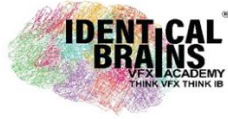




THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY. THIS IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE FOR UNITS OR SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.

(Please scan this QR code to view the DRHP)



IDENTICAL BRAINS STUDIOS LIMITED

Our company was incorporated as a One Person Company under the name “*Identical Brains (OPC) Private Limited*” under the provisions of the Companies Act, 2013 vide certificate of incorporation dated February 04, 2019 issued by the Assistant Registrar of Companies, Central Registration Centre, Manesar. Further, our company was converted from a OPC to private limited company pursuant to a special resolution passed in the extraordinary general meeting of our shareholders held on April 02, 2021 and the name of our Company was changed to “*Identical Brains Private Limited*” with a fresh Certificate of Incorporation dated July 08, 2021 issued by the Registrar of Companies, Mumbai. Subsequently, the name of our company was changed to “*Identical Brains Studios Private Limited*” pursuant to a special resolution passed in the extraordinary general meeting of our shareholders held on March 22, 2024, consequent upon which, a fresh certificate of incorporation dated June 18, 2024 was issued by the Assistant Registrar of Companies, Central Registration Centre. Thereafter, our company was converted from a private limited company to a public limited company, pursuant to a special resolution passed in the extraordinary general meeting of our shareholders held on June 21, 2024 and the name of our Company was changed to “*Identical Brains Studios Limited*” with a fresh certificate of incorporation dated August 12, 2024, issued to our Company by the Assistant Registrar of Companies, Central Registration Centre. The Corporate Identification Number of our Company is U22219MH2019PLC320624. For further details on incorporation and registered office of our Company, see “History and Certain Corporate Matters” on page 187.

Corporate Identification Number: U22219MH2019PLC320624;

Registered & Corporate Office: 802, 803 and 804, Crescent Royale, Veera Desai Road, off. New Link Road, Oshiwara, Andheri, Mumbai - 400 053, Maharashtra, India;

Contact Person: Pallavi Ashok Chavan, Company Secretary and Compliance Officer;

Telephone: 022 - 6894 3898; **Email:** investor@identicalbrains.com; **Website:** www.identicalbrains.com

THE PROMOTERS OF OUR COMPANY ARE RAGHVENDRA RAI AND SAMEER RAI

ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED AUGUST 28, 2024 (“THE ADDENDUM”); NOTICE TO THE INVESTORS



INITIAL PUBLIC OFFERING OF UPTO 36,94,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (“EQUITY SHARES”) FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ [●] PER EQUITY SHARE) (“ISSUE PRICE”) AGGREGATING TO ₹ [●] LAKHS (“THE ISSUE”). THE ISSUE WILL CONSTITUTE [●] % OF THE POST-ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE ISSUE INCLUDES A RESERVATION OF UP TO [●] EQUITY SHARES AGGREGATING TO ₹ [●] LAKHS (CONSTITUTING UP TO [●] % OF THE POST ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY) FOR SUBSCRIPTION BY MARKET MAKER (“MARKET MAKER RESERVATION PORTION”). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE “NET ISSUE”. THE ISSUE AND THE NET ISSUE WILL CONSTITUTE [●] % AND [●] % RESPECTIVELY, OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

Potential investor may note the following:

1. The Chapter titled “*Risk Factors*” beginning on page 35 of the Draft Red Herring Prospectus has been updated with modification and addition of certain Risk Factors.
2. The Chapter titled “*Objects of the Issue*” beginning on page 89 of the Draft Red Herring Prospectus, modification has been updated
3. The Chapter titled “*Basis for Issue Price*” beginning on page 106 of the Draft Red Herring Prospectus, modification has been updated.
4. The Chapter titled “*Our Business*” beginning on page 158 of the Draft Red Herring Prospectus, modification has been updated.
5. The Chapter titled “*Our Management*” beginning on page 190 of the Draft Red Herring Prospectus, modification has been updated.
6. The Chapter titled “*Management’s Discussion and Analysis of Financial Condition and Results of Operations*” beginning on page 214 of the Draft Red Herring Prospectus, modification has been updated.
7. The Chapter titled “*Financial Indebtedness*” beginning on page 233 of the Draft Red Herring Prospectus, modification has been updated.
8. The Chapter titled “*Government and Other Approvals*” beginning on page 237 of the Draft Red Herring Prospectus, modification has been updated.
9. The Chapter titled “*Issue Procedure*” beginning on page 260 of the Draft Red Herring Prospectus, modification has been updated.

The above is to be read in conjunction with the Draft Red Herring Prospectus and accordingly their references in the Draft Red Herring Prospectus stand amended pursuant to this Addendum. Please note that the changes pursuant to this Addendum will be appropriately included in the Red Herring Prospectus, as and when filed with the RoC, the SEBI and the Stock Exchange. All capitalised terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Red Herring Prospectus.

<p>Place: Mumbai Date: November 12, 2024</p>	<p align="right">On behalf of Identical Brains Studios Limited Sd/- Raghvendra Rai Chairman & Managing Director</p>
<p>BOOK RUNNING LEAD MANAGER (“BRLM”)</p>	<p align="center">REGISTRAR TO THE ISSUE</p>
	
<p>SOCRADAMUS CAPITAL PRIVATE LIMITED Gala No. 303, Cama Industrial Estate, Sun Mill Compound, Delisle Road, Lower Parel (West), Mumbai – 400 013, Maharashtra, India Telephone: 022 – 4961 4235 Email: info@socradamus.in Investors Grievance e-mail: investors@socradamus.in Website: https://socradamus.in/ Contact Person: Kritika Rupda SEBI Registration Number: INM000013138</p>	<p>BIGSHARE SERVICES PRIVATE LIMITED Office No. S6-2, 6th Floor, Pinnacle Business Park, next to Ahura Centre, Mahakali Caves Road, Andheri East, Mumbai – 400 093, Maharashtra, India Telephone: 022 - 6263 8200 Email: ipo@bigshareonline.com Investor Grievance e-mail: investor@bigshareonline.com Website: www.bigshareonline.com Contact Person: Babu Rapheal C SEBI Registration Number: INR000001385</p>
<p align="center">BID / ISSUE PROGRAMME</p>	
<p>ANCHOR INVESTOR BIDDING DATE [●]**</p>	<p>BID / ISSUE OPENS ON [●] BID / ISSUE CLOSES ON [●]***</p>

Our Company in consultation with the BRLM, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid / Issue Opening Date.

**** Our Company in consultation with the BRLM, may consider closing the Bid / Issue Period for QIBs one Working Day prior to the Bid / Issue Closing Date in accordance with the SEBI ICDR Regulations.*

The UPI mandate end time and date shall be at 5:00 p.m. on Bid / Issue Closing Date.

Table of Contents

SECTION III – RISK FACTORS	1
SECTION V – PARTICULARS OF THE ISSUE	2
OBJECTS OF THE ISSUE	2
BASIS FOR ISSUE PRICE	4
SECTION VI – ABOUT THE COMPANY	5
OUR BUSINESS	5
OUR MANAGEMENT	7
SECTION VII – FINANCIAL INFORMATION	8
MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.....	8
FINANCIAL INDEBTEDNESS.....	9
SECTION VIII – LEGAL AND OTHER INFORMATION	10
GOVERNMENT AND OTHER APPROVALS	10
SECTION XI – ISSUE INFORMATION	11
ISSUE PROCEDURE.....	11

SECTION III – RISK FACTORS

Risks Relating to our Business

15. Our Directors and Promoters may enter into ventures which are in businesses similar to ours.

The interests of our directors or Promoters may not align with the interests of our other Shareholders due to their involvement in other ventures which are in businesses similar to ours or that may compete with our business or may benefit from preferential treatments when doing business with our Company. Our Directors, or Promoters, as applicable, may, for business considerations or otherwise, in transactions with other ventures where they have interest, cause our Company to take actions, or refrain from taking actions, in order to benefit themselves instead of our Company's interests or the interests of its other Shareholders and which may be harmful to our Company's interests or the interests of our other Shareholders, which may materially adversely impact our business, financial condition, results of operations and cash flows.

As a result, conflicts of interest may arise when we sell our solutions to such Promoter Group at lower prices, or give it any other form of preferential treatment. There can be no assurance that our Promoters or any company controlled by our Promoters will not enter into businesses similar to ours or compete with our existing business or any future business that we may undertake or that their interests will not conflict with ours. Any such present and future conflicts could have a material adverse effect on our reputation, business, results of operations, cash flows and financial condition.

Legal and Regulatory Risks

23. Our company experienced delays in filing GSTR-3B returns across multiple financial years.

Our company has experienced delays in the filing of statutory returns, primarily GSTR-3B, due to inadequate training of personnel in prior financial years:

Financial Year	Return	Tax Period	Due date	Date of filing	Delay in days
2018-2019	GSTR-3B	Feb-19	20-03-2019	16-04-2019	27
2019-2020	GSTR-3B	Jun-19	20-07-2019	07-11-2019	110
2019-2020	GSTR-3B	Jul-19	20-08-2019	07-11-2019	79
2019-2020	GSTR-3B	Aug-19	20-09-2019	25-11-2019	66
2019-2020	GSTR-3B	Sep-19	20-10-2019	25-11-2019	36
2019-2020	GSTR-3B	Oct-19	20-11-2019	10-12-2019	20
2019-2020	GSTR-3B	Nov-19	20-12-2019	30-12-2019	10
2019-2020	GSTR-3B	Dec-19	20-01-2020	20-02-2020	31
2019-2020	GSTR-3B	Jan-20	20-02-2020	21-02-2020	1
2019-2020	GSTR-3B	Feb-20	30-06-2020	26-09-2020	88
2019-2020	GSTR-3B	Mar-20	03-07-2020	26-09-2020	85
2020-2021	GSTR-3B	Apr-20	06-07-2020	27-09-2020	83
2020-2021	GSTR-3B	May-20	12-09-2020	27-09-2020	15
2020-2021	GSTR-3B	Jun-20	23-09-2020	27-09-2020	4
2020-2021	GSTR-3B	Aug-20	20-09-2020	27-09-2020	7
2020-2021	GSTR-3B	Sep-20	20-10-2020	22-12-2020	63
2020-2021	GSTR-3B	Oct-20	20-11-2020	22-12-2020	32
2020-2021	GSTR-3B	Nov-20	20-12-2020	25-01-2021	36
2020-2021	GSTR-3B	Dec-20	20-01-2021	25-01-2021	5
2020-2021	GSTR-3B	Mar-21	20-04-2021	22-05-2021	32
2021-2022	GSTR-3B	Jun-21	22-07-2021	28-07-2021	6
2021-2022	GSTR-3B	Sep-21	22-10-2021	12-11-2021	21
2022-2023	GSTR-3B	Jun-22	22-07-2022	23-07-2022	1
2022-2023	GSTR-3B	Sep-22	22-10-2022	25-10-2022	3
2022-2023	GSTR-3B	Jan-23	20-02-2023	21-02-2023	1
2023-2024	GSTR-3B	Mar-24	20-04-2024	20-06-2024	61
2024-2025	GSTR-3B	Apr-24	20-05-2024	20-06-2024	31

These delays resulted in penalties and interest payments, impacting financial compliance. Although all fees and interest arising from these delays have been settled, any future delays in compliance could lead to further penalties, operational disruptions, and potential reputational damage. Our company has implemented corrective measures, including personnel training, to mitigate such risks.

SECTION V – PARTICULARS OF THE ISSUE

OBJECTS OF THE ISSUE

2. Funding capital expenditure towards establishment of Colour Grading Digital Intermediate (“DI”) and Sound Studio Set up at new branch office in Andheri

Our company has received following enquiries for DI & Sound Set Up:

Sr. No.	Particulars	Description	Count of Project	Purpose
1.	Customer 1	Marathi Films	2	For DI & Sound
2.	Customer 2	Hindi Film	1	For DI & Sound
3.	Customer 3	Punjabi Film	1	For DI & Sound
4.	Customer 4	Web Series	1	For DI
5.	Customer 5	Web Series	1	For DI & Sound
6.	Customer 6	Web Series	1	For DI

We plan to set up this by opening a new branch office cum studio in Andheri and we have entered into a Letter of Intent (LOI) with the owner of the premises located at Unit No. 501 & 502, 5th Floor, Landmark Building, Above Croma Showroom, Opposite Citi Mall, New Link Road, Andheri West, Mumbai – 400 053, Maharashtra, India, for the proposed new branch office. The LOI will remain in force until the lease agreement is executed between the owner of the premises and our company, which is expected to occur in the following month. Further, rental amounts and security deposits shall be incurred through internal accruals. We intend to utilise an estimated amount of ₹286.49 lakhs from the Net Proceeds to set up this studio in Fiscals 2025 and 2026. Our Board by way of its resolution dated August 23, 2024 has approved the said proposal of establishing Colour Grading DI and Sound Studio Set up at new branch office in Andheri.

(ii) Technology Investment

Our company has identified the location of the studio set up and has invested in sound equipment out of the internal accruals. The following is a brief description of the technologies which we intend to purchase towards establishment of Colour Grading DI:

Technology	Date of the quotation	Validity of the quotation	Name of the vendor	Version	Estimated Life**	Quantity	Cost (₹ in Lakhs) *
Base light 2 upgrade plus storage	August 14, 2024	8 months	Samson Technologies	New	NA	1	165.00
Base light assists server storage				Old	5 years	1	13.00
Resolve Mini Panel				Old	5 years	1	10.00
EIZO 4k Monitor				Old	5 years	1	4.00
Sony HDR Monitor				New	NA	1	25.50
Total						5	217.50

* Excluding GST

**The details of the year in which the stated equipment was purchased is mentioned below:

Technology	Version	Estimated Life from the date of purchase by our company*	Actual Year of Purchase	Quantity
Base light assists server storage	Old	5 years	2019	1
Resolve Mini Panel	Old	5 years	2021	1
EIZO 4k Monitor	Old	5 years	2023	1
Total				3

Note: The estimated life has been evaluated due to following upgrades in the second-hand equipment to be purchased:

The Base Light Assist Server, purchased in 2019, was designed with a hard drive life expectancy of 5 years. As the server reaches this milestone in 2024, the vendor has scheduled important maintenance to ensure its continued performance and reliability. This includes planned hardware upgrades, specifically focusing on replacing any problematic hard drives that may have worn down over time. These replacements will prevent potential issues such as data loss or system failures. Additionally, software upgrades are scheduled to be implemented, aimed at enhancing system security, performance, and compatibility with newer technologies. These updates will ensure that the server remains efficient, secure, and capable of meeting future operational demands. The combination of hardware and software upgrades is part of a proactive approach to extend the server's lifespan and ensure uninterrupted functionality for years to come.

The Resolve Mini Panel, purchased in 2021, has recently undergone a thorough investigation by the vendor, confirming that it is in excellent condition with no current issues. Following this assessment, the panel is expected to run smoothly for the next 5 years from 2024 without any disruptions. As part of a long-term maintenance plan, both hardware and software upgrades are scheduled to ensure continued optimal performance. The hardware updates will enhance the panel's efficiency and ensure compatibility with new technologies, while the software improvements will introduce new features, boost security, and optimize functionality. These proactive updates will help maintain the Resolve Mini Panel's reliability and ensure it continues to meet evolving industry demands well into the future.

(b) Other confirmations

We are yet to place orders for 100.00% towards the total value of technology investment proposed to be financed from the Net Proceeds, aggregating to ₹217.50 lakhs. However, we have deployed funds for technology investment with respect to the sound equipment through internal accruals. Further, this does not form part of the fund requirements as stated above.

Our estimated costs towards establishment of Colour Grading DI and Sound Studio Set up are based on valid and existing quotations received from the above-mentioned vendor. We have not entered into any definitive agreements with any vendors for the matters set out above. There can be no assurance that the estimates received will not change at the time of entering into definitive agreements with them, and consequently there can be no assurance that we will enter into definitive agreements with the same vendors from whom we have received such estimates and there can be no assurance that the same vendors would be engaged to eventually supply the renovation work and technology at the same costs. If there is any increase in the costs of renovation and technology investment, the additional costs shall be paid by us from our internal accruals. All quotations received from the aforementioned vendors are valid as on the date of this Red Herring Prospectus.

Our Promoters, Directors and Key Managerial Personnel do not have any interest in the proposed establishment of Colour Grading DI and Sound Studio Set up or in the entity from whom we have obtained quotations in relation to such proposed establishment of Colour Grading DI and Sound Studio Set up.

As on date of this Red Herring Prospectus, we are yet to deploy funds towards the renovation of Colour Grading DI and Sound Studio Set up and towards the technology investment for Colour Grading DI.

4. Funding capital expenditure for purchase of computers, storage systems and software to further strengthen the existing facilities/offices of our company

(c) Other confirmations

All the computers, storage systems and software mentioned for the object of funding capital expenditure for purchase of computers, storage systems and software to further strengthen the existing facilities/offices of our company are not second-hand systems and are new.

BASIS FOR ISSUE PRICE

7. Key Performance Indicators (“KPIs”)

b) Key operational indicators

The details of the number of films, web series, TV series, and commercial projects completed by our Company for the previous three years are given below:

Particulars	March 31, 2024	March 31, 2023	March 31, 2022
Films	21	25	25
Web Series	11	22	17
TV Series	-	-	4
Songs	-	2	2
Commercial Projects	-	-	1
Documentary	-	-	1
Advertisement	12	3	-
Shoot Supervision	-	1	-
Total	44	53	50

SECTION VI – ABOUT THE COMPANY

OUR BUSINESS

Overview

Our key performance indicators for the last three Fiscals are as follows:

b) Key operational indicators

The details of the number of films, web series, TV series, and commercial projects completed by our Company for the previous three years are given below:

Particulars	March 31, 2024	March 31, 2023	March 31, 2022
Films	21	25	25
Web Series	11	22	17
TV Series	-	-	4
Songs	-	2	2
Commercial Projects	-	-	1
Documentary	-	-	1
Advertisement	12	3	-
Shoot Supervision	-	1	-
Total	44	53	50

Our Strengths

(a) Experienced management team with managerial, creative and technical expertise and industry relationships

Dinesh Dilip Jadhav, VFX Head, is an **expert** in 2D/3D compositing techniques and is a significant asset to our company and was previously associated with Drishyam Films Private Limited.

Our Strategies

a) Establish Colour Grading Digital Intermediate (“DI”) and Sound Studio Set up

Our target audience includes filmmakers, production houses, advertising agencies, and digital content creators. Our DI Services will include Colour Grading **from** basic corrections to complex looks and styles, digital intermediate (DI) workflow including conforming, online editing, and mastering, VFX Integration of visual effects with the final grade, delivery in multiple formats for cinema, broadcast, and digital platforms and offering services to customers worldwide through secure remote connections.

Integrating a DI setup into our company will allow us **to have a** seamless workflow between visual effects creation and final colour grading, ensuring that our project maintains consistent quality from start to finish.

Production Process

Revenue bifurcation as per the pre-production and post-production process of our Company are as follows:

Particulars	FY 2023-2024		FY 2022-2023		FY 2021-2022	
	Revenue from Operations	% of Total Revenue from Operations	Revenue from Operations	% of Total Revenue from Operations	Revenue from Operations	% of Total Revenue from Operations
Pre-Production Process	7.36	0.37%	1.00	0.12%	0.56	0.14%
Pre to Post Production process	332.61	16.56%	377.96	47.00%	179.56	46.13%
Post-Production process	1,668.84	83.08%	425.23	52.88%	209.15	53.73%
Total	2,008.80	100.00%	804.19	100.00%	389.26	100.00%

Note: The Pre to Post Production process involves both the Pre-Production and Post-Production stages of projects. In Pre-Production, the team focuses on conceptualization and design, storyboarding and pre-visualization, budget planning, and technical consultation. In Post-Production, the VFX team handles reviewing offline edits, budgeting, shot breakdown, production planning, execution, and integration of visual effects.

Our Business Model and Customers

Our company exports a wide range of VFX services, including 3D modeling, animation, compositing, visual effects supervision, digital matte painting, rotoscoping, match moving, motion graphics, and CGI integration into live-action footage. These services cater to international clients across various sectors such as films, TV series, web series, documentaries, and commercials, allowing us to collaborate on diverse projects globally. Our company's expertise in delivering high-quality, innovative VFX solutions has established a strong presence in international markets, contributing significantly to its export revenue.

Following table represents the information about Revenue Split by Geographical Area:

(in lakhs)

Particulars	FY 2023-2024		FY 2022-2023		FY 2021-2022	
	Revenue from Operations	% of Total Revenue from Operations	Revenue from Operations	% of Total Revenue from Operations	Revenue from Operations	% of Total Revenue from Operations
Domestic	1,722.70	85.76%	799.10	99.35%	376.46	96.70%
Export	286.10	14.24%	5.19	0.65%	12.83	3.30%
Total	2,008.80	100.00%	804.29	100.00%	389.29	100.00

OUR MANAGEMENT

Brief Profile of our Directors

Raghvendra Rai

He has completed his Bachelor of Arts from V.B.S. Purvanchal University, Jaunpur, Uttar Pradesh. He has approximately ten years of experience in the field of visual effects, media and entertainment. He was previously associated with **Digikore Studios Limited** and Drishyam Films Private Limited as the VFX Roto Supervisor. He has also worked with Maya Digital Studios Private Limited and Prime Focus Limited in his capacity as a consultant.

SECTION VII – FINANCIAL INFORMATION

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Business Overview

Our key performance indicators for the last three Fiscals are as follows:

b) Key operational indicators

The details of the number of films, web series, TV series, and commercial projects completed by our Company for the previous three years are given below:

Particulars	March 31, 2024	March 31, 2023	March 31, 2022
Films	21	25	25
Web Series	11	22	17
TV Series	-	-	4
Songs	-	2	2
Commercial Projects	-	-	1
Documentary	-	-	1
Advertisement	12	3	-
Shoot Supervision	-	1	-
Total	44	53	50

FINANCIAL INDEBTEDNESS

Our Company avails loans in the ordinary course of business for, inter alia, meeting our working capital and business requirements. For details of the borrowing powers of our Board, see “*Our Management – Borrowing Powers*” on page **Error! Bookmark not defined.**

We have applied for the necessary consents required under the relevant financing documentation for undertaking the activities in relation to the Issue, including, effecting change in our capital structure, change in our shareholding pattern, change in our constitutional documents and change in the composition of our Board.

As of March 31, 2024, our outstanding borrowings aggregated to ₹19.04 Lakhs. The details of the indebtedness of our Company as on March 31, 2024, are provided below:

(₹ in Lakhs)

Nature of Borrowing	Name of Lender	Sanctioned Amount*	Outstanding amount as on March 31, 2024	Interest Rate and Security	Purpose
Secured					
Term Loan	HDFC Bank Limited	22.09	19.04	Security Hypothecation of Car Mode of Repayment Monthly instalment of ₹0.45 Lakhs on 07 th day of every month starting from June 07, 2023 for five years Rate of Interest 8.60%	Purchase of a motor vehicle, specifically an MG Hector Plus Sharp Pro CVT, as per the arrangement with HDFC Bank
Total		22.09	19.04		

*As certified by M/s. S.C Mehra & Associates LLP, Chartered Accountants, by way of their certificate dated August 26, 2024.

SECTION VIII – LEGAL AND OTHER INFORMATION

GOVERNMENT AND OTHER APPROVALS

- **Proposed Branch Office:**

1578, Plot no. 16, Saheed Nagar, Pushpender Nagar Marg, Near Rajvansh Apartment, Gaushala Road, Lucknow – 226 025, Uttar Pradesh, India.”

Approvals obtained by our Company

S. No.	Nature of License/ Approval	Registration/ License No.	Issuing Authority	Date of Grant	Validity
10.	*Registration under the Maharashtra Shops and Establishments (Regulation of Employment and Conditions of Service) Act, 2017 for the address: 802, Crescent Royal, Behind Mayura House, Off Veera Desai Road, Andheri West, Mumbai – 400 053	820284689/ KW Ward/ Shop I	Principle Officer shops and Establishment Department	May 02, 2023	One time Registration
11.	*Registration under the Maharashtra Shops and Establishments (Regulation of Employment and Conditions of Service) Act, 2017 for the address Unit No. 802, 803 and 804, Crescent Royale, CTS No. 720/A/3, Veera Desai Road, Off New Link Road, Oshiwara, Andheri West, Mumbai – 400 053	890829810/ KW Ward/Commercial II	Principle Officer shops and Establishment Department	February 21, 2024	One time Registration
14.	License for the address 1578, Plot no. 16, Saheed Nagar, Pushpender Nagar Marg, Near Rajvansh Apartment, Gaushala Road, Lucknow– 226 025, Uttar Pradesh, India.	UPSA28762299	Chief Inspector of Shops and Commercial Establishment, Uttar Pradesh	October 08, 2024	One time Registration

VI. Pending Approvals:

Registration certificate under The Uttar Pradesh Dookan Aur Vanijya Adhishthan Niyamavali, 1962 for branch office in Uttar Pradesh located at 48B, Shringar Nagar, Manak Nagar Station Road, Alambagh, Lucknow – 226 005, Uttar Pradesh, India.

SECTION XI – ISSUE INFORMATION

ISSUE PROCEDURE

Method of allotment as may be prescribed by SEBI from time to time

The below outline summarizes the steps followed from the receipt of applications to the final allotment:

Allotment Process Methodology

1. Post-Approval of Basis of Allotment from the Exchange

Once the basis of allotment is approved by the stock exchange, the following steps are initiated:

- Random Allocation: The basis of allotment is based on a reverse application number to ensure a random lottery system, eliminating any discretion in the allotment process.
- Sharing of Lucky Numbers: The Exchange provides the lucky numbers based on the ratio determined for each investor category.

2. Reversal of Application Numbers

- Reversal Process: For each valid application, the application number is reversed. For example, an application number of 12345678 becomes 87654321 after reversal.
- Arrangement: All reversed application numbers are arranged in ascending order for each investor category.

3. Segregation into Buckets

- Bucket Creation: If the ratio for allotment is determined to be 2:5, the applications are segregated into buckets of five. This allows for a structured allocation approach.
- Selection of Lucky Numbers: The Exchange assigns lucky numbers (e.g., 3 and 4) to determine which applications will receive shares from each bucket.

4. Allotment Determination

- Allocating Shares: For every bucket of applications:

Applications numbered 3 and 4 in each bucket will be selected for allotment.

This process is repeated for all categories that require allotment via the lottery system.

Note on Allotment Process

1. Receipt & Validation of Bid Data

- Data Download: Bid data is downloaded from the stock exchanges through SFTP (Secure File Transfer Protocol).
- Validation Checks: The data is validated against depository records to check for:

Invalid demat accounts
Invalid client status
PAN mismatch records

- Error Marking: Any errors identified are marked with the corresponding rejection criteria.

2. Collection of Final Certificates (FCs) and Schedule Data

- Follow-Up: The RTA follows up with Self-Certified Syndicate Banks (SCSBs) to collect Final Certificates confirming:

The total amount blocked.
The number of applications.

- Reconciliation Process:

A reconciliation is performed between bid data and bank schedule data. Applications without funds blocked are removed from the master list.

Post-reconciliation, a valid dataset of applications is prepared for the allotment process.

3. Technical Rejection Process

- Identification of Valid Applications: The technical rejection process as per the terms outlined in the letter of offer is executed, which identifies valid applications eligible for the basis of allotment.

4. Basis of Allotment

- Category-wise Allocation: The basis of allotment is prepared for different categories:

Market Makers

Eligible Employees

Retail Individual Investors (RII) (applications under ₹2 lakhs)

High Net worth Individual Investors (HNI) (applications over ₹2 lakhs)

- Tagging Applications: Applications are tagged according to the above categories for allotment processing.
- Allocable Shares Calculation: Allocable shares for each category are determined as per the RHP and in proportion to subscriptions among each category.

Illustration of HNI Basis of Allotment

Assuming the following:

- Lot Size: 1,000 shares
- Allocable Shares as per RHP: 75,000 shares

No. of Shares applied for (Category wise)	Number of applications received	Total No. of Shares applied in each category	% to total	Proportionate shares available	Allocation per Applicant (Before rounding off)	Allocation per Applicant (After rounding off)	Ratio of allottees to applicants	Number of successful applications (after rounding off)	Total No. of Shares allocated/allotted	Surplus/ Deficit [14]-[7]
(1)	(2)	(3) = (1*2)	(4)	(5) = 75000 * (4)/100	(6) = (5)/(2)	(7)	(8)	(9)	(10) = (9) * (7)	(11)
1000	30	30000	26.09	19568	652.26	1000	2:3	20	20000	-432
2000	20	40000	34.78	26085	1304.25	1000	FIRM	20	20000	
						1000	3:10		6000	85
3000	15	45000	39.13	29347	1956.46	1000	FIRM	15	15000	
						1000	14:15		14000	347
		115000		75000						0

Allotment Process

1. Submission to Stock Exchange: The basis of allotment is submitted to the stock exchange for approval.
2. Draw of Lucky Numbers: The exchange assigns lucky numbers to each application category.
3. Application Number Reversal: Valid application numbers are reversed and sorted in ascending order.
4. Allocation Process: Based on the lucky numbers and the sorted application numbers, allotment is determined according to the previously defined ratio. For example, in the first category of 1000 lot, the 30 application numbers will be reversed and arranged in ascending order. They will be assigned numbers from 1 to 3 repeatedly in loop. If

the lucky numbers chosen by stock exchange is 1 & 3 for this category, then those applications which were assigned with numbers 1 & 3 will be allottee applications and the applications assigned with number 2 will be non-allottee application.

5. Final Confirmation: Successful applicants are notified, and shares are credited to their demat accounts. Refunds for unsuccessful applications are processed accordingly.

Conclusion

This comprehensive methodology outlines the RTA's operational process from receiving applications to final allotment. By implementing these steps, the RTA ensures a fair, transparent, and efficient allotment process in accordance with regulatory guidelines and market practices.