	0.15	4,32,000	0.23	1,200	2	9
49,200	14	0.24	6,88,800	0.37	1,200	3	14
50,400	3	0.05	1,51,200	0.08	1,200	1	3
51,600	4	0.07	2,06,400	0.11	1,200	1	4
54,000	9	0.15	4,86,000	0.26	1,200	2	9
56,400	4	0.07	2,25,600	0.12	1,200	1	4
57,600	5	0.08	2,88,000	0.15	1,200	1	5
58,800	26	0.44	15,28,800	0.82	1,200	3	26
60,000	7	0.12	4,20,000	0.22	1,200	2	7
61,200	5	0.08	3,06,000	0.16	1,200	1	5
62,400	3	0.05	1,87,200	0.10	1,200	1	3
63,600	1	0.02	63,600	0.03	1,200	0	1
64,800	1	0.02	64,800	0.03	1,200	0	1
66,000	1	0.02	66,000	0.04	1,200	0	1

No. of Shares Applied for (Category wise)	No. of Applications received	% to total	Total No. of Equity Shares applied in this Category	% to total	No. of Equity Shares allocated/ allotted per Applicant	Ratio	Total Number of shares allotted
67,200	3	0.05	2,01,600	0.11	1,200	1	3
68,400	4	0.07	2,73,600	0.15	1,200	1	4
69,600	3	0.05	2,08,800	0.11	1,200	1	3
70,800	1	0.02	70,800	0.04	1,200	0	1
72,000	11	0.19	7,92,000	0.42	1,200	3	11
73,200	1	0.02	73,200	0.04	1,200	0	1
75,600	3	0.05	2,26,800	0.12	1,200	1	3
78,000	46	0.77	35,88,000	1.92	1,200	15	46
79,200	2	0.03	1,58,400	0.08	1,200	1	2
81,600	2	0.03	1,63,200	0.09	1,200	1	2
82,800	1	0.02	82,800	0.04	1,200	0	1
84,000	4	0.07	3,36,000	0.18	1,200	1	4
85,200	4	0.07	3,40,800	0.18	1,200	1	4
86,400	3	0.05	2,59,200	0.14	1,200	1	3
87,600	75	1.26	65,70,000	3.51	1,200	9	75
88,800	12	0.20	10,65,600	0.57	1,200	1	12
90,000	7	0.12	6,30,000	0.34	1,200	3	7
91,200	1	0.02	91,200	0.05	1,200	0	1
92,400	2	0.03	1,84,800	0.10	1,200	1	2
93,600	4	0.07	3,74,400	0.20	1,200	1	4
96,000	6	0.10	5,76,000	0.31	1,200	1	6
97,200	2	0.03	1,94,400	0.10	1,200	1	2
98,400	127	2.14	1,24,96,800	6.68	1,200	51	127
99,600	24	0.40	23,90,400	1.28	1,200	5	24
1,00,800	1	0.02	1,00,800	0.05	1,200	0	1
1,02,000	7	0.12	7,14,000	0.38	1,200	3	7
1,03,200	1	0.02	1,03,200	0.06	1,200	0	1
1,06,800	1	0.02	1,06,800	0.06	1,200	0	1
1,08,000	3	0.05	3,24,000	0.17	1,200	1	3
1,09,200	2	0.03	2,18,400	0.12	1,200	1	2
1,10,400	1	0.02	1,10,400	0.06	1,200	0	1
1,12,800	1	0.02	1,12,800	0.06	1,200	0	1
1,14,000	1	0.02	1,14,000	0.06	1,200	0	1
1,15,200	1	0.02	1,15,200	0.06	1,200	0	1
1,16,400	1	0.02	1,16,400	0.06	1,200	0	1
1,18,800	1	0.02	1,18,800	0.06	1,200	0	1
1,20,000	11	0.19	13,20,000	0.71	1,200	5	11
1,21,200	1	0.02	1,21,200	0.06	1,200	0	1
1,22,400	2	0.03	2,44,800	0.13	1,200	1	2
1,23,600	3	0.05	3,70,800	0.20	1,200	2	3
1,24,800	1	0.02	1,24,80				

कोयंबटूर कार विस्फोट मामले में तमिलनाडु में कई जगह तलाशी

कोयंबटूर (तमिलनाडु), 10 नवंबर (भाषा)।

कोयंबटूर में एक मंदिर के सामने कार सिलेंडर विस्फोट मामले की जांच कर रहे राष्ट्रीय अन्वेषण अभिकरण (एनआइए) ने तमिलनाडु के आठ जिलों में 40 से अधिक स्थानों पर तलाशी ली। एनआइए प्रवक्ता

के अनुसार, तमिलनाडु में चेन्नई, कोयंबटूर, तिरुवल्लूर, तिरुपुर, नीलगिरी, चेंगलपट्ट, कांचीपुरम और नागपत्तिनम तथा पडोसी केरल जिले के पालक्काड़ जिले में एक स्थान पर तलाशी ली गई।

दिवाली की पूर्व संध्या पर 23 अक्टूबर को कोर्टुई ईश्वरन मंदिर के सामने विस्फोटकों से

लदी कार में विस्फोट हुआ था। आरोपी जमीशा मुबिन एक आत्मघाती हमला करने तथा एक विशेष समुदाय के बीच आतंक पैदा करने की योजना बना रहा था।

उपरो पावर ट्रांसमिशन कारपोरेशन से इस कार्यालय में प्राप्त नहीं किये जायेंगे। ई-निविदा को उसी दिन निर्धारित समय पर सार्वजनिक रूप से खोला जायेगा। निविदा भाग प्रथम में सम्बंधित प्रपत्रों का अपलोड ना किये जाने की स्थिति में निविदा का भाग द्वितीय (प्राइस बिड) नहीं खोला जायेगा। ई-निविदा खुलने की तिथि पर अवकाश होने की स्थिति में ई-निविदा अगले कार्य दिवस में खोली जायेगी। ई-निविदाओं को बिना कोई कारण बताये अस्वीकार / विभाजित करने का अधिकार अधोहस्ताक्षरकर्ता के पास सुरक्षित रहेगा। निविदा शुल्क अप्रतिदेय होगा। कृपया विस्तृत जानकारी डाउनलोड अन्य संशोधनों एवं ई-निविदा प्रस्तुत करने के दिनांक तक विस्तार आदि के सम्बन्ध में कृपया etender.up.nic.in पर लॉग आन करें। विवरण निम्न प्रकार है- ई-निविदा संख्या कार्य का विवरण ई-पोर्टल पर निविदा अपलोड की अन्तिम तिथि एवं समय ई-पोर्टल पर निविदा का प्रथम भाग खोलने की तिथि एवं समय धरोहर राशि एवं निविदा का मूल्य (जी०एस०टी० सहित) के क्रम में पढ़ा जाये। निविदा संख्या टी- 06/2022-23:-400 के०वी० उपकेन्द्र, मुजफ्फरनगर पर स्थापित 400 के०वी० सर्किट ब्रेकर के एयर कम्प्रेसर की ओवरहॉलिंग का कार्य। खोलने का दिनांक 28.11.2022, धरोहर राशि रु० 2000.00 टेण्डर शुल्क- रु. 500+18% जी०एस०टी० अतिरिक्त 12:00 बजे (आमंत्रित) 14:00 बजे (तकनीकी भाग पार्ट-1 खोलने हेतु) हस्ता./- अधिशासी अभियन्ता वि० 400 के०वी० उपकेन्द्र खण्ड जौली रोड, मुजफ्फरनगर "राष्ट्रहित में ऊर्जा बचायें" पत्रांक : 1366/वि०400 के०वी०उ०ख०(मु०)/टी०-06/2022-23 दिनांक: 10/11/2022

टाटा कोपल फाइनेशियल सर्विसेज लिमिटेड

पंजीकृत कार्यालय : 11वीं मंजिल, टॉवर ए, पेनिनसुल विजिनेस पार्क, गणपतराव कदम मार्ग, लोकर पोल, मुम्बई-400013, सीआरएन नं. U67190MH2008PLC187552

कम्पनी सूचना (अचल सम्पत्ति हेतु)

[प्रतिभूति हित प्रवर्तन नियम, 2002 के नियम 8(1) के अनुसार]

जबकि अधोहस्ताक्षरी विधायी आदेशों के प्रतिभूतिकरण एवं पुनर्निर्माण तथा प्रतिभूति हित प्रवर्तन अधिनियम, 2002 (इसके पश्चात "कथित अधिनियम" सन्दर्भित) के तहत टाटा कैपिटल फाइनेशियल सर्विसेज लिमिटेड का अधिकृत प्राधिकारी होने के नाते तथा प्रतिभूति हित (प्रवर्तन) नियम, 2002 के नियम 8 एवं 9 के साथ पंढित धारा 13(12) के तहत प्रदत्त शक्तियों के उपयोग में कर्जदारों से मांग सूचना की तिथि से 60 दिनों के भीतर सूचना में उल्लिखित राशि का पुनर्भुगतान करने के लिए कथित अधिनियम के तहत एक मांग सूचना निर्गत की।

अधिकांता द्वारा गणित के पुनर्भुगतान में असफल रहने के कारण विशेष रूप से निम्नलिखित ऋणकर्ताओं तथा जनसामान्य को एतद्वारा सूचना दी जाती है कि अधोहस्ताक्षरी ने कथित अधिनियम के नियम 9 के साथ पंढित कथित अधिनियम की धारा 13(4) के तहत उसे प्रदत्त शक्तियों के उपयोग में बंधक सम्पत्ति (इसके पश्चात "प्रतिभूत आस्ति" सन्दर्भित) पर कब्जा कर लिया है।

व्यक्तिगत रूप से निम्नलिखित ऋणकर्ताओं और जनसामान्य को एतद्वारा सम्पत्ति के सम्बन्ध में कोई लेन-देन न करने की चेतावनी दी जाती है और सम्पत्तियों के साथ किसी प्रकार का लेन-देन नीचे सन्दर्भित राशि तथा उस पर व्याज और मांग सूचनाओं की तिथि से दबावत्मक व्याज, प्रभारों, लागतों आदि के लिए टाटा कैपिटल फाइनेशियल सर्विसेज लिमिटेड के अधिगण का विषय होगा।

क्रमांक	दायित्वधारक (यौ/व्यक्तिगत/उत्तराधिकारी (यौ/व्यक्तिगत/प्रतिभूति (यौ) के नाम)	राशि तथा बंधक सूचना की तिथि	रचनात्मक कर्ज की तिथि
6224 561	(1) श्री रमेश कुमार वोहरा, पुत्र कस्तुरी लाल वोहरा; (2) श्रीमती डली वोहरा; (3) विजय कुमार वोहरा; और (4) मैसर्स श्रीनाथ शेट्टी, इसके प्रोपराइटर के माध्यम से, हाउस नंबर 332, गौरी मंजिल, किन्सले केम्प, डॉ. मुखर्जी नगर, नई दिल्ली-110009, इसके अलावा: हाउस नंबर 532, डॉ. मुखर्जी नगर, नई दिल्ली-110009, इसके अलावा: 291, 2सरी मंजिल, डॉ. मुखर्जी नगर एसओ, उत्तर पश्चिम, दिल्ली-110009, (5) मैसर्स श्रीनाथ स्कैफोल्डिंग, एमजी रोड, निकट सहाय मॉल, गुरुग्राम, हरियाणा-122001	Rs. 1,28,82,470/- dated 04.08.2022	07.11.2022

प्रतिभूत आस्ति/अचल सम्पत्तियों का विवरण : स्टिल्ट पार्किंग के 1/4 अधिभाजित हिस्से के साथ छत के अधिकार के साथ पुरी गौरी मंजिल और नीचे अनुपस्थित हिस्सा, बिल्ड-अप प्रो होल्ड संघर्ष संख्या 332 का हिस्सा, 160 वर्ग मीटर, यानी, 133.76 वर्ग गज भूमि पर निर्मित, किन्सले केम्प, दिल्ली-110009 की पुनर्विकास योजना की लेआउट योजना में डॉ. मुखर्जी नगर में स्थित, विशेष रूप से दस्तावेज संख्या 3427 दिनांक 16/04/2013 के रूप में पंजीकृत विद्यो विवेक में वर्णित, रमेश कुमार वोहरा के पक्ष में निष्पादित, उप पंजीकृत (बीएल-ए) नई दिल्ली के कार्यालय में, भूतल संख्या 1, खंड संख्या 4620, प्रु संख्या 80 से 89 पर 18.04.2013 को पंजीकृत। सीमाएं: पूर्व: प्लॉट नंबर 331, पश्चिम: प्लॉट नंबर 333, नॉर्थ: रोड, दक्षिण: रोड

क्रमांक	दायित्वधारक (यौ/व्यक्तिगत/उत्तराधिकारी (यौ/व्यक्तिगत/प्रतिभूति (यौ) के नाम)	राशि तथा बंधक सूचना की तिथि	रचनात्मक कर्ज की तिथि
21770088 (Restructured TCFLA0359000011113 938) & GECL Loan A/c TCFLA0359000 010905604	(1) श्री दिव्या अरोड़ा पुत्र श्री अमृत लाल अरोड़ा, (2) श्रीमती सिमरन अरोड़ा, (3) श्री अमित अरोड़ा पुत्र श्री किशन चंद; और (4) मैसर्स बाबा विजय इंस्टीट्यूट 28/1, शक्ति नगर, नैनीया पार्क के पास, शक्ति नगर, दिल्ली-110007	रु. 4,46,47,661/- दिनांक 08.08.2022	07.11.2022

प्रतिभूत आस्ति/अचल सम्पत्तियों का विवरण : नगर पालिका संख्या 11591 वाली संपत्ति, प्लॉट नंबर 28/1 पर निर्मित, माप 290 वर्ग गज (लगभग), शक्ति नगर, दिल्ली (मुख्य सड़क पर भूतल पर एक दुकान), (श्री चंदन दास के भवन और दुकान के मुख्य प्रवेश द्वार से सटे) क्षेत्र में स्थित माप 225 वर्ग फीट ग्राउंड फ्लोर पर सकल पर एक दुकान (किशन दास की दुकान और चुनी लाल की दुकान), माप 185 वर्ग फीट का क्षेत्रफल लगभग, मुख्य सड़क पर भूतल पर एक दुकान (संपत्ति संख्या 28/2 से सटे और श्रीमती सुपन गुप्ता की दुकान), 300 वर्ग फीट का क्षेत्रफल लगभग, भूतल पर एक दुकान (15 फीट सर्विस लेन से सटे (130 वर्ग फीट के क्षेत्रफल के साथ, ऊपरी मंजिल के अधिकारों के बिना भूतल पर एक दुकान), विस्का क्षेत्रफल 175 वर्ग फीट है, छत के अधिकार के बिना दूसरी मंजिल का हिस्सा, लगभग 109 वर्ग मीटर का क्षेत्रफल, और दूसरी मंजिल का हिस्सा 38 वर्ग मीटर, छत के अधिकार के साथ, श्री अमृत लाल अरोड़ा से संबंधित, विशेष रूप से ट्रांसफर डीड (रक संबंध) में वर्णित।

क्रमांक	दायित्वधारक (यौ/व्यक्तिगत/उत्तराधिकारी (यौ/व्यक्तिगत/प्रतिभूति (यौ) के नाम)	राशि तथा बंधक सूचना की तिथि	रचनात्मक कर्ज की तिथि
2132 5027	(1) श्री टेक नाम वर्क टेक चंद नाम; (2) चंदर काला स्वामी श्री निमित्त दोनों के कानूनी उत्तराधिकारी (3) मैसर्स सी.के. क्रिश्णन, इसके प्रोपराइटर के माध्यम से, ई-2/103, गली नंबर 3, शांती नगर मेट्रो स्टेशन, अजीत विहार मुख्य कॉलोन, उत्तर पश्चिम दिल्ली, दिल्ली-110052, इसके अलावा: 345, बामा कारे खान, किशन गंज, दिल्ली-110005, इसके अलावा: 307/3, न्यू रोडक रोड, शहजादा बाग, उत्तर पश्चिम दिल्ली, दिल्ली-110035	रु. 92,04,907.2/- दिनांक 16.08.2022	07.11.2022

प्रतिभूत आस्ति/अचल सम्पत्तियों का विवरण : खसरा नं. 183,185 और 207/184 में से (पुरी पहली मंजिल को छोड़कर), 100 वर्ग गज यानी, 83.6 वर्ग मीटर के क्षेत्र में, पुरने प्लॉट नंबर 103 पर निर्मित, श्रीहोल्ड बिल्ड-अप सम्पत्ति नगरपालिका संख्या ई-2/103, शांती नगर, दिल्ली-110052 में स्थित, टेक चंद नाम के पक्ष में निष्पादित, विशेष रूप से दिनांक 01.01.1972 के लेन डीड में वर्णित। सीमाएं: पूर्व: अन्य की संपत्ति, पश्चिम: संपत्ति का हिस्सा, उत्तर: गली 15 फीट, दक्षिण: सड़क 20 फीट। तिथि : 11.11.2022 ह./- अधिकृत प्राधिकारी यशवंत : रा.रा.शे. टाटा कैपिटल फाइनेशियल सर्विसेज लिमिटेड



SEMBCORP ENERGY INDIA LIMITED
CIN: U40103HR2008PLC095648

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2022

Particulars	Quarter ended		
	September 30, 2022	September 30, 2021	March 31, 2022
	Unaudited	Unaudited	Audited
1 Total Income from Operations	23,363.93	20,693.64	78,312.70
2 Net Profit/ (Loss) for the period (before tax, exceptional and/or extraordinary items)	284.43	1,357.34	4,545.22
3 Net Profit/ (Loss) for the period before (after exceptional and/or extraordinary items)	284.43	1,357.34	2,099.20
4 Net Profit/ (Loss) for the period after tax (after exceptional and/or extraordinary items)	214.25	1,357.34	1,423.65
5 Total Comprehensive Income for the period [Comprising Profit for the period/ year (after tax) and Other Comprehensive Income (after tax)]	201.23	1,716.70	1,565.80
6 Paid up Equity Share Capital	54,336.69	54,336.69	54,336.69
7 Reserves (excluding revaluation reserve)	19,186.24	17,047.99	16,449.41
8 Securities Premium Account	40,207.03	40,207.03	40,207.03
9 Net worth	1,13,729.96	1,11,591.71	1,10,993.13
10 Paid up Debt Capital / Outstanding Debt	-	-	-
11 Outstanding Redeemable Preference Shares	-	-	-
12 Debt Equity Ratio	0.71	1.15	0.77
Earnings per equity share (of Rs.10/- each)*			
13 1. Basic (in Rs.):	0.04	0.25	0.26
2. Diluted (in Rs.):	0.04	0.25	0.26
14 Capital Redemption Reserve	-	-	-
15 Debenture Redemption Reserve	-	-	-
16 Debt Service Coverage Ratio	1.20	1.48	0.68
17 Interest Service Coverage Ratio	1.85	2.06	2.03

*The earnings per equity share are not annualised except for year ended March 31, 2022.

- Note:**
- The above is an extract of the detailed quarterly financial results filed with the Stock Exchanges under the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. The detailed quarterly financial results are available on the BSE Limited website at www.bseindia.com.
 - The Standalone financial results of the Company for the Quarter ended September 30, 2022 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors during their respective meetings held on November 10, 2022. The Statutory Auditors of the Company have carried out a limited review for the quarter ended September 30, 2022 and have issued an unmodified conclusion.
 - For the other line items referred in Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, pertinent disclosures have been made to the BSE Limited and can be accessed on the website at www.bseindia.com

For and on behalf of the Board of Directors of Sembcorp Energy India Limited

Place: Gurugram
Date: November 10, 2022
Regd. Office: 5th Floor, Tower C, Building No. 8, DLF Cybercity, Gurugram -122002, Haryana, India
Telephone No.: (91) 124 389 6700, Fax No.: (91) 124 3896710, Email: cs.india@sembcorp.com
Vipul Tuli
Managing Director

No. of Shares Applied for (Category wise)	No. of Applications received	% to total	Total No. of Equity Shares applied in this Category	% to total	No. of Equity Shares allocated/ allotted per Applicant	Ratio	Total Number of shares allotted
2,40,000	5	0.08	12,00,000	0.64	1,200	1	6,000
2,47,200	1	0.02	2,47,200	0.13	1,200	1	1,200
2,48,400	1	0.02	2,48,400	0.13	1,200	1	1,200
2,52,000	1	0.02	2,52,000	0.13	1,200	1	1,200
2,54,400	1	0.02	2,54,400	0.14	1,200	1	1,200
2,56,800	1	0.02	2,56,800	0.14	1,200	1	1,200
2,58,000	3	0.05	7,74,000	0.41	1,200	1	3,600
2,70,000	6	0.10	16,20,000	0.87	1,200	1	7,200
1,200 additional Equity Shares allocated for Serial No. 6 in the ratio of 1:6							
2,80,800	2	0.03	5,61,600	0.30	1,200	1	2,400
2,85,600	1	0.02	2,85,600	0.15	1,200	1	1,200
2,86,800	1	0.02	2,86,800	0.15	1,200	1	1,200
2,88,000	2	0.03	5,76,000	0.31	1,200	1	2,400
2,90,400	1	0.02	2,90,400	0.16	1,200	1	1,200
2,97,600	1	0.02	2,97,600	0.16	1,200	1	1,200
3,00,000	4	0.07	12,00,000	0.64	1,200	1	4,800
1,200 additional Equity Shares allocated for Serial No. 4 in the ratio of 1:4							
3,20,400	1	0.02	3,20,400	0.17	1,200	1	1,200
3,21,600	1	0.02	3,21,600	0.17	1,200	1	1,200
3,26,400	2	0.03	6,52,800	0.35	1,200	1	2,400
1,200 additional Equity Shares allocated for Serial No. 1 in the ratio of 1:2							
3,31,200	1	0.02	3,31,200	0.18	1,200	1	1,200
3,34,800	1	0.02	3,34,800	0.18	1,200	1	1,200
3,40,800	1	0.02	3,40,800	0.18	1,200	1	1,200
3,45,600	1	0.02	3,45,600	0.18	1,200	1	1,200
3,60,000	2	0.03	7,20,000	0.39	1,200	1	2,400
1,200 additional Equity Shares allocated for Serial No. 2 in the ratio of 1:2							
3,61,200	1	0.02	3,61,200	0.19	1,200	1	1,200
3,66,000	1	0.02	3,66,000	0.20	1,200	1	1,200
3,90,000	1	0.02	3,90,000	0.21	2,400	1	2,400
3,96,000	1	0.02	3,96,000	0.21	2,400	1	2,400
3,97,200	1	0.02	3,97,200	0.21	2,400	1	2,400
4,08,000	1	0.02	4,08,000	0.22	2,400	1	2,400
4,15,200	1	0.02	4,15,200	0.22	2,400	1	2,400
4,18,800	1	0.02	4,18,800	0.22	2,400	1	2,400
4,21,200	1	0.02	4,21,200	0.23	2,400	1	2,400
4,27,200	1	0.02	4,27,200	0.23	2,400	1	2,400
4,29,600	1	0.02	4,29,600	0.23	2,400	1	2,400
4,45,200	1	0.02	4,45,200	0.24	2,400	1	2,400
4,46,400	1	0.02	4,46,400	0.24	2,400	1	2,400
4,65,600	1	0.02	4,65,600	0.25	2,400	1	2,400
4,70,400	1	0.02	4,70,400	0.25	2,400	1	2,400
4,80,000	2	0.03	9,60,000	0.51	2,400	1	4,800
4,86,000	1	0.02	4,86,000	0.26	2,400	1	2,400
4,94,400	3	0.05	14,83,200	0.79	2,400	1	7,200
4,95,600	2	0.03	9,91,200	0.53	2,400	1	4,800
The Board of Directors of the Company at its meeting held on November 09, 2022 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 November 10, 2022. Further, the instructions to Self Certified Syndicate Banks for unblocking the amount will process on or prior to November 10, 2022. 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 six 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 November 09, 2022 ("Prospectus") filed with Registrar of Companies, Ahmedabad.							

3) Allocation to QIBs excluding Anchor Investors (After Technical Rejections & Withdrawal): The Basis of Allotment to QIBs, who have bid at Offer Price of ₹ 101.00 per Equity Shares or above, was finalized in consultation with NSE. The category was subscribed by 34.69 times i.e. for 4,22,98,800 shares the total number of shares allotted in this category is 12,19,200 Equity Shares to 31 successful applicants. The category wise details of the Basis of Allotment are as under:

CATEGORY	FIS/BANKS	MFS	IC'S	NBFC'S	AIF	FII	OTHERS	TOTAL
QIB	1,21,200	-	-	-	-	2,68,800	8,29,200	12,19,200

4) Allocation to Anchor Investors (After Technical Rejections & Withdrawal): The Company in consultation with the BRLM has allotted 18,18,000 Equity Shares to 5 Anchor Investors at Anchor Investor Offer Price of ₹ 101.00 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	FII	OTHERS	TOTAL
Anchor	-	-	-	-	5,80,800	12,37,200	-	18,18,000



SKYLINE FINANCIAL SERVICES PRIVATE LIMITED
SEBI Registration Number: INR000003241
Address: D-153A, 1st Floor, Okhla Industrial Area Phase-I, New Delhi - 110020, India.
Tel. Number: 011-40450193/197; Fax: 011-26812683
Email Id: compliances@skylinerta.com; Investors Grievance Id: grievances@skylinerta.com
Website: www.skylinerta.com; Contact Person: Mr. Alok Gautam; CIN: U74899DL1995PTC071324

INVESTORS PLEASE NOTE
The details of the allotment made would also be hosted on the website of the Registrar to the issue, SKYLINE FINANCIAL SERVICES PRIVATE LIMITED at www.skylinerta.com. All future correspondence in this regard may kindly be addressed to the Registrar to the Offer 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:

For Vital Chemtech Limited
On behalf of the Board of Directors
Sd/-
Mr. Vipul Jatashanker Bhatt
Chairman and Managing Director
DIN: 06716658

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 VITAL CHEMTECH LIMITED.
Vital Chemtech Limited is proposing, subject to market conditions, public issue of its equity shares and has filed the Prospectus with the Registrar of Companies, Ahmedabad. The Prospectus is available on the website of SEBI at www.sebi.gov.in, the website of the Lead Manager at www.beelinemb.com, website of the NSE at www.nseindia.com and website of Issuer Company at www.vitalgroup.co.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 26 of the Prospectus, which has been filed with ROC. The Equity Shares have not been and will not be registered under

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VITAL CHEMTECH LIMITED

CIN: U24299GJ2021PLC127538

Our Company was originally incorporated as a private limited company on November 11, 2013, as 'Rudra Chemtech Private Limited', under the provisions of the Companies Act, 1956. Subsequently, Our Company was converted to Limited Liability Partnership Firm as 'Rudra Chemtech Limited Liability Partnership' having duly passed the necessary resolution in terms of Rule 20(1) of the LLP Rules, 2009 on February 12, 2015, under the LLP Act, 2008. Thereafter, on February 20, 2015, name was changed to 'Vital Chemtech Limited Liability Partnership' pursuant to Rule 20(3) of the LLP Rules, 2009. Later on, our Limited Liability Partnership was converted to Public Limited Company under section 366 Part I chapter XXI of the Companies Act, 2013 as 'Vital Chemtech Limited' and fresh Certificate of Incorporation dated November 25, 2021, was issued by Assistant Registrar of Companies, Ahmedabad. The Corporate Identification Number of our Company is U24299GJ2021PLC127538. For further details pertaining to change of name and registered office of our Company, please refer the chapter titled "History and Corporate Structure" beginning on Page No. 133 of the Prospectus.

Registered Office: B-406, Mondeal Heights, Opp. Karnavati Club, S. G. Highway, Ahmedabad -380015, Gujarat. Tel No.: +91 79 4600 5840; Email: info@vitalgroup.co.in;
Website: www.vitalgroup.co.in; Contact Person: Mrs. Pujja Paras Mehta, Company Secretary and Compliance Officer.

PROMOTERS OF OUR COMPANY: MR. VIPUL JATASHANKER BHATT AND MRS. SANGEETA VIPUL BHATT

BASIS OF ALLOTMENT

INITIAL PUBLIC ISSUE OF 6399600 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF VITAL CHEMTECH LIMITED ("VCL" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 101/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 91/- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ 6,463.60 LAKHS ("THE ISSUE"), OF WHICH 320400 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ 101/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 91/- PER EQUITY SHARE AGGREGATING TO ₹ 323.60 LAKHS ARE 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 6079200 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ 101/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 91/- PER EQUITY SHARE AGGREGATING TO ₹ 6,139.99 LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.72% AND 25.38%, RESPECTIVELY, OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH.

ISSUE PRICE: ₹ 101.00 PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH.
ANCHOR INVESTOR ISSUE PRICE: ₹ 101.00 PER EQUITY SHARE
THE ISSUE PRICE IS 10.10 TIMES OF THE FACE VALUE

RISKS TO INVESTORS:

- The Merchant Banker associated with the Issue has handled 4 public issue in the past three years out of which 1 Issue closed below the Issue Price on Listing date.
- Average cost of acquisition of Equity Shares held by the Promoters is ₹ 5.5385 per Equity Share and the Offer Price at the upper end of the Price Band is ₹ 101.00/- per Equity Share.
- Weighted Average Return on Net worth for Fiscals 2022, 2021 and 2020 is 68.39%

ANCHOR INVESTOR BIDDING DATE WAS: FRIDAY, OCTOBER 28, 2022

BID/OFFER

OPENED ON: OCTOBER 31, 2022 (MONDAY);
CLOSED ON: NOVEMBER 03, 2022 (THURSDAY)

This Issue 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 Issue 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 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 Bidders (except 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. For details, please refer "Issue Procedure" on Page No. 210 of the Prospectus.

The bidding for Anchor investors opened and closed on October 28, 2022. The company received 5 Anchor Investors application for 22,87,200 Equity Shares. The Anchor Investor Allocation Price was finalized at ₹ 101.00 per Equity Share. A total of 18,18,000 Equity Shares were allotted under the Anchor Investor portion aggregating to ₹ 18,36,18,000/-.

The offer (excluding Anchor Investor Portion) received applications for 51,76,38,000 Equity Shares (before technical rejections and after invalid bids Multiple/Duplicate) resulting in 112.98 times subscription (including reserved portion of market maker). The Details of the total Valid Applications received in the offer are for 47,64,13,200 Equity Shares from various categories and are as under:

Detail of the Applications Received:

CATEGORY	NUMBER OF APPLICATIONS	NO OF SHARES	RESERVED	NO OF TIMES SUBSCRIPTIONS	AMOUNT
Anchor Investors	5	22,87,200	18,18,000	1.26	23,10,07,200.00
Market Makers	1	3,20,400	3,20,400	1.00	3,23,60,400.00
Qualified Institutional Buyers (excluding Anchor Investors)	31	4,22,98,800	12,19,200	34.69	4,27,21,78,800.00
Other than Retail Individual Investors	5,943	18,69,72,000	9,12,000	205.01	18,88,41,72,000.00
Retail Individual Investors	2,03,779	24,45,34,800	21,30,000	114.81	24,69,80,14,800.00
TOTAL	2,09,759	47,64,13,200	63,99,600	74.44	48,11,77,33,200.00

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:

S.No.	Bid Price	Bids Quantity	% of Total	Cumulative Total	% Cumulative Total
1.	95	3,82,800	0.07	3,82,800	0.07
2.	96	28,800	0.01	4,11,600	0.08
3.	97	33,600	0.01	4,45,200	0.09
4.	98	76,800	0.01	5,22,000	0.10
5.	99	1,21,200	0.02	6,43,200	0.12
6.	100	1,78,800	0.03	8,22,000	0.16
7.	101	38,72,17,200	74.79	38,80,39,200	74.94
8.	9999	12,97,33,200	25.06	51,77,72,400	100.00
TOTAL		51,77,72,400	100.00	51,77,72,400	100.00

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange - NSE on November 09, 2022

1) **Allocation to Retail Individual Investors (After Technical Rejections & Withdrawal):** The Basis of Allotment to the Retail Individual Investors, who have bid at cut-off Price or at or above the Offer Price of ₹ 101.00 per equity shares, was finalized in consultation with NSE. The category was subscribed by 114.81 times i.e. for 24,45,34,800 Equity Shares. Total number of shares allotted in this category is 21,30,000 Equity Shares to 1,775 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	% to total	Total No. of Equity Shares applied in this Category	% to total	No. of Equity Shares allocated/ allotted per Applicant	Ratio	Total Number of shares allotted
1,200	2,03,779	100.00	24,45,34,800	100.00	1,200	1775	203779
TOTAL	2,03,779	100.00	24,45,34,800	100.00			21,30,000

2) **Allocation to Non-Institutional Investors (After Technical Rejections & Withdrawal):** The Basis of Allotment to Other than Retail Individual Investors, who have bid at Offer Price of ₹ 101.00 per equity shares or above, was finalized in consultation with NSE. The category was subscribed by 205.01 times i.e. for 18,69,72,000 Equity Shares. Total number of shares allotted in this category is 9,12,000 Equity Shares to 470 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	% to total	Total No. of Equity Shares applied in this Category	% to total	No. of Equity Shares allocated/ allotted per Applicant	Ratio	Total Number of shares allotted
2,400	3,146	52.94	75,50,400	0.70	1,200	31	3146
3,600	364	6.12	13,10,400	4.04	1,200	5	364
4,800	243	4.09	11,66,400	0.62	1,200	5	243
6,000	160	2.69	9,60,000	0.51	1,200	1	40
7,200	48	0.81	3,45,600	0.18	1,200	1	48
8,400	45	0.76	3,78,000	0.20	1,200	2	45
9,600	151	2.54	14,49,600	0.78	1,200	6	151
10,800	585	9.84	63,18,000	3.38	1,200	2	45
12,000	188	3.16	22,56,000	1.21	1,200	9	188
13,200	34	0.57	4,48,800	0.24	1,200	1	17
14,400	23	0.39	3,31,200	0.18	1,200	1	23
15,600	17	0.29	2,65,200	0.14	1,200	1	17
16,800	14	0.24	2,35,200	0.13	1,200	1	14
18,000	22	0.37	3,96,000	0.21	1,200	1	11
19,200	18	0.30	3,45,600	0.18	1,200	1	18
20,400	26	0.44	5,30,400	0.28	1,200	1	13
21,600	20	0.34	4,32,000	0.23	1,200	1	10
22,800	9	0.15	2,05,200	0.11	1,200	1	9
24,000	27	0.45	6,48,000	0.35	1,200	1	9
25,200	13	0.22	3,27,600	0.18	1,200	1	13
26,400	5	0.08	1,32,000	0.07	1,200	1	5
27,600	6	0.10	1,65,600	0.09	1,200	1	6
28,800	13	0.22	3,74,400	0.20	1,200	2	13
30,000	19	0.32	5,70,000	0.30	1,200	2	19
31,200	9	0.15	2,80,800	0.15	1,200	1	9
32,400	4	0.07	1,29,600	0.07	1,200	1	4
33,600	2	0.03	67,200	0.04	1,200	0	1
34,800	4	0.07	1,39,200	0.07	1,200	1	4
36,000	17	0.29	6,12,000	0.33	1,200	2	17
37,200	5	0.08	1,86,000	0.10	1,200	1	5
38,400	2	0.03	76,800	0.04	1,200	0	1
39,600	9	0.15	3,56,400	0.19	1,200	1	9
40,800	3	0.05	1,22,400	0.07	1,200	0	1
42,000	2	0.03	84,000	0.04	1,200	0	1
43,200	5	0.08	2,16,000	0.12	1,200	1	5
44,400	1	0.02	44,400	0.02	1,200	0	1
45,600	2	0.03	91,200	0.05	1,200	0	1
46,800	1	0.02	46,800	0.03	1,200	0	1
48,000	9	0.15	4,32,000	0.23	1,200	2	9
49,200	14	0.24	6,88,800	0.37	1,200	3	14
50,400	3	0.05	1,51,200	0.08	1,200	1	3
51,600	4	0.07	2,06,400	0.11	1,200	1	4
54,000	9	0.15	4,86,000	0.26	1,200	2	9
56,400	4	0.07	2,25,600	0.12	1,200	1	4
57,600	5	0.08	2,88,000	0.15	1,200	1	5
58,800	26	0.44	15,28,800	0.82	1,200	3	13
60,000	7	0.12	4,20,000	0.22	1,200	2	7
61,200	5	0.08	3,06,000	0.16	1,200	1	5
62,400	3	0.05	1,87,200	0.10	1,200	1	3
63,600	1	0.02	63,600	0.03	1,200	0	1
64,800	1	0.02	64,800	0.03	1,200	0	1
66,000	1	0.02	66,000	0.04	1,200	0	1

No. of Shares Applied for (Category wise)	No. of Applications received	% to total	Total No. of Equity Shares applied in this Category	% to total	No. of Equity Shares allocated/ allotted per Applicant	Ratio	Total Number of shares allotted
67,200	3	0.05	2,01,600	0.11	1,200	1	3
68,400	4	0.07	2,73,600	0.15	1,200	1	4
69,600	3	0.05	2,08,800	0.11	1,200	1	3
70,800	1	0.02	70,800	0.04	1,200	0	1
72,000	11	0.19	7,92,000	0.42	1,200	3	11
73,200	1	0.02	73,200	0.04	1,200	0	1
75,600	3	0.05	2,26,800	0.12	1,200	1	3
78,000	46	0.77	35,88,000	1.92	1,200	15	46
79,200	2	0.03	1,58,400	0.08	1,200	1	2
81,600	2	0.03	1,63,200	0.09	1,200	1	2
82,800	1	0.02	82,800	0.04	1,200	0	1
84,000	4	0.07	3,36,000	0.18	1,200	1	4
85,200	4	0.07	3,40,800	0.18	1,200	1	4
86,400	3	0.05	2,59,200	0.14	1,200	1	3
87,600	75	1.26	65,70,000	3.51	1,200	9	25
88,800	12	0.20	10,65,600	0.57	1,200	1	3
90,000	7	0.12	6,30,000	0.34	1,200	3	7
91,200	1	0.02	91,200	0.05	1,200	0	1
92,400	2	0.03	1,84,800	0.10	1,200	1	2
93,600	4	0.07	3,74,400	0.20	1,200	1	2
96,000	6	0.10	5,76,000	0.31	1,200	1	3
97,200	2	0.03	1,94,400	0.10	1,200	1	2
98,400	127	2.14	1,24,96,800	6.68	1,200	51	127
99,600	24	0.40	23,90,400	1.28	1,200	5	12
1,00,800	1	0.02	1,00,800	0.05	1,200	0	1
1,02,000	7	0.12	7,14,000	0.38	1,200	3	7
1,03,200	1	0.02	1,03,200	0.06	1,200	0	1
1,06,800	1	0.02	1,06,800	0.06	1,200	0	1
1,08,000	3	0.05	3,24,000	0.17	1,200	1	3
1,09,200	2	0.03	2,18,4				

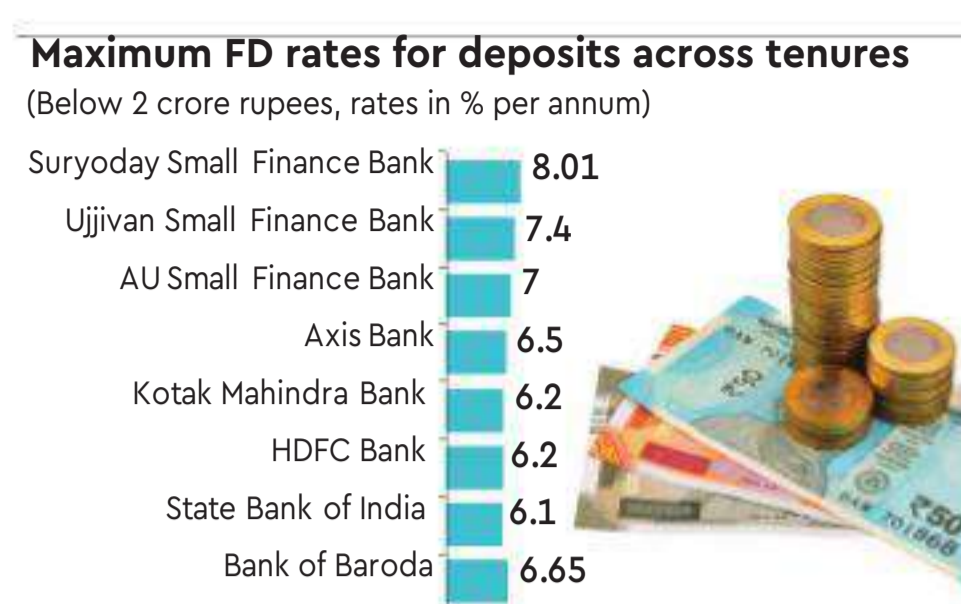
SFB deposit growth rate betters credit

Faster transmission of policy rates a major reason

AJAY RAMANATHAN
Mumbai, November 10

THE YEAR-ON-YEAR (YOY) deposit growth of small finance banks (SFBs) has largely outpaced the growth in their advances, even as strong demand for loans and the expectation of a liquidity crunch have left the banking sector scurrying for deposits.

For example, AU Small Finance Bank's deposits rose 49% YoY, and gross advances rose 44% as on September 30. Ujjivan Small Finance Bank has also shown a similar trend. Its gross advances rose 44% on year, whereas deposits rose 45% on year. Equitas Small Finance Bank's gross advances and deposits rose 20% YoY. Suryoday Small Finance Bank,



which will declare its results on Friday, is expected to show a similar trend.

In comparison, most large banks witnessed a significant lag between loans and deposits. This was seen even in public sector banks, which tend to have a larger deposit franchise than their peers.

For instance, State Bank of India's gross advances rose 20% on YoY as on September 30 while its deposits rose a mere

has enabled them to garner deposits at a much faster pace, say analysts.

"Large banks have still been lagging in terms of transmission of the policy rates into the deposit rates. That way, there is some attraction for deposits which are offered by small finance banks," Anil Gupta, senior vice president, co-group head, financial sector ratings, ICRA, said.

In fact, Suryoday Small Finance hiked the interest rate on FDs for deposits maturing in 7-10 years by 25-52 basis points to 8.01% per annum effective November 2.

Among listed banks, the highest deposit rate is offered by RBL Bank at 7.25% per annum. There is also a greater need among small financiers to grow their fixed deposits so that they can utilise these in order to repay their legacy borrowings.

"Small finance banks also have borrowings as a part of

their liability structure. They have to replace their old borrowings with bank deposits. So, they need to grow their deposits at a faster pace than their loan book," Gupta said.

However, these lenders have a higher share of microfinance loans, relatively smaller deposit franchise and regional operations, which put customers at a higher risk of losing their deposits, say analysts.

Going ahead, small financiers are likely to continue to offer deposits at higher rates in a bid to increase their market share on the liability side. They will focus not just on retail deposits but on wholesale deposits as well, say bankers.

"If you are hungrier for money, then there are times when you may have to pay a little bit more to generate that liquidity. So, it might be a trade-off from a cost perspective," PN Vasudevan, MD & CEO, Equitas Small Finance Bank, said in the Q2 earnings call.

● NARCL SUBMITS EoI

NCLT extends Srei firms' resolution process

MITHUN DASGUPTA
Kolkata, November 10

THE NATIONAL COMPANY Law Tribunal (NCLT) has further extended the time for completion of the corporate insolvency resolution process (CIRP) for two Srei entities till January 5, 2023, after the creditors requested for an extension, as the new prospective resolution applicants, including National Asset Reconstruction Company (NARCL), sought additional time to complete their due diligence.

Passing an order on Wednesday, the Kolkata bench of the NCLT allowed the application of the administrator of the two Srei companies, Rajneesh Sharma, seeking "some more time for completion of CIRP". Earlier, the counsel appearing for the consolidated committee of creditors (CoC) for Srei Infrastructure Finance (SIFL) and Srei Equipment Finance (SEFL) stated before the bench that "EoIs (expression of interests) have been received from three serious participants".



The time for completion of the CIRP was sought till January, 2023 with effect from November 4, 2022.

Notably, the last date for submission of resolution plans by prospective resolution applicants is November 15.

The administrator received an EoI from NARCL on October 17, in response to the publication with regard to submission of EoIs by prospective resolution applicants (regardless of whether they appear in the final list) made by the administrator." The EoI submitted by National Asset Reconstruction Company was verified and found to have met the eligibility criteria as per invitation for EoI dated 25th February, 2022. Pursuant to the discussion in the 22nd CoC meeting (held as

the 19th Consolidated CoC meeting), the name of National Asset Reconstruction Company Limited has been included in the final list of prospective resolution applicants for Srei Infrastructure Finance Limited and Srei Equipment Finance Limited. Sharma said in a note.

The eligibility of asset reconstruction companies (ARCs) is subject to the applicable guidelines by the RBI in this regard, the note added.

In the first round of the CIRP, the final list of the prospective resolution applicants for SIFL and SEFL had consisted of 13 entities.

Now, the list consists of 16 entries after Capri Global, AM Mining and NARCL submitted their EoIs.

"National Asset Reconstruction Company, AM Mining and Capri Global have shown interests to submit resolution plans. They have sought additional time to complete due diligence. So, the creditors wanted to extend the CIRP time," a source close to the development told FE.

'Weak rupee boosts profitability of firms'

PRESS TRUST OF INDIA
New Delhi, November 10

S&P GLOBAL RATINGS on Thursday said about half of the Indian companies that it rates are getting a boost in their core profitability from depreciation in the rupee.

"Much of our rated India corporate portfolio has sizable US-dollar linked revenue, and therefore, is not exposed to rupee depreciation. This encompasses entities in the IT, metals, and chemicals sectors. About half of the firms we rate are getting an EBITDA boost from currency weakening," the US-based rating agency said in a report.

EBITDA, or earnings before interest, taxes, depreciation and amortisation, is a measure of a company's operating profitability.

S&P said domestically-driven sectors, such as telecom,

are also well placed to withstand the rupee depreciation due to their hedging policies.

"Bharti Airtel has swapped half the principal of outstanding dollar debt — and all its interest expense — on this debt over at least the next 12 months," S&P said.

Information technology firms like Wipro, Infosys and HCL Technologies that export services denominated in dollars, but whose costs are largely in rupee, are clear winners.

"Local metals firms such as Vedanta Resources are also getting an earnings gain. The company has guided that annual EBITDA will rise by about \$50 million every time the Indian rupee (INR) drops ₹1 against the dollar," the rating agency said.

It said infrastructure entities are most exposed to currency risk among Indian corporates.

ECB approvals sought by India Inc fall 24% in April-August

FE BUREAU
New Delhi, November 10

APPROVALS FOR EXTERNAL commercial borrowings (ECBs) sought by the India Inc in the first five months of FY23 fell 24% YoY to \$8.3 billion.

Given the larger increase in policy rates by central banks in developed economies and consequent rise in overseas borrowing costs, the all-in borrowing costs for Indian corporations have been higher than domestic funding costs and are likely to remain so in near term. This is projected to keep approvals low at \$30-35 billion this fiscal, compared to \$38.6 billion in FY22 and \$35.1 billion in FY21.

At the same time, domestic rupee-denominated bond issuances more than doubled sequentially to ₹2.1 trillion in Q2, up from a multi-year quarterly low of ₹1.0 trillion in Q1,



driven by an all-time high issuance by banks at ₹539 billion. NBFC issuances also remained strong at ₹1.1 trillion. With overall bond issuances at ₹3.3 trillion in H1 and anticipated bond issuances of ₹3.7-4.2 trillion in H2, the overall domestic bond issuances are expected to be at ₹7.0-7.5 trillion. This will represent a growth of 4-11% over issuances of ₹6.8 trillion in FY22.

Even though policy tight-

ening by the RBI is likely to continue, the magnitude of incremental hikes may be less than hikes since May 2022. ICRA anticipates incremental policy rate hikes until December 2022 with an increase of 25-35 basis points followed by a hiatus. Furthermore, with a big government borrowing programme and an incremental rate hike of 25-35 basis points, 10-year G-Sec rates are projected to harden to 7.7% in the short term and remain between 7.3% and 7.7% in the long term.

ICRA anticipates net outflows from the foreign institutional investor (FII) segment at \$8-13 billion in FY2023, down from outflow of \$16.0 billion in FY22. If prospects for additional monetary tightening by the US Fed soften, projected FII inflows into the stock segment may resurface in Q4FY23.

BoB ups MCLR by 10 bps

BANK OF BARODA on Thursday raised the marginal cost of funds-based lending rates (MCLR) by 10 basis points (bps). The one-year MCLR offered by the lender now stands at 8.05%, according to a regulatory filing.

The lending rates for shorter tenures are in the range of 7.25-7.90%. The bank has raised its MCLR by 65 bps since June after the RBI initiated the rising interest rate cycle. Within overall advances of the bank, around 53% are linked to MCLR, 28% to repo rate-linked lending rate and 7% are fixed-rate loans.

Muthoot Fin net profit slips 13% to ₹867 crore

FE BUREAU
Chennai, November 10

KOCHI-BASED GOLD LOAN major Muthoot Finance on Thursday reported a 13% decline in its net profit to ₹867 crore for the second quarter of FY23, compared with ₹994 crore in the corresponding quarter of last fiscal. It registered an 8% growth in net profit QoQ, from ₹802 crore in Q1.

Total income fell 12% to ₹2,504 crore, against ₹2,833 crore in the year-ago period. Loan assets increased 4% to ₹57,230 crore, compared to ₹55,147 crore.

George Alexander Muthoot, MD, said: "Our gold loan AUM stood at ₹56,501 crore, registering a Y-o-Y growth of 3% and a marginal Q-o-Q growth. Though we were able to migrate teaser loans to higher rates, the full impact of the transformation will take a few more quarters to reflect. Despite the rising interest rate scenario, we were able to maintain our borrowing cost at 7.98% for Q2FY23."

Return on average loan assets stood at 6.09%, compared to 7.38%, while return on average equity was at 18.47%, compared to 25.04%.

Continued from previous page

No. of Shares Applied for (Category wise)	No. of Applications received	% to total	Total No. of Equity Shares applied in this Category	% to total	No. of Equity Shares allocated/ allotted per Applicant	Ratio	Total Number of shares allotted
2,40,000	5	0.08	12,00,000	0.64	1,200	1	6,000
2,47,200	1	0.02	2,47,200	0.13	1,200	1	1,200
2,48,400	1	0.02	2,48,400	0.13	1,200	1	1,200
2,52,000	1	0.02	2,52,000	0.13	1,200	1	1,200
2,54,400	1	0.02	2,54,400	0.14	1,200	1	1,200
2,56,800	1	0.02	2,56,800	0.14	1,200	1	1,200
2,58,000	3	0.05	7,74,000	0.41	1,200	1	3,600
2,70,000	6	0.10	16,20,000	0.87	1,200	1	7,200
1,200 additional Equity Shares allocated for Serial No. 6 in the ratio of 1:6							
2,80,800	2	0.03	5,61,600	0.30	1,200	1	2,400
2,85,600	1	0.02	2,85,600	0.15	1,200	1	1,200
2,86,800	1	0.02	2,86,800	0.15	1,200	1	1,200
2,88,000	2	0.03	5,76,000	0.31	1,200	1	2,400
2,90,400	1	0.02	2,90,400	0.16	1,200	1	1,200
2,97,600	1	0.02	2,97,600	0.16	1,200	1	1,200
3,00,000	4	0.07	12,00,000	0.64	1,200	1	4,800
1,200 additional Equity Shares allocated for Serial No. 4 in the ratio of 1:4							
3,20,400	1	0.02	3,20,400	0.17	1,200	1	1,200
3,21,600	1	0.02	3,21,600	0.17	1,200	1	1,200
3,26,400	2	0.03	6,52,800	0.35	1,200	1	2,400
1,200 additional Equity Shares allocated for Serial No. 1 in the ratio of 1:2							
3,31,200	1	0.02	3,31,200	0.18	1,200	1	1,200
3,34,800	1	0.02	3,34,800	0.18	1,200	1	1,200
3,40,800	1	0.02	3,40,800	0.18	1,200	1	1,200
3,45,600	1	0.02	3,45,600	0.18	1,200	1	1,200
3,60,000	2	0.03	7,20,000	0.39	1,200	1	2,400
1,200 additional Equity Shares allocated for Serial No. 2 in the ratio of 1:2							
3,61,200	1	0.02	3,61,200	0.19	1,200	1	1,200
3,66,000	1	0.02	3,66,000	0.20	1,200	1	1,200
3,90,000	1	0.02	3,90,000	0.21	2,400	1	2,400
3,96,000	1	0.02	3,96,000	0.21	2,400	1	2,400
3,97,200	1	0.02	3,97,200	0.21	2,400	1	2,400
4,08,000	1	0.02	4,08,000	0.22	2,400	1	2,400
4,15,200	1	0.02	4,15,200	0.22	2,400	1	2,400
4,18,800	1	0.02	4,18,800	0.22	2,400	1	2,400
4,21,200	1	0.02	4,21,200	0.23	2,400	1	2,400
4,27,200	1	0.02	4,27,200	0.23	2,400	1	2,400
4,29,600	1	0.02	4,29,600	0.23	2,400	1	2,400
4,45,200	1	0.02	4,45,200	0.24	2,400	1	2,400
4,46,400	1	0.02	4,46,400	0.24	2,400	1	2,400
4,65,600	1	0.02	4,65,600	0.25	2,400	1	2,400
4,70,400	1	0.02	4,70,400	0.25	2,400	1	2,400
4,80,000	2	0.03	9,60,000	0.51	2,400	1	4,800
4,86,000	1	0.02	4,86,000	0.26	2,400	1	2,400
4,94,400	3	0.05	14,83,200	0.79	2,400	1	7,200
4,95,600	2	0.03	9,91,200	0.53	2,400	1	4,800

3) Allocation to QIBs excluding Anchor Investors (After Technical Rejections & Withdrawal): The Basis of Allotment to QIBs, who have bid at Offer Price of ₹ 101.00 per Equity Shares or above, was finalized in consultation with NSE. The category was subscribed by 34.69 times i.e. for 4,22,98,800 shares the total number of shares allotted in this category is 12,19,200 Equity Shares to 31 successful applicants. The category wise details of the Basis of Allotment are as under:

CATEGORY	FIS/BANKS	MFS	IC'S	NBFC'S	AIF	FII	OTHERS	TOTAL
QIB	1,21,200	-	-	-	-	2,68,800	8,29,200	12,19,200

4) Allocation to Anchor Investors (After Technical Rejections & Withdrawal): The Basis in consultation with the BRLM has allotted 18,18,000 Equity Shares to 5 Anchor Investors at Anchor Investor Offer Price of ₹ 101.00 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	FII	OTHERS	TOTAL
Anchor	-	-	-	-	5,80,800	12,37,200	-	18,18,000

No. of Shares Applied for (Category wise)	No. of Applications received	% to total	Total No. of Equity Shares applied in this Category	% to total	No. of Equity Shares allocated/ allotted per Applicant	Ratio	Total Number of shares allotted
4,98,000	1	0.02	4,98,000	0.27	2,400	1	2,400
5,02,800	1	0.02	5,02,800	0.27	2,400	1	2,400
5,40,000	1	0.02	5,40,000	0.29	2,400	1	2,400
5,53,200	1	0.02	5,53,200	0.30	2,400	1	2,400
5,74,800	1	0.02	5,74,800	0.31	2,400	1	2,400
5,88,000	1	0.02	5,88,000	0.31	2,400	1	2,400
5,94,000	1	0.02	5,94,000	0.32	2,400	1	2,400
6,00,000	1	0.02	6,00,000	0.32	2,400	1	2,400
6,01,200	1	0.02	6,01,200	0.32	2,400	1	2,400
6,48,000	1	0.02	6,48,000	0.35	3,600	1	3,600
7,05,600	1	0.02	7,05,600	0.38	3,600	1	3,600
7,33,200	1	0.02	7,33,200	0.39	3,600	1	3,600
7,41,600	3	0.05	22,24,800	1.19	3,600	1	10,800
8,38,800	1	0.02	8,38,800	0.45	3,600	1	3,600
8,90,400	1	0.02	8,90,400	0.48	4,800	1	4,800
9,10,800	1	0.02	9,10,800	0.49	4,800	1	4,800
9,60,000	10	0.17	96,00,000	5.13	4,800	1	36,000
1,200 additional Equity Shares allocated for Serial No. 1, 2, 3, 4, 5, 7, 8, 9, 10 in the ratio of 9:10							
9,61,200	1	0.02	9,61,200	0.51	4,800	1	4,800
9,90,000	3	0.05	29,70,000	1.59	4,800	1	14,400
10,64,400	1	0.02	10,64,400	0.57	4,800	1	4,800
11,46,000	1	0.02	11,46,000	0.61	6,000	1	6,000
11,97,600	1	0.02	11,97,600	0.64	6,000	1	6,000
13,32,000	1	0.02	13,32,000	0.71	6,000	1	6,000
13,39,200	1	0.02	13,39,200	0.72	6,000	1	6,000
14,01,600	1	0.02	14,01,600	0.75	7,200	1	7,200
14,40,000	1	0.02	14,40,000	0.77	7,200	1	7,200
14,84,400	1	0.02	14,84,400	0.79	7,200	1	7,200
15,60,000	1	0.02	15,60,000	0.83	7,200	1	7,200
16,72,800	1	0.02	16,72,800	0.89	8,400	1	8,400
18,33,600	1	0.02	18,33,600	0.98	8,400	1	8,400
18,90,000	1	0.02	18,90,0				