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(Please scan this QR Code to view the RHP)

# active

# ACTIVE INFRASTRUCTURES LIMITED

Corporate Identity Number: U45200MH2007PLC174506

Our Company was originally incorporated as a private limited company under the name "Active Infrastructures Private Limited", under the provisions of Companies Act, 1956 and received a certificate of incorporation dated September 26, 2007 issued by the Registrar of Companies, Mumbai, Maharashtra. Subsequently, our Company was converted into a public limited company pursuant to a special resolution passed by our shareholders in the extra ordinary general meeting of the Company held on June 12, 2024 and the name of our Company was changed to "Active Infrastructures Limited" and a fresh Certificate of Incorporation dated August 09, 2024 having CIN U45200MH2007PLC174506 was issued by the Registrar of Companies, Mumbai, Maharashtra. For further details of changes in name and registered office of our Company, please refer to the chapter titled "History and Certain Corporate Matters" on page 148 of this Red Herring Prospectus.

Corporate Identity Number: U45200MH2007PLC174506

Registered Office : Riaan Tower 10th Floor, Mangalwari Road, Sadar, Sadar Bazar, Nagpur- 440001, Maharashtra, India;

Contact Person : Mrs. Aanchal Tembhre, Company Secretary and Compliance Officer; E-mail: investorinfo@activeinfra.in; Website: https://activeinfra.in/

## PROMOTERS OF THE COMPANY

MR. SUNIL GYANCHAND RAISONI, MR. SHREYAS SUNIL RAISONI, SHRADHA INFRAPROJECTS LIMITED AND RIAAN DIAGNOSTIC PRIVATE LIMITED

## THE ISSUE

INITIAL PUBLIC ISSUE OF UPTO 43,00,200 EQUITY SHARES OF FACE VALUE OF ₹ 5/- EACH OF ACTIVE INFRASTRUCTURES LIMITED ("ACTIVE" 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 2,16,000 EQUITY SHARES OF FACE VALUE OF ₹ 5/- 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 40,84,200 EQUITY SHARES OF FACE VALUE OF ₹ 5/- 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 28.64 % AND 27.57 %, RESPECTIVELY, OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

## ALLOCATION OF THE ISSUE

QIB Portion (Excluding Anchor Investor Portion)	Not More than 1,63,800 Equity Shares
Anchor Investor Portion	Not More than 2,44,800 Equity Shares
Retail Individual Bidders Portion	Not Less than 20,42,400 Equity Shares
Non-Institutional Bidders Portion	Not Less than 16,33,200 Equity Shares
Market Maker Portion	Upto 2,16,000 Equity Shares

**Price Band: ₹178 to ₹181 per Equity Share of face value of ₹5 each.**  
The floor price is 35.6 times of the face value and the cap price is 36.2 times of the face value of the Equity Shares.  
Bids can be made for a minimum of 600 Equity Shares and in multiples of 600 Equity Shares thereafter.

THIS ISSUE IS BEING MADE THROUGH THE BOOK BUILDING PROCESS, IN TERMS OF CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 (THE "SEBI (ICDR) REGULATIONS"), AS AMENDED, READ WITH RULE 19(2)(B) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED. FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED "ISSUE PROCEDURE" BEGINNING ON PAGE 326 OF THE RED HERRING PROSPECTUS.

## ANCHOR INVESTOR BID OPENS ON THURSDAY, MARCH 20, 2025

## BID/ISSUE OPENS ON FRIDAY, MARCH 21, 2025

## BID/ISSUE CLOSES ON TUESDAY, MARCH 25, 2025

**ASBA \*** | Simple, Safe, Smart way of application!!! | \* Application supported by blocked amount (ASBA) is a better way of applying to issues by simple blocking the fund in the bank account. | Mandatory in Public Issues. 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 Retail Individual Bidders applying through Registered Brokers, DPs & RTA. Retail Individual Bidders 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.

\*ASBA has to be availed by all the investors except Anchor Investors (if any). UPI may be availed by RIIs.

For details on the ASBA and UPI process, please refer to the details given in the ASBA Form and abridged prospectus and also refer to the section "Issue Procedure" beginning on page 326 of the Red Herring Prospectus. The process is also available on the website of SEBI and Stock Exchanges in the General Information Document. ASBA Forms can be downloaded from the website of Emerge platform of NSE ("NSE Emerge" or "Stock Exchange") 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. For the list of UPI Apps and Banks live on IPO, please refer to the link: www.sebi.gov.in. ICICI Bank Limited has been appointed as the Sponsor Bank for the issue, in accordance with the requirements of the SEBI Circular dated November 1, 2018, as amended.

IN TERMS OF THE SEBI CIRCULAR NO. CIR/CFD/POLICYCELL/1/2015, DATED NOVEMBER 10, 2015, ALL POTENTIAL INVESTORS SHALL PARTICIPATE IN THE ISSUE ONLY THROUGH AN APPLICATION SUPPORTED BY BLOCKED AMOUNT ("ASBA") PROCESS, PROVIDING DETAILS ABOUT THE BANK ACCOUNT WHICH WILL BE BLOCKED BY THE SELF-CERTIFIED SYNDICATE BANKS ("SCSBs") FOR THE SAME. FURTHER, PURSUANT TO SEBI CIRCULAR BEARING NO. SEBI/HO/CFD/TPD1/CIR/P/2023/140, FOR THE IMPLEMENTATION OF PHASE III FOR UPI FACILITY, WHICH IS EFFECTIVE FROM DECEMBER 01, 2023, ON A MANDATORY BASIS, ALL POTENTIAL BIDDERS (EXCEPT ANCHOR INVESTORS) ARE REQUIRED TO MANDATORILY UTILISE THE APPLICATION SUPPORTED BY BLOCKED AMOUNT ("ASBA") PROCESS, PROVIDING DETAILS OF THEIR RESPECTIVE ASBA ACCOUNTS OR UPI ID (IN THE CASE OF RIIs), IN WHICH THE CORRESPONDING APPLICATION AMOUNTS WILL BE BLOCKED BY THE SCSBs OR UNDER THE UPI MECHANISM, AS APPLICABLE. FOR DETAILS IN THIS REGARD, SPECIFIC ATTENTION IS INVITED TO "ISSUE PROCEDURE" ON PAGE 326 OF THE RED HERRING PROSPECTUS. IN CASE OF ANY DELAY IN UNBLOCKING/REFUNDING THE FUNDS, OUR COMPANY SHALL PAY INTEREST ON THE APPLICATION MONEY AT THE RATE OF 15% PER ANNUM FOR THE PERIOD OF DELAY. THE ISSUE IS BEING MADE UNDER PHASE III OF UPI (ON A MANDATORY BASIS).

## BASIS FOR ISSUE PRICE

The Price Band has been determined and the Issue Price will be determined by our Company in consultation with the Book Running Lead Manager, on the basis of assessment of market demand for the Equity Shares by the Book Building Process and on the basis of the following quantitative and qualitative factors as described below. The financial data presented in this section are based on our Company's Restated Consolidated Financial Statements. Investors should also refer to the sections/chapters titled "Risk Factors" and "Restated Financial Information" on page no. 29 and 189, respectively of the Red Herring Prospectus to get a more informed view before making the investment decision.

### QUALITATIVE FACTORS

Some of the qualitative factors which form the basis for computing the Issue

Price are set forth below:

- Established and proven track record
- High standard of service quality
- Operation Methodology

- Experienced promoters and management team

- End-to-end execution capabilities

- Optimal Utilization of Resources

For details of qualitative factors, please refer to the paragraph "Our Competitive Strengths" on page no. 119 in the chapter titled "Business Overview" beginning on page no. 117 of this Red Herring Prospectus.

### QUANTITATIVE FACTORS

#### 1. Basic & Diluted Earnings Per Share (EPS):

##### Weighted Average EPS

Financial Year/Period	Basic and Diluted EPS (in ₹)	Weights
Financial Year ended March 31, 2024	8.48	3
Financial Year ended March 31, 2023	9.12	2
Financial Year ended March 31, 2022	0.08	1
Weighted Average	7.29	
Period ended September 30, 2024*	4.35	

\* Not annualized.

#### Notes:

- Weighted average = Aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. sum of (EPS x Weight) for each year / Total of weights.
- Basic and diluted EPS are based on the Restated Consolidated financial Information.
- The face value of each Equity Share is ₹ 5
- The number of shares is adjusted by Increase in share Capital through issue of Bonus shares on November 25, 2023 in the ratio of 7:1 i.e., 7 (Seven) Equity Shares for every 1 (One) Equity Share held.

#### Simple Average EPS

Financial Year/Period	Basic and Diluted EPS (in ₹)
Financial Year ended March 31, 2024	8.48
Financial Year ended March 31, 2023	9.12
Financial Year ended March 31, 2022	0.08
Simple Average	5.89
Period ended September 30, 2024*	4.35

\* Not annualized.

#### Notes:

- Simple average = Aggregate of year-wise EPS divided by the aggregate of EPS for each year/ No. of years.
- Basic and diluted EPS are based on the Restated Consolidated financial Information.
- The face value of each Equity Share is ₹ 5.
- The number of shares is adjusted by Increase in share Capital through issue of Bonus shares on November 25, 2023 in the ratio of 7:1 i.e., 7 (Seven) Equity Shares for every 1 (One) Equity Share held

#### 2. Price to Earnings (P/E) ratio in relation to Price Band of ₹178 to ₹181 per Equity Shares:

Particulars	EPS in (Rs.)	P/E at the Floor Price (No. of times)	P/E at the Cap Price (No. of times)
Based on EPS of Financial Year March 31, 2024	8.48	20.99	21.34
Based on Weighted Average EPS	7.29	24.42	24.83
Based on Simple Average EPS	5.89	30.22	30.73

#### Industry PE:

Particulars	PE Ratio	Company Name
Highest	23.42	A.V.P. Infracon Limited
Lowest	12.60	V.L. Infrastructures Limited
Average	18.01	--

#### Note:

The highest and lowest industry P/E shown above is based on the peer set provided in Point 5 below under "Comparison of Accounting Ratios with Listed Peer Group Companies", which have been identified by our Company.

#### 3. Return on Net Worth:

Financial Year/Period	Return on Net Worth (%)	Weights
Financial Year ended March 31, 2024	36.22%	3
Financial Year ended March 31, 2023	53.49%	2
Financial Year ended March 31, 2022	0.79%	1
Weighted Average	36.07%	
Period ended September 30, 2024*	17.08%	

\* Not annualized

#### Notes:

- Weighted Average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. sum of (RoNW x Weight) for each year / Total of weights;
- The figures disclosed above are based on the Restated Consolidated financial Statements of our Company.
- Net-worth, as restated at the end of the relevant financial year (Equity attributable to the owners of the company).

#### 4. Net Asset Value per Equity Share

Particular	Amount (in ₹)
Financial Year ended March 31, 2024	26.91
Financial Year ended March 31, 2023	17.22
Financial Year ended March 31, 2022	10.3
Period ended September 30, 2024	30.35
After the Issue	
- At Floor price	72.63
- At Cap price	73.49
- At Issue price*	[•]

\*To be determined after the book-building process

#### Notes:

- The number of shares is adjusted by Increase in share Capital through issue of Bonus shares on November 25, 2023 in the ratio of 7:1 i.e., 7 (Seven) Equity Shares for every 1 (One) Equity Share held.
- Issue Price per equity share has been determined by our Company, in consultation with the Book Running Lead Manager.

#### 5. Comparison of Accounting Ratios with Listed Peer Group Companies:

Following is the comparison with our peer companies listed in India

Name of the company	Standalone / Consolidated	Face Value (₹)	Current Market Price (₹) <sup>(1)</sup>	EPS (₹) Basic & Diluted	P/E Ratio <sup>(2)</sup>	RoNW (3) <sup>(3)</sup>	NAV per Equity Share <sup>(4)</sup> (₹)	Revenue from operations (Rs in Lakhs)
Active Infrastructures Limited	Consolidated	5	-	8.48	-	36.22	26.91	9,718.33
Peer Group								
AVP Infracon Limited	Standalone	10	188.10	7.32	25.70	19.65%	37.26	15,100.24
V.L. Infraprojects Limited	Consolidated	10	46.05	6.63	6.95	37.31%	144.82	11,393.16

Source: All the financial information for listed industry peer mentioned above is on a sourced from the Annual Reports/Information of the peer company uploaded on the company's website for the year ended March 31, 2024.

#### Notes:

- Current Market Price is the closing price of the equity share as on March 06, 2025.
- P/E Ratio has been computed based on the Current Market Price of equity shares divided by the Basic & Diluted EPS.
- RoNW is computed as net profit after tax divided by the closing net worth. Net worth has been computed as sum of share capital and reserves and surplus.
- NAV is computed as the closing net worth divided by the closing outstanding number of equity shares adjusted for bonus shares.
- The face value of Equity Shares of our Company is ₹ 5 per Equity Share and the issue price is [•] times the face value of the Equity Share.
- Issue Price of ₹ [•]/- will be determined by our Company in consultation with the Book Running Lead Manager on the basis of assessment of market demand for the Equity Shares by the Book Building Process and on the basis of the above mentioned quantitative and qualitative ratios. For further details, please refer to the section titled "Risk Factors" and chapters titled "Business Overview" and "Restated Financial Information" beginning on page nos. 117 and 189 respectively of this Red Herring Prospectus.

#### KEY FINANCIAL PERFORMANCE INDICATORS ("KPIs")

Key Performance Indicators (KPIs) are imperative to the Financial and Operational performance evaluation of the company. However, KPIs disclosed below shall not be considered in isolation or as substitute to the Restated financial information. In the opinion of our Management the KPIs disclosed below shall be supplementary tool to the investor for evaluation of the company.

The KPIs disclosed below have been approved by a resolution of our Audit Committee dated December 07, 2024 and the members of the Audit Committee have verified the details of all KPIs pertaining to the Company. Further, the members of the Audit Committee have confirmed that there are no KPIs pertaining to our Company that have been disclosed to any investors at any point of time during the three years period prior to the date of filing of the Red Herring Prospectus.

Our Company confirms that it shall continue to disclose all the KPIs included in this section on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or till the complete utilization of the proceeds of the Fresh Issue as per the disclosure made in the Objects of the Issue Section, whichever is later or for such other duration as may be required under the SEBI (ICDR) Regulations, 2018.

Set forth below are KPIs which have been used historically by our Company to understand and analyze the business performance, which in result, help us in analyzing the growth of various verticals of the Company that have a bearing for arriving at the Basis for the Issue Price.

#### FINANCIAL KPIs OF OUR COMPANY

Particulars	For the Period/ Year ended on			
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Revenue from Operations (₹ in Lakhs)	3367.12	9,718.33	8,939.83	110.08
Growth in Revenue from Operations (%)	-	8.71%	8020.99%	-
EBITDA (₹ in Lakhs)	816.57	1,733.08	1,306.33	10.73
EBITDA Margin (%)	24.25%	17.83%	14.61%	9.75%
Profit After Tax (₹ in Lakhs)	555.19	1,044.55	986.99	8.75
PAT Margin (%)	16.49%	10.75%	11.04%	7.95%
RoE (%)	17.08%	36.22%	53.49%	0.79%
RoCE (%)	7.10%	14.90%	14.84%	0.09%
Net Fixed Asset Turnover (In Times)	1.09	3.12	11.16	0.79
Operating Cash Flows (₹ in Lakhs)	1293.21	3,188.29	1,821.54	(248.68)

Source: The Figure has been certified by our Peer Review Auditors, V S Jakhotiya & Co., Chartered Accountants vide their certificate dated December 09, 2024.

#### Notes:

- Revenue from Operations means the Revenue from Operations as appearing in the Restated Consolidated Financial Statements.
- Growth in Revenue from Operations (%) is calculated as a percentage of Revenue from Operations of the relevant period minus Revenue from Operations of the preceding period, divided by Revenue from Operations of the preceding period.
- EBITDA is calculated as profit before tax for the period/ year, plus finance costs and depreciation and amortization expenses minus other Income.
- EBITDA Margin (%) is calculated as EBITDA divided by Revenue from Operations.
- Profit after Tax Means Profit for the period/year as appearing in the Restated Consolidated Financial Statements.
- PAT Margin (%) is calculated as Profit for the year/period as a percentage of Revenue from Operations.
- RoE (Return on Equity) (%) is calculated as net profit after tax for the year/ period divided by Shareholder Equity.
- Return on capital employed calculated as Earnings before interest and taxes divided by Capital employed (capital employed calculated as the aggregate value of total equity, total debt of the current and previous financial year).
- Net Fixed Asset Turnover is calculated as Net Turnover divided by Fixed Assets which consists of property, plant and equipment.
- Operating cash flows means net cash generated from operating activities as mentioned in the Restated Consolidated Financial Statements.

#### WEIGHTED AVERAGE COST OF ACQUISITION

##### a) The price per share of our Company based on the primary/ new issue of shares (equity / convertible securities).

There is no issuance of Equity Shares or convertible securities, excluding shares issued under ESOP/ESOS and issuance of bonus shares, during the 18 months preceding the date of this Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s)), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

##### b) The price per share of our Company based on the secondary sale / acquisition of shares (equity / convertible securities).

There are no secondary sale/ acquisition of whether equity shares or convertible securities, where the promoters, members of the promoter group, selling shareholders, or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction(s)) and excluding employee stock options, in a single transaction or multiple transactions combined together over a span of rolling 30 days.

##### c) Price per share based on the last five primary or secondary transactions;

Since there are no transactions to report under (a) and (b) therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoters / Promoter Group entities or Selling Shareholder or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction) not older than 3 years prior to the date of this Red Herring Prospectus irrespective of the size of transactions are required to be disclosed. The same has been disclosed below:





**The Kerala Minerals and Metals Ltd**  
(A Govt. of Kerala Undertaking), Sankunnamangalam, Kollam 691513  
Phone : 0476-2651215 to 217, E-Mail : [info@kmml.com](mailto:info@kmml.com)

**TENDER NOTICE**  
For more details please visit E-Tendering Portal, <https://tenders.kerala.gov.in> or [www.kmml.com](http://www.kmml.com)

Sr No	Tender Id	Items
1	2025_KMML_744240_1	For supply of 3216 MT of Sodium Silicate
2	2025_KMML_746961_1	For the supply of Hydrated Lime

Chavara 14.03.2025  
Sd/- Managing Director for The Kerala Minerals and Metals Ltd



**NIMS INSTITUTE OF MEDICAL SCIENCES**  
(A UNIVERSITY ESTABLISHED UNDER STATE ACT)  
Ph.No:- 040-23489054/23489000, Panjagutta, Hyderabad - 500082, [www.nims.edu.in](http://www.nims.edu.in)

**Tender Notice**  
Rc.No.Ping II/20/2024/TCU/Newsletters  
Bids are invited for the following Rate Contract tender notification at NIMS, Hyderabad through NIMS Website <https://nims.edu.in> or [www.nims.edu.in](http://www.nims.edu.in)  
**RATE CONTRACT FOR HOSPITAL ITEMS - 2025 to 27**  
Bidders are requested to visit the above website for complete tender specifications, amendments, corrigendum, pre-qualification criteria, due dates, regular updates and participation.  
DPR R.O.No. 1144-PP/CL-AGENCY/ADVT/1/2024-25 Dated: 13.03.2025  
Sd/- Director



**NATIONAL MARITIME HERITAGE COMPLEX**  
Ministry of Ports, Shipping and Waterways,  
Govt. of India

**CALL FOR RESEARCH PAPERS AND PROPOSALS PERTAINING TO INDIA'S MARITIME HERITAGE**  
The Ministry of Ports, Shipping and Waterways invites Research Proposals and Research Papers related to India's Maritime Heritage and related global cultural & civilizational influence from the interested scholars, experts and institutions. The Research Proposals and Research Papers shall be submitted before **26 June 2025**. For further details please visit **"Events & Media"** at website <https://nmhc.in> or [www.iprcl.in](http://www.iprcl.in), **CAREERS Tab**.  
**Ramesh Prasad**  
Chief General Manager (HR), IPRCL



**SOUTHERN POWER DISTRIBUTION COMPANY OF TELANGANA LIMITED (TSPDCL)**



**NORTHERN POWER DISTRIBUTION COMPANY OF TELANGANA LIMITED (TNPDC)**

**e-Procurement RFP NOTICE**  
Southern Power Distribution Company of Telangana Ltd. (TSPDCL) on behalf of both TGDSCOMs (TSPDCL & TNPDC), invites the Technical & Financial Bids from eligible and experienced consultancy firms for appointment of Consultant for Strategy Support for Long Term Sustainability of TGDSCOMs on relationship basis for a period of 12 months from the date of entering into the agreement.  
RFP Notice No. CE(RAC) 01/2024-25  
Tender Id No. in <https://tender.telangana.gov.in>  
For details regarding RFP notification, specifications please visit [www.tgssouthernpower.org](http://www.tgssouthernpower.org), <https://www.tgspdcil.com> and <https://tender.telangana.gov.in>  
Sd/- CHAIRMAN & MANAGING DIRECTOR,  
Southern Power Distribution Company of Telangana Ltd.  
DPR R.O.No. 1146-PP/CL-AGENCY/ADVT/1/2024-25, Dated: 13-03-2025



**SHRI CHHATRAPATI RAJARSHI SHAHU URBAN CO-OP. BANK LTD. BEED**  
Head Office: "Janadhar Bhavan", Jalna Raod, Beed-431122 (Maharashtra)  
Web: [www.shahubank.com](http://www.shahubank.com) E-mail : [headoffice@shahubank.com](mailto:headoffice@shahubank.com) / [sro@shahubank.com](mailto:sro@shahubank.com)  
Head office: Ph.No.(02442) 226064, 225154, 228961.Fax-232822

**AUCTION NOTICE**  
Property taken over under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act,2002 for Sale on "As Is Where Is Basis" "Whatever There is Basis" and "Without Recourse Basis". The physical possession of the following property has been taken on 07.03.2025.

Name of The Borrower, Address, A/c No. and Branch	Name of the Guarantor's	Amount Outstanding in lakh's	Reserve Price and EMD Rs. in lakhs & Auction Date	Detailed description of the mortgaged assets
M/s Tulja Electronics & Furniture, Pro.Deshmukh Prashant Prataprao, At. Railway station chowk, Amravati A/c No.174/06 Branch-Amravati	1. Shri.Raut Sachin Sahebrao At.Janardhanpeth, Balaji plot, Amravati 2. Smt. Deshmukh Sunita Manikrao AtSiddhi Vinayak Apartment, Rukhmini nagar, Amravati 3. Smt. Deshmukh Sanyogita Shrikant At.Near Aadarsh coaching Classes, Mangilal plot camp,Amravati	48.55 As on Date 28.02.2025 & Interest & Expenses thereon from 01.03.2025	Rs.14.71 lakh's  Rs.1.48 lakh's  Auction Date 19.04.2025	A) Below noted property Owned by Deshmukh Prashant Pratap is in the Amravati, Rural Court Division and Gram Panchayat Pragane Badnera District Amravati here out of 7 hectares 01 R. land in Farm Survey No.38, Layout conversion of the land approved as plot No.19B, area 162.90 Sq. Meter and Plot No.20A, area 171 Sq.meter, Total area of which is 333.90 Sq.meters (3572.56Sq.Meter). Four Boundaries as under :- East-Road, West -Plot No.27-A and Plot No.26-B, South-Plot No.20-B, North-Plot No.19-A.  B) Below noted property Owned by Guarantor Raut Sachin Sahebrao is in the Amravati, Layout conversion of the land approved as plot No.12-B, area 150.00 Sq. Meter (1614.06 Sq.Meter). Four Boundaries as under :- East-Survey No.19 peth Amravati, West -Road, South-Plot No.12-A, North-Plot No.13-A.

**Note :** Interested buyer will have to submit, A) KYC documents ie. Adhar card, Pan card to prove the identity . B) Deposit EMD (earnest money deposit ) before the action starts Date 19.04.2025, by way of DD/Pay order of nationalized Bank or Scheduled Bank or Co- Operative Bank drawn /NEFT/RTGS,A/c No.001002100001696, IFSC Code No.CRUB0000002 in favor of Authorized Officer, Shri Chhatrapati Rajarshi Shahu Urban Co-Op. Bank Ltd, Beed. C) The Successful bidder will have to pay 25 % of the approved bid amount promptly on the day of auction. D) Interested Parties may contact to Shri. Kadam G.B. Authorized Officer, Mobile No.9881225570/7588022570 and Shri.Sharma R.J ., Branch Manager Shri Chhatrapati Rajarshi Shahu Urban Co-Op.Bank Ltd, Beed Branch- Amravati Mobile No.9881229192/942224459 up to date 18.04.2025 daily above hour for property inspection . E) The auction date 19.04.2025, day Saturday auction start time 11.30 AM, Place Shri Chhatrapati Rajarshi Shahu Urban Co-Op. Bank Ltd, Beed, Branch - Amravati, F) Auction Terms and Conditions will be read out / told before 1 hour of auction timing at auction place and on auction date. G) The Authorized Officer reserves the right to cancel or postpone the auction if the highest bid amount in the sale process is not expected or satisfactory to the Authorized Officer. H) The Authorized Officer reserves the right to change the terms and conditions.

Sd/-  
(Kadam G.B.)  
Authorized Officer  
Shri. Chhatrapati Rajarshi Shahu Urban Co-Op. Bank Ltd., Beed

Date: 15.03.2025  
Place: Beed



**LIC HOUSING FINANCE LTD**

**LYC HOUSING FINANCE LIMITED**  
3rd Floor, Shree Ram Tower, Near NIT Building, Sadar, Nagpur - 440 001.

**SYMBOLIC POSSESSION NOTICE(for immovable property)**  
Whereas, The undersigned being the authorized officer of LIC HOUSING FINANCE LTD., the Securitization & Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 (No.54 of 2002) and on exercise of powers conferred under section 13(2) read with rule 9 of the security interest (Enforcement) Rules, 2002, issued the demand notice calling upon the following borrowers, to repay the amount being mentioned against their names.

Sr. No.	Loan Account No. of Borrower	Name of Borrowers/ Guarantor/Mortgagors	Description of Secured Assets	Amount Demanded (Rs.)	Date of Demand Notice	Date & Type of Possession
1.	611300006058	MR/MRS RAHUL MAHENDRABHAI RAJKOTIYA & MR/MRS VIBHA RAHUL RAJKOTIYA	"301, 49, PRATHMESHWAR PALACE ,3RD FLOOR ,ANMOL NAGAR WATHODA NAGPUR ,M2-WATHORA, ANMOL NAGAR WATHODA NAGPUR, NAGPUR., MAHARASHTRA - 440008"	Rs.2663724.31	1/24/2023	10.03.2025 SYMBOLIC
2.	611300003229	MR/MRS SHRUTI SINGH & MR/MRS CHANDAN TANESH PANDEY	"204, GREEN PLAM - 1 (BLOCK -A),2ND FLOOR,WING-B, GREEN PLAM 1 BLOCK A, MOUZA GOTAL PANJARI, NAGPUR, NAGPUR., MAHARASHTRA - 440034"	Rs.2415394.11	1/17/2024	10.03.2025 SYMBOLIC
3.	611300008740	MR/MRS RAHUL M RAJKOTIYA & MR/MRS VIBHA RAHUL RAJKOTIYA	" 301, PRATHMESHWAR PALACE, 3RD FLOOR, PRATHMESHWAR PALACE, NAGPUR, WATHODA RING ROAD, NAGPUR., MAHARASHTRA - 440008"	Rs.1112204.11	1/24/2023	10.03.2025 SYMBOLIC
4.	611300010695	MR/MRS PRAVIN SANJAY WAGHULKAR & MR/MRS DINESH SANJAY WAGHULKAR	"148, KH.NO.55/1,55/2, PH.N, MOUZA WATHODA, SHEET NO 174/42, 43, NR BHAVAN SCHOOL MOUZA, NAGPUR, , MAHARASHTRA - 440008"	Rs.8257692.48	1/24/2023	15.03.2025 SYMBOLIC
5.	611300008611	MR/MRS GAJENDRA MOTIRAM SHENDE	"SA 6, 2ND FLOOR, SHRADDDHA APPARTMENT, RADHAKRUSHNA COMPLEX FRIENDS COLONY NAGPUR, KH.NO 157/3CITY SURVEY NO.5228 MZ.BORGAON, NAGPUR, , MAHARASHTRA - 440013"	Rs.2164513.16	1/17/2024	15.03.2025 SYMBOLIC
6.	611300001630	MR/MRS SWATI ARINDAM SENGUPTA & MR/MRS ARINDAM ANAND SENGUPTA	" ROW HOUSE BELLA PICCOLLO H-202, RAMNATH CITY, NAGPUR., MAHARASHTRA - 440001"	Rs.2350106.42	1/24/2023	15.03.2025 SYMBOLIC
7.	611300004161	MR/MRS VISHWAS MANIKRAO CHOTPAGAR	"204, KANCHAN GANGA,WING - B, TYPE - 2,2ND FLOOR,TAH - HINGA,KHNO. 121,175,194/1, MOUZA - MONDHA, NAGPUR, NAGPUR., MAHARASHTRA - 440013"	Rs.1677828.96	2/15/2024	15.03.2025 SYMBOLIC

Together with further interest, incidental expenses, cost, charges etc. till the date of payment within 60 days from the date of receipt of the said notice. The borrowers having failed to repay the amount mentioned in demand notice. Notice is hereby given to the borrowers and the public in general that the undersigned has taken Possession of the properties described herein above in exercise of powers conferred on them under section 13(4) of the said act read with rule 9 of the said rules on the possession date mentioned above against their names. The borrowers in particular and the public in general are hereby cautioned not to deal with the properties mentioned above and any dealings with the properties will be subject to the charge of the LIC HOUSING FINANCE LTD., for the amount mentioned herein above.

Date : 16/03/2025,  
Place : Nagpur

Sd/- Authorised Officer  
LIC HOUSING FINANCE LIMITED

Sr. NO.	Transaction	Number of Shares	Face Value Per share (in Rs)	Sale Price per Equity Share (in Rs)	Total Consideration (in Rs)
1	Sale of shares by Preeti Pachariwala	2	5	100	200
2	Sale of shares by Shradha Infracore Projects Ltd	2	5	100	200
3	Sale of shares by Shradha Infracore Projects Ltd	2	5	100	200
4	Sale of shares by Shradha Infracore Projects Ltd	2	5	100	200
5	Sale of shares by Shradha Infracore Projects Ltd	2	5	100	200
Weighted Average Cost of Acquisition (WACA) (in Rs.)					100

d) Weighted average cost of acquisition, floor price and cap price:

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)	Floor Price (in ₹)	Cap Price (in ₹)
Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity / convertible securities), excluding shares issued under an employee stock option plan/employee stock option scheme and issuance of bonus shares, during the 18 months preceding the date of filing of this Red Herring Prospectus, where such issuance is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options), in a single transaction or multiple transactions combined together over a span of rolling 30 days. *	N.A.	N.A.	N.A.
Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares equity / convertible securities), where promoters / promoter group entities or Selling Shareholder or shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days. **	N.A.	N.A.	N.A.
In case, there are no transactions to report under (a) and (b) therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoters / Promoter Group entities or Selling Shareholder or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction) not older than 3 years prior to the date of this Red Herring Prospectus irrespective of the size of transactions, together over a span of rolling 30 days. **	100	1.78 times	1.81 times

\*There were no primary/new issue of shares (equity/ convertible securities) in last 18 months from the date of this Red Herring Prospectus which are equal to or more than 5% of the fully diluted paid-up share capital of our Company.  
\*\*There were no secondary transactions of shares (equity/ convertible securities) in last 18 months from the date of this Red Herring Prospectus which are equal to or more than 5% of the fully diluted paid-up share capital of our Company.  
**Note:**  
**Justification for Basis of Issue price:-**  
1. The following provides a detailed explanation for the Issue Price/Cap Price being [•] times of weighted average cost of acquisition compared to our Company's KPIs and financial ratios for the period ended September 30, 2024 and Financial Years 2023-24, 2022-23 and 2021-22.  
[•]  
(To be included on finalization of Issue Price)  
2. The following provides an explanation to the Issue Price/Cap Price being [•] times of weighted average cost of acquisition in view of external factors, if any.  
[•]  
(To be included on finalization of Issue Price)  
The Issue Price of [ ]/[ ] has been determined by our Company, in consultation with the BRLMs, on the basis of the demand from investors for the Equity Shares through the Book Building process. Investors should read the above-mentioned information along with "Risk Factors", "Business Overview" and "Summary of Financial Information" beginning on pages 29, 117 and 48, respectively of this Red Herring Prospectus.

**RISK TO INVESTORS**  
1. Our entire revenue stream is derived from activities from the states of Maharashtra, Uttar Pradesh and Madhya Pradesh. Any adverse development affecting our operations in these regions could have an adverse impact on our business, financial condition and results of operations.  
2. Our business significantly depends on projects awarded by government or government-owned customers, which subjects us to a variety of risks.  
3. If we fail to qualify for, or win new contracts from project owners, our business, financial condition, results of operations, prospects and cash flows could be adversely affected.

In case of any revision in the Price Band, the Bid/ Issue Period will be extended by at least three additional Working Days after such revision in 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, in consultation with the BRLM, 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, shall be widely disseminated by notification to the Stock Exchanges, by issuing a press release, and also by indicating the change on the respective website of the BRLM and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and the Sponsor Bank, as applicable.

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 in consultation with the BRLM may allocate up to 60.00% of the QIB Portion to Anchor Investors on a discretionary basis ("Anchor Investor Portion"). One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price in accordance with the SEBI ICDR Regulations. In the event of under subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion (other than the Anchor Investor Portion) ("Net QIB Portion"). Further, 5.00 % of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, 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, other than Anchor Investors, are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self-Certified Syndicate Banks ("SCSBs") or under the IPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For Further Details, refer to the chapter titled "Issue Procedure" on page 326 of this Red Herring Prospectus.

**PROPOSED LISTING:** The Equity Shares offered through this Red Herring Prospectus are proposed to be listed on the SME Platform of National Stock Exchange of India Limited ("NSE EMERGE"). For the purposes of the Issue, NSE shall be the Designated Stock Exchange. Our Company has received In-Principle approval letter dated February 17, 2025 from National Stock Exchange of India ("NSE") for using its name in the Red Herring Prospectus for listing of its Equity Shares.

**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 Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Issue 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 306 of the RHP.  
**DISCLAIMER CLAUSE OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED (DESIGNATED STOCK EXCHANGE):** It is to be distinctly understood that the permission given by 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 Red Herring Prospectus. The investors are advised to refer to page 306 of the Red Herring Prospectus for the full text of the "Disclaimer Clause of NSE".  
**RISK IN RELATION TO THE FIRST ISSUE:** This being the first public issue of Equity Shares of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹5/- each. The Floor Price and the Cap Price which have been determined and the Issue Price which will be determined by our Company in consultation with the Book Running Lead Manager on the basis of the assessment of market demand for our Equity Shares by way of the Book Building Process and as stated in "Basis for the Issue Price" on page 96 of this Red Herring Prospectus, should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.  
**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 the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue 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 the section titled "Risk Factors" on page 29 of this Red Herring Prospectus.  
**ADDITIONAL INFORMATION AS REQUIRED UNDER SECTION 30 OF THE COMPANIES ACT, 2013:**  
**CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS:** For information on the main objects and the other objects of the Company, see "History and Certain Corporate Matters" on page 148 of the Red Herring Prospectus. The Memorandum of Association of the 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 387 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 2,48,00,000 Equity Shares having a face value of ₹ 5/- each. The Issued, Subscribed & Paid-up Share Capital prior to the Issue is 1,07,14,816 Equity Shares having a face value of ₹ 5 Each. For details of the Capital Structure, see the section "Capital Structure" on page 65 of the Red Herring Prospectus.  
**NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM:** Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed by them at the time of signing of the Memorandum of Association of the Company:  
Mr. Vijaychand Jain – 5000 Equity Shares  
Mrs. Bharvi Jain – 5000 Equity Shares.



**Kreo Capital Private Limited**  
Registered Address: 2nd Floor, VCA Complex, Near Gate No. 08, Civil Lines, Sadar Bazar, Nagpur – 440001, Maharashtra, India  
Tel. No.: 0712-2997550/ 0712-2997551  
Email: [office@kreocapital.com](mailto:office@kreocapital.com)  
Website: <https://www.kreocapital.com>  
Investor Grievance e-mail: [office@kreocapital.com](mailto:office@kreocapital.com)  
Contact Person: Mr. Ayush Parakh  
SEBI Registration No.: INM000012689



**Bigshare Services Private Limited**  
Address: S6-2, 6th Floor, Pinnacle Business Park, Mahakali Caves Road, Next to Ahura Centre, Andheri East, Mumbai- 400093, Maharashtra, India.  
Telephone: +91 22 62638200  
Email: [ipo@bigshareonline.com](mailto:ipo@bigshareonline.com)  
Website: <https://www.bigshareonline.com>  
Investor grievance e-mail: [investor@bigshareonline.com](mailto:investor@bigshareonline.com)  
Contact Person: Mr. Sagar Pathare  
SEBI Registration No.: INR000001385

**BOOK RUNNING LEAD MANAGER**

**REGISTRAR TO THE ISSUE**

**COMPANY SECRETARY AND COMPLIANCE OFFICER**

Mrs. Aanchal Tembhre  
Address: Riaan Tower 10th Floor, Mangalwari Road, Sadar, Sadar Bazar, Nagpur- 440001, Maharashtra, India.  
Telephone: +91 7030002840  
Email: [investorinfo@activeinfra.in](mailto:investorinfo@activeinfra.in)  
Website: <https://activeinfra.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, non-receipt of refund orders and non-receipt of funds by electronic mode etc.

All Investors in this Issue have to compulsorily apply through ASBA. The investors are required to fill the ASBA form and submit the same to their banks. The SCSB will block the amount in the account as per the authority contained in the ASBA form. On allotment, the amount will be unblocked, and the account will be debited only to the extent required to be paid for the allotment of shares. Hence, there will be no need for a refund.  
For more details on the issue process and how to apply, please refer to the details given in the application forms and abridged prospectus. Also, please refer to the chapter "Issue Procedure" on page 326 of the Red Herring Prospectus.  
**BANKER TO THE ISSUE:** ICICI Bank Limited  
All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

For Active Infrastructures Limited  
On behalf of the Board of Directors  
sd/-  
Nitesh Sanklecha  
Managing Director

Disclaimer: Active Infrastructures Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public issue of its Equity Shares and has filed the RHP dated March 13, 2025, with the Registrar of Companies, Mumbai and thereafter with SEBI and the Stock Exchanges. The RHP is available on the websites of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), website of the Company at <https://activeinfra.in/>, the website of the BRLM at <https://www.kreocapital.com/> and the website of NSE at [www.nseindia.com](http://www.nseindia.com). Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see section "Risk Factors" beginning on page 29 of the 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, 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 any applicable U.S. state securities laws. There will be no public offering in the United States and the securities being offered in this announcement are not being offered or sold in the United States.

NAGPUR



(This is only a public announcement for Information purposes and not a Prospectus announcement. This does not constitute an invitation or offer to acquire, purchase or subscribe for securities. Not for publication or distribution, directly or indirectly outside India)

active

# ACTIVE INFRASTRUCTURES LIMITED

Corporate Identity Number: U45200MH2007PLC174506

Our Company was originally incorporated as a private limited company under the name "Active Infrastructures Private Limited", under the provisions of Companies Act, 1956 and received a certificate of incorporation dated September 26, 2007 issued by the Registrar of Companies, Mumbai, Maharashtra. Subsequently, our Company was converted into a public limited company pursuant to a special resolution passed by our shareholders in the extra ordinary general meeting of the Company held on June 12, 2024 and the name of our Company was changed to "Active Infrastructures Limited" and a fresh Certificate of Incorporation dated August 09, 2024 having CIN U45200MH2007PLC174506 was issued by the Registrar of Companies, Mumbai, Maharashtra. For further details of changes in name and registered office of our Company, please refer to the chapter titled "History and Certain Corporate Matters" on page 148 of this Red Herring Prospectus.

Corporate Identity Number: U45200MH2007PLC174506

Registered Office : Riaan Tower 10th Floor, Mangalwari Road, Sadar, Sadar Bazar, Nagpur- 440001, Maharashtra, India;

Contact Person : Mrs. Aanchal Tembhre, Company Secretary and Compliance Officer; E-mail: investorinfo@activeinfra.in; Website: https://activeinfra.in/

## PROMOTERS OF THE COMPANY

MR. SUNIL GYANCHAND RAISONI, MR. SHREYAS SUNIL RAISONI, SHRADHA INFRAPROJECTS LIMITED AND RIAAN DIAGNOSTIC PRIVATE LIMITED

## THE ISSUE

INITIAL PUBLIC ISSUE OF UPTO 43,00,200 EQUITY SHARES OF FACE VALUE OF ₹ 5/- EACH OF ACTIVE INFRASTRUCTURES LIMITED ("ACTIVE" 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 2,16,000 EQUITY SHARES OF FACE VALUE OF ₹ 5/- 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 40,84,200 EQUITY SHARES OF FACE VALUE OF ₹ 5/- 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 28.64 % AND 27.57 %, RESPECTIVELY, OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

## ALLOCATION OF THE ISSUE

QIB Portion (Excluding Anchor Investor Portion)	Not More than 1,63,800 Equity Shares
Anchor Investor Portion	Not More than 2,44,800 Equity Shares
Retail Individual Bidders Portion	Not Less than 20,42,400 Equity Shares
Non-Institutional Bidders Portion	Not Less than 16,33,200 Equity Shares
Market Maker Portion	Upto 2,16,000 Equity Shares

THIS ISSUE IS BEING MADE THROUGH THE BOOK BUILDING PROCESS, IN TERMS OF CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 (THE "SEBI (ICDR) REGULATIONS"), AS AMENDED, READ WITH RULE 19(2)(B) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED. FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED "ISSUE PROCEDURE" BEGINNING ON PAGE 326 OF THE RED HERRING PROSPECTUS.

Price Band: ₹178 to ₹181 per Equity Share of face value of ₹5 each.

The floor price is 35.6 times of the face value and the cap price is 36.2 times of the face value of the Equity Shares.

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

## BID/ISSUE PROGRAM

ANCHOR INVESTOR BID OPENS ON THURSDAY, MARCH 20, 2025

BID/ISSUE OPENS ON FRIDAY, MARCH 21, 2025

BID/ISSUE CLOSSES ON TUESDAY, MARCH 25, 2025

ASBA\*

Simple, Safe, Smart way of application!!!

\* Application supported by blocked amount (ASBA) is a better way of applying to issues by simple blocking the fund in the bank account. For further details, check section on ASBA below.

Mandatory in Public Issues. 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 Retail Individual Bidders applying through Registered Brokers, DPs & RTA. Retail Individual Bidders 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.

\*ASBA has to be availed by all the investors except Anchor Investors (if any). UPI may be availed by RIs.  
For details on the ASBA and UPI process, please refer to the details given in the ASBA Form and abridged prospectus and also refer to the section "Issue Procedure" beginning on page 326 of the Red Herring Prospectus. The process is also available on the website of SEBI and Stock Exchanges in the General Information Document. ASBA Forms can be downloaded from the website of Emerge platform of NSE ("NSE Emerge" or "Stock Exchange") 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. For the list of UPI Apps and Banks live on IPO, please refer to the link: www.sebi.gov.in. ICICI Bank Limited has been appointed as the Sponsor Bank for the issue, in accordance with the requirements of the SEBI Circular dated November 1, 2018, as amended.  
IN TERMS OF THE SEBI CIRCULAR NO. CIR/CFD/POLICYCELL/1/2015, DATED NOVEMBER 10, 2015, ALL POTENTIAL INVESTORS SHALL PARTICIPATE IN THE ISSUE ONLY THROUGH AN APPLICATION SUPPORTED BY BLOCKED AMOUNT ("ASBA") PROCESS, PROVIDING DETAILS ABOUT THE BANK ACCOUNT WHICH WILL BE BLOCKED BY THE SELF-CERTIFIED SYNDICATE BANKS ("SCSBs") FOR THE SAME. FURTHER, PURSUANT TO SEBI CIRCULAR BEARING NO. SEBI/HO/CFD/TPD1/CIR/P/2023/140, FOR THE IMPLEMENTATION OF PHASE III FOR UPI FACILITY WHICH IS EFFECTIVE FROM DECEMBER 01, 2023, ON A MANDATORY BASIS, ALL POTENTIAL BIDDERS (EXCEPT ANCHOR INVESTORS) ARE REQUIRED TO MANDATORILY UTILISE THE APPLICATION SUPPORTED BY BLOCKED AMOUNT ("ASBA") PROCESS, PROVIDING DETAILS OF THEIR RESPECTIVE ASBA ACCOUNTS OR UPI ID (IN THE CASE OF RIIs), IN WHICH THE CORRESPONDING APPLICATION AMOUNTS WILL BE BLOCKED BY THE SCSBs OR UNDER THE UPI MECHANISM, AS APPLICABLE. FOR DETAILS IN THIS REGARD, SPECIFIC ATTENTION IS INVITED TO "ISSUE PROCEDURE" ON PAGE 326 OF THE RED HERRING PROSPECTUS. IN CASE OF ANY DELAY IN UNBLOCKING/REFUNDING THE FUNDS, OUR COMPANY SHALL PAY INTEREST ON THE APPLICATION MONEY AT THE RATE OF 15% PER ANNUM FOR THE PERIOD OF DELAY. THE ISSUE IS BEING MADE UNDER PHASE III OF UPI (ON A MANDATORY BASIS).

## BASIS FOR ISSUE PRICE

The Price Band has been determined and the Issue Price will be determined by our Company in consultation with the Book Running Lead Manager, on the basis of assessment of market demand for the Equity Shares by the Book Building Process and on the basis of the following quantitative and qualitative factors as described below. The financial data presented in this section are based on our Company's Restated Consolidated Financial Statements. Investors should also refer to the sections/chapters titled "Risk Factors" and "Restated Financial Information" on page no. 29 and 189, respectively of the Red Herring Prospectus to get a more informed view before making the investment decision.

<b>QUALITATIVE FACTORS</b> Some of the qualitative factors which form the basis for computing the Issue Price are set forth below: <ul style="list-style-type: none"><li>Established and proven track record</li><li>High standard of service quality</li><li>Operation Methodology</li></ul>	<ul style="list-style-type: none"><li>Experienced promoters and management team</li><li>End-to-end execution capabilities</li><li>Optimal Utilization of Resources</li></ul> For details of qualitative factors, please refer to the paragraph "Our Competitive Strengths" on page no. 119 in the chapter titled "Business Overview" beginning on page no. 117 of this Red Herring Prospectus.
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### QUANTITATIVE FACTORS

1. Basic & Diluted Earnings Per Share (EPS):  
Weighted Average EPS

Financial Year/Period	Basic and Diluted EPS (in ₹)	Weights
Financial Year ended March 31, 2024	8.48	3
Financial Year ended March 31, 2023	9.12	2
Financial Year ended March 31, 2022	0.08	1
Weighted Average	7.29	
Period ended September 30, 2024*	4.35	

- \*Not annualized.  
**Notes:**  
1. Weighted average = Aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. sum of (EPS x Weight) for each year / Total of weights.  
2. Basic and diluted EPS are based on the Restated Consolidated financial Information.  
3. The face value of each Equity Share is ₹5.  
4. The number of shares is adjusted by Increase in share Capital through issue of Bonus shares on November 25, 2023 in the ratio of 7:1 i.e., 7 (Seven) Equity Shares for every 1 (One) Equity Share held.

### Simple Average EPS

Financial Year/Period	Basic and Diluted EPS (in ₹)
Financial Year ended March 31, 2024	8.48
Financial Year ended March 31, 2023	9.12
Financial Year ended March 31, 2022	0.08
Simple Average	5.89
Period ended September 30, 2024*	4.35

- \*Not annualized.  
**Notes:**  
1. Simple average = Aggregate of year-wise EPS divided by the aggregate of EPS for each year/ No. of years.  
2. Basic and diluted EPS are based on the Restated Consolidated financial Information.  
3. The face value of each Equity Share is ₹5.  
4. The number of shares is adjusted by Increase in share Capital through issue of Bonus shares on November 25, 2023 in the ratio of 7:1 i.e., 7 (Seven) Equity Shares for every 1 (One) Equity Share held.

2. Price to Earnings (P/E) ratio in relation to Price Band of ₹178 to ₹181 per Equity Shares:

Particulars	EPS in (Rs.)	P/E at the Floor Price (No. of times)	P/E at the Cap Price (No. of times)
Based on EPS of Financial Year March 31, 2024	8.48	20.99	21.34
Based on Weighted Average EPS	7.29	24.42	24.83
Based on Simple Average EPS	5.89	30.22	30.73

### Industry PE:

Particulars	PE Ratio	Company Name
Highest	23.42	A.V.P. Infracon Limited
Lowest	12.60	V.L. Infrastructures Limited
Average	18.01	--

**Note:**  
The highest and lowest industry P/E shown above is based on the peer set provided in Point 5 below under "Comparison of Accounting Ratios with Listed Peer Group Companies", which have been identified by our Company.

### 3. Return on Net Worth:

Financial Year/Period	Return on Net Worth (%)	Weights
Financial Year ended March 31, 2024	36.22%	3
Financial Year ended March 31, 2023	53.49%	2
Financial Year ended March 31, 2022	0.79%	1
Weighted Average	36.07%	
Period ended September 30, 2024*	17.08%	

- \*Not annualized  
**Notes:**  
1. Weighted Average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. sum of (RoNW x Weight) for each year / Total of weights;  
2. The figures disclosed above are based on the Restated Consolidated financial Statements of our Company.  
3. Net-worth, as restated at the end of the relevant financial year (Equity attributable to the owners of the company).

### 4. Net Asset Value per Equity Share

Particular	Amount (in ₹)
Financial Year ended March 31, 2024	26.91
Financial Year ended March 31, 2023	17.22
Financial Year ended March 31, 2022	10.3
Period ended September 30, 2024	30.35
After the Issue	
- At Floor price	72.63
- At Cap price	73.49
- At Issue price*	[•]

- \*To be determined after the book-building process  
**Notes:**  
1. The number of shares is adjusted by Increase in share Capital through issue of Bonus shares on November 25, 2023 in the ratio of 7:1 i.e., 7 (Seven) Equity Shares for every 1 (One) Equity Share held.  
2. Issue Price per equity share has been determined by our Company, in consultation with the Book Running Lead Manager.

### 5. Comparison of Accounting Ratios with Listed Peer Group Companies:

Following is the comparison with our peer companies listed in India

Name of the company	Standalone / Consolidated	Face Value (₹)	Current Market Price (₹) <sup>(1)</sup>	EPS (₹) Basic & Diluted	P/E Ratio <sup>(2)</sup>	RoNW (3) <sup>(3)</sup>	NAV per Equity Share <sup>(4)</sup> (₹)	Revenue from operations (Rs in Lakhs)
Active Infrastructures Limited	Consolidated	5	-	8.48	-	36.22	26.91	9,718.33
Peer Group								
AVP Infracon Limited	Standalone	10	188.10	7.32	25.70	19.65%	37.26	15,100.24
V.L. Infraprojects Limited	Consolidated	10	46.05	6.63	6.95	37.31%	144.82	11,393.16

**Source:** All the financial information for listed industry peer mentioned above is sourced from the Annual Reports/Information of the peer company uploaded on the company's website for the year ended March 31, 2024.

- Notes:**  
1. Current Market Price is the closing price of the equity share as on March 06, 2025.  
2. P/E Ratio has been computed based on the Current Market Price of equity shares divided by the Basic & Diluted EPS.  
3. RoNW is computed as net profit after tax divided by the closing net worth. Net worth has been computed as sum of share capital and reserves and surplus.  
4. NAV is computed as the closing net worth divided by the closing outstanding number of equity shares adjusted for bonus shares.  
5. The face value of Equity Shares of our Company is ₹ 5 per Equity Share and the Issue price is [•] times the face value of the Equity Share.  
6. Issue Price of ₹ [•]/- will be determined by our Company in consultation with the Book Running Lead Manager on the basis of assessment of market demand for the Equity Shares by the Book Building Process and on the basis of the above mentioned quantitative and qualitative ratios. For further details, please refer to the section titled "Risk Factors" and chapters titled "Business Overview" and "Restated Financial Information" beginning on page nos. 117 and 189 respectively of this Red Herring Prospectus.

### KEY FINANCIAL PERFORMANCE INDICATORS ("KPIs")

Key Performance Indicators (KPIs) are imperative to the Financial and Operational performance evaluation of the company. However, KPIs disclosed below shall not be considered in isolation or as substitute to the Restated financial information. In the opinion of our Management the KPIs disclosed below shall be supplementary tool to the investor for evaluation of the company.

The KPIs disclosed below have been approved by a resolution of our Audit Committee dated December 07, 2024 and the members of the Audit Committee have verified the details of all KPIs pertaining to the Company. Further, the members of the Audit Committee have confirmed that there are no KPIs pertaining to our Company that have been disclosed to any investors at any point of time during the three years period prior to the date of filing of the Red Herring Prospectus.

Our Company confirms that it shall continue to disclose all the KPIs included in this section on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or till the complete utilization of the proceeds of the Fresh Issue as per the disclosure made in the Objects of the Issue Section, whichever is later or for such other duration as may be required under the SEBI (CDR) Regulations, 2018. Set forth below are KPIs which have been used historically by our Company to understand and analyze the business performance, which in result, help us in analyzing the growth of various verticals of the Company that have a bearing for arriving at the Basis for the Issue Price.

### FINANCIAL KPIs OF OUR COMPANY

Particulars	For the Period/ Year ended on			
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Revenue from Operations (₹ in Lakhs)	3367.12	9,718.33	8,939.83	110.08
Growth in Revenue from Operations (%)	-	8.71%	8020.99%	-
EBITDA (₹ in Lakhs)	816.57	1,733.08	1,306.33	10.73
EBITDA Margin (%)	24.25%	17.83%	14.61%	9.75%
Profit After Tax (₹ in Lakhs)	555.19	1,044.55	986.99	8.75
PAT Margin (%)	16.49%	10.75%	11.04%	7.95%
RoE (%)	17.08%	36.22%	53.49%	0.79%
RoCE (%)	7.10%	14.90%	14.84%	0.09%
Net Fixed Asset Turnover (In Times)	1.09	3.12	11.16	0.79
Operating Cash Flows (₹ in Lakhs)	1293.21	3,188.29	1,821.54	(248.68)

**Source:** The Figure has been certified by our Peer Review Auditors, V.S.Jakhotiya & Co., Chartered Accountants vide their certificate dated December 09, 2024.

- Notes:**  
1) Revenue from Operations means the Revenue from Operations as appearing in the Restated Consolidated Financial Statements.  
2) Growth in Revenue from Operations (%) is calculated as a percentage of Revenue from Operations of the relevant period minus Revenue from Operations of the preceding period, divided by Revenue from Operations of the preceding period.  
3) EBITDA is calculated as profit before tax for the period/ year, plus finance costs and depreciation and amortization expenses minus other Income.  
4) EBITDA Margin (%) is calculated as EBITDA divided by Revenue from Operations.  
5) Profit after Tax Means Profit for the period/year as appearing in the Restated Consolidated Financial Statements.  
6) PAT Margin (%) is calculated as Profit for the year/period as a percentage of Revenue from Operations.  
7) RoE (Return on Equity) (%) is calculated as net profit after tax for the year/ period divided by Shareholder Equity.  
8) Return on capital employed calculated as Earnings before interest and taxes divided by Capital employed (capital employed calculated as the aggregate value of total equity, total debt of the current and previous financial year).  
9) Net Fixed Asset Turnover is calculated as Net Turnover divided by Fixed Assets which consists of property, plant and equipment.  
10) Operating cash flows means net cash generated from operating activities as mentioned in the Restated Consolidated Financial Statements.

### WEIGHTED AVERAGE COST OF ACQUISITION

- a) **The price per share of our Company based on the primary/ new issue of shares (equity / convertible securities).**  
There is no issuance of Equity Shares or convertible securities, excluding shares issued under ESOP/ESOS and Issuance of bonus shares, during the 18 months preceding the date of this Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s)), in a single transaction or multiple transactions combined together over a span of rolling 30 days.  
b) **The price per share of our Company based on the secondary sale / acquisition of shares (equity / convertible securities).**  
There are no secondary sale/ acquisition of whether equity shares or convertible securities, where the promoters, members of the promoter group, selling shareholders, or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options, in a single transaction or multiple transactions combined together over a span of rolling 30 days.  
c) **Price per share based on the last five primary or secondary transactions;**  
Since there are no transactions to report under (a) and (b) therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoters / Promoter Group entities or Selling Shareholder or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction) not older than 3 years prior to the date of this Red Herring Prospectus irrespective of the size of transactions are required to be disclosed. The same has been disclosed below:



# खेलों की विश्व स्तरीय कोचिंग की कमी



■ **नागपुर**, नगर प्रतिनिधि. देश-विदेश में खेलों की दुनिया में शानदार नाम कमा रहे सिटी के खिलाड़ियों की अपने ही घर यानी शहर में विश्व स्तरीय खेल कोचिंग की कमी एक गंभीर समस्या बनती जा रही है. हॉकी, ए थ ले टि ब स , बैडमिंटन, शूटिंग, टेबल टेनिस और अन्य खेलों में आगे बढ़ने की चाह रखने वाले खिलाड़ियों को उचित प्रशिक्षण और आधुनिक सुविधाओं का अभाव झेलना पड़ रहा है. इस कारण कई प्रतिभाशाली खिलाड़ी अपने सपनों को पूरा करने के लिए महानगरों या अन्य राज्यों का रुख कर रहे हैं.

## पलायन को मजबूर सिटी के प्रतिभाशाली खिलाड़ी



**मिल रही अधूरी सुविधाएं** : नागपुर में कई खेल स्टेडियम और अकादमियां जरूर हैं लेकिन वहां विश्व स्तरीय प्रशिक्षकों की कमी, आधुनिक उपकरणों का अभाव और अंतरराष्ट्रीय स्तर के प्रशिक्षण कार्यक्रमों की गैर मौजूदगी से खिलाड़ी अपने सर्वश्रेष्ठ प्रदर्शन तक नहीं पहुंच पा रहे हैं. स्थानीय स्तर पर मौजूद कोचों के पास भी सीमित संसाधन हैं जिससे वे खिलाड़ियों को विश्व स्तरीय प्रशिक्षण देने में असमर्थ हैं. स्टेडियमों की बात करें तो विदर्भ क्रिकेट एसोसिएशन का स्टेडियम अंतरराष्ट्रीय स्तर का जरूर है लेकिन वहां केवल उच्च स्तरीय टूर्नामेंट ही आयोजित किए जाते हैं. स्थानीय क्रिकेटरों को पर्याप्त मौके नहीं मिल पाते. इसी तरह, अन्य खेलों के लिए भी केवल बुनियादी सुविधाएं उपलब्ध हैं लेकिन अत्याधुनिक प्रशिक्षण केंद्रों का अभाव है.

## प्रतिभाओं का पलायन एक बड़ी समस्या

खेल विशेषज्ञों के अनुसार, नागपुर और विदर्भ क्षेत्र में खेल प्रतिभाओं की कोई कमी नहीं है. यहां से कई क्रिकेटर, एथलीट और बैडमिंटन खिलाड़ी राष्ट्रीय और अंतरराष्ट्रीय स्तर पर नाम कमा चुके हैं लेकिन उचित कोचिंग सुविधाओं की कमी के चलते उन्हें अन्य शहरों जैसे मुंबई, पुणे, बेंगलुरु या दिल्ली जाना पड़ता है. क्रिकेटर उमेश यादव का उदाहरण लें तो उन्हें भी अपने करिअर की शुरुआती ट्रेनिंग नागपुर के बाहर लेनी पड़ी थी. बैडमिंटन की बात करें तो साइना नेहवाल और पीवी सिंधु जैसी खिलाड़ियों को हैदराबाद में विश्व स्तरीय कोचिंग मिली जिससे वे अंतरराष्ट्रीय स्तर पर भारत का नाम रोशन कर सकीं. नागपुर में ऐसी सुविधाएं नहीं होने के कारण कई युवा खिलाड़ी सही मार्गदर्शन से वंचित रह जाते हैं.

सुविधाएं उपलब्ध हैं लेकिन अत्याधुनिक प्रशिक्षण केंद्रों का अभाव है. **खिलाड़ियों की अपील** : स्थानीय खिलाड़ियों और कोचों का कहना है कि सरकार को नागपुर में खेल अधोसंरचना के विकास पर ध्यान देना चाहिए. यदि सही समय पर उचित संसाधन और मार्गदर्शन उपलब्ध कराया जाए तो नागपुर भी एक खेल हब के रूप में उभर सकता है. अगर नागपुर में

## कई अंतरराष्ट्रीय शटलर लेकिन स्तरीय इंडोर स्टेडियम नहीं

■ पिछले कुछ वर्षों में शहर के बैडमिंटन खिलाड़ियों ने शानदार प्रदर्शन करके नागपुर का नाम देश और दुनिया में रोशन किया. ■ विशेष तौर पर लड़कियों में अरुंधति पानतवाणे, मालविका बंसोई, रितिका ठक्कर जैसी खिलाड़ी कई राष्ट्रीय और अंतरराष्ट्रीय स्तरीय बैडमिंटन टूर्नामेंट में जौहर दिखा चुकी हैं. ■ मालविका नेशनल चैम्पियन रह चुकी हैं. यहां तक बैडमिंटन सनसनी और ओलम्पिक पदक विजेता साइना नेहवाल से भी मुकाबला कर चुकी हैं. ■ लेकिन वह नागपुर में नहीं बल्कि हैदराबाद में ट्रेनिंग ले रही है. रितिका को अपनी डबल्स पार्टनर के लिए मुंबई जाना पड़ा. ■ हाल ये है कि आज नागपुर में नेशनल बैडमिंटन प्रतियोगिता के आयोजन तक के स्तर का बैडमिंटन हॉल या क्वे कि इंडोर स्टेडियम नहीं है.

अंतरराष्ट्रीय स्तर की कोचिंग सुविधाएं विकसित की जाएं तो यह शहर खेल प्रतिभाओं के लिए एक आदर्श स्थान बन सकता है. निजी खेल अकादमियों और कॉर्पोरेट निवेश को प्रोत्साहित कर इसे हकीकत में बदला जा सकता है. समय आ गया है कि सरकार, प्रशासन और खेल बंधु मिलकर इस दिशा में ठोस पहल करें, ताकि नागपुर के खिलाड़ी भी अंतरराष्ट्रीय मंच पर भारत का नाम रोशन कर सकें.

# आई-जोन फुटबॉल स्पर्धा शुरू

## टीजीपीसीईटी में हुआ आयोजन



■ **नागपुर**, नगर प्रतिनिधि. तुलसीराम गायकवाड़-पाटिल कॉलेज ऑफ इंजीनियरिंग एंड टेक्नोलॉजी (टीजीपीसीईटी) व पॉलिटेक्निक में आई जोन फुटबॉल टूर्नामेंट शुरू किया गया. कार्यक्रम की मुख्य अतिथि प्राचार्य ईश्वर दार्यमुख कॉलेज ऑफ फिजिकल एजुकेशन की प्राचार्य डॉ. शारदा नायडू थीं. उन्होंने खेलों के समग्र शिक्षा में योगदान पर जोर दिया और युवा खिलाड़ियों को सम्पूर्ण के साथ अपने खेल करिअर को आगे बढ़ाने के लिए प्रेरित किया. प्रतियोगिता के पहले दिन अंजुमन पॉलिटेक्निक ने शानदार प्रदर्शन करते हुए का खिताब जीता, जबकि गवर्नमेंट पॉलिटेक्निक ने कड़ा मुकाबला करते हुए रनर-अप का स्थान प्राप्त किया. इस अवसर पर संस्था के सभापति डॉ. मोहन गायकवाड़, उपसभापति आकाश गायकवाड़-पाटिल डा. संदीप गायकवाड़, प्राचार्य डॉ. पीपल नकटोडे, उप प्राचार्य डा. प्रगति पाटिल (वाइस प्रिंसिपल) एवं डॉ. नितिन ककडे आदि उपस्थित रहे. कार्यक्रम का संचालन रुचि साखरे ने किया.

## 3 अधिकारियों ने लिया तकनीकी प्रशिक्षण

### तृतीय अंतरराष्ट्रीय क्वानकिडो सेमिनार

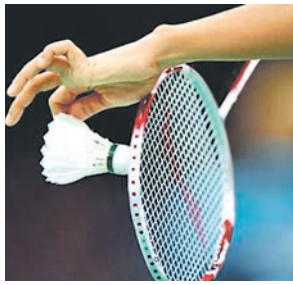
■ **नागपुर**, नगर प्रतिनिधि. ग्रेटर नोएडा, उत्तर प्रदेश में क्वानकिडो फेडरेशन ऑफ इंडिया के तत्वावधान में तृतीय अंतरराष्ट्रीय क्वानकिडो सेमिनार आत्मरक्षा और मार्शल आर्ट की तकनीकी बारीकियों पर केंद्रित था. महाराष्ट्र से 3 तकनीकी डेलीगेट्स मास्टर शेख जाबीर, नीलेश मिश्रा और महिमा अभिमन्यु सिंह ने इस अंतरराष्ट्रीय प्रशिक्षण कार्यक्रम में भाग लेकर दक्षता प्रमाणपत्र प्राप्त किया. क्वानकिडो एसोसिएशन महाराष्ट्र के अध्यक्ष शेख जाबीर ने बताया कि इस विशेष सेमिनार में चीन से हुआंशु



डुईऊ ओनोफ्री और रोमानिया से वोशु मारिअस रशु जैसे अंतरराष्ट्रीय मास्टर्स इंस्ट्रक्टरस ने प्रशिक्षण प्रदान किया. उन्होंने चयनित 50 तकनीकी डेलीगेट्स को क्वानकिडो मार्शल आर्ट की आधुनिक तकनीक और आत्मरक्षा के प्रभावों गुर सिखाए. यह सेमिनार मार्शल आर्ट्स में रुचि रखने वाले प्रशिक्षकों और खिलाड़ियों के लिए एक महत्वपूर्ण मंच साबित हुआ.

## समर बैडमिंटन कैंप 18 से

■ **नागपुर**, नगर प्रतिनिधि. शहर के उभरते बैडमिंटन खिलाड़ियों के लिए विशाल बैडमिंटन एकेडमी द्वारा समर कैंप का आयोजन 18 मार्च से दीक्षाभूमि चौक स्थित चित्रकला कॉलेज की बाजू में स्थित एकेडमी के कोर्ट पर किया जा रहा है. 17 जून तक चलने वाले इस प्रशिक्षण कैम्प में शाम 4 से 7 बजे तक बैडमिंटन के गुरु सिखाये जायेंगे. रविवार को कैम्प में अवकाश रहेगा. सभी खिलाड़ियों को कोच विशाल नाईक और सहायक कोच विजय नाईक का मार्गदर्शन प्राप्त होगा. शिविर में 4 वर्ष और उससे अधिक लड़के, लड़कियां, महिलाएं एवं पुरुष प्रवेश पास सकते हैं. विशाल नाईक ने बताया कि महिलाओं के लिए अलग बैच की सुविधा उपलब्ध रहेगी.



Sr. NO.	Transaction	Number of Shares	Face Value Per share (in Rs)	Sale Price per Equity Share (in Rs)	Total Consideration (in Rs)
1	Sale of shares by Preeti Pacheriwala	2	5	100	200
2	Sale of shares by Shradha Infraprojects Ltd	2	5	100	200
3	Sale of shares by Shradha Infraprojects Ltd	2	5	100	200
4	Sale of shares by Shradha Infraprojects Ltd	2	5	100	200
5	Sale of shares by Shradha Infraprojects Ltd	2	5	100	200
Weighted Average Cost of Acquisition (WACA) (in Rs.)					100


d) Weighted average cost of acquisition, floor price and cap price:

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)	Floor Price (in ₹)	Cap Price (in ₹)
Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity / convertible securities), excluding shares issued under an employee stock option plan/employee stock option scheme and issuance of bonus shares, during the 18 months preceding the date of filing of this Red Herring Prospectus, where such issuance is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options), in a single transaction or multiple transactions combined together over a span of rolling 30 days.*	N.A.	N.A.	N.A.
Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares equity / convertible securities), where promoters / promoter group entities or Selling Shareholder or shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.**	N.A.	N.A.	N.A.
In case, there are no transactions to report under (a) and (b) therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoters / Promoter Group entities or Selling Shareholder or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction) not older than 3 years prior to the date of this Red Herring Prospectus irrespective of the size of transactions.	100	1.78 times	1.81 times


\*There were no primary/new issue of shares (equity/ convertible securities) in last 18 months from the date of this Red Herring Prospectus which are equal to or more than 5% of the fully diluted paid-up share capital of our Company.  
\*\*There were no secondary transactions of shares (equity/ convertible securities) in last 18 months from the date of this Red Herring Prospectus which are equal to or more than 5% of the fully diluted paid-up share capital of our Company.

**Note:**  
**Justification for Basis of Issue price:** -  
1. The following provides a detailed explanation for the Issue Price/Cap Price being [•] times of weighted average cost of acquisition compared to our Company's KPIs and financial ratios for the period ended September 30, 2024 and Financial Years 2023-24, 2022-23 and 2021-22.  
[•]  
(To be included on finalization of Issue Price)  
2. The following provides an explanation to the Issue Price/Cap Price being [•] times of weighted average cost of acquisition in view of external factors, if any.  
[•]  
(To be included on finalization of Issue Price)  
The Issue Price of [ ] has been determined by our Company, in consultation with the BRLMs, on the basis of the demand from investors for the Equity Shares through the Book Building process. Investors should read the above-mentioned information along with "Risk Factors", "Business Overview" and "Summary of Financial Information" beginning on pages 29, 117 and 48, respectively of this Red Herring Prospectus.

**BOOK RUNNING LEAD MANAGER**

**Kreo Capital Private Limited**  
Registered Address: 2nd Floor, VCA Complex, Near Gate No. 08, Civil Lines, Sadar Bazar, Nagpur – 440001, Maharashtra, India  
Tel. No.: 0712-2997550/ 0712-2997551  
Email: office@kreocapital.com  
Website: https://www.kreocapital.com  
Investor Grievance e-mail: office@kreocapital.com  
Contact Person: Mr. Ayush Parakh  
SEBI Registration No.: INM000012689

**REGISTRAR TO THE ISSUE**

**Bigshare Services Private Limited**  
Address: S6-2, 6th Floor, Pinnacle Business Park, Mahakali Caves Road, Next to Ahura Centre, Andheri East, Mumbai- 400093, Maharashtra, India.  
Telephone: +91 22 62638200  
Email: ipo@bigshareonline.com  
Website: https://www.bigshareonline.com  
Investor grievance e-mail: investor@bigshareonline.com  
Contact Person: Mr. Sagar Pathare  
SEBI Registration No.: INR000001385

**COMPANY SECRETARY AND COMPLIANCE OFFICER**

**Mrs. Aanchal Tembhre**  
Address: Riaan Tower 10th Floor, Mangalwari Road, Sadar, Sadar Bazar, Nagpur- 440001, Maharashtra, India.  
Telephone: +91 7030002840  
Email: investorinfo@activeinfra.in  
Website: https://activeinfra.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, non-receipt of refund orders and non-receipt of funds by electronic mode 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. A full copy of the Red Herring Prospectus will be available at the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), the website of the Stock Exchange at [www.nseindia.com](http://www.nseindia.com), the website of BRLM at <https://www.kreocapital.com/>, and the website of the Company at <https://activeinfra.in/>.  
**Availability of Bid-Cum-Application Forms:**  
Bid-Cum-Application forms can be obtained from the Company, Active Infrastructures Limited, and the Book Running Lead Manager, Kreo Capital Private Limited. Application forms can also be obtained from the Stock Exchange and the list of SCBSs available on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in) and the website of the Stock Exchange at [www.nseindia.com](http://www.nseindia.com).  
**Application Supported by Blocked Amount (ASBA):**

**Place : Nagpur**  
**Date : March 15, 2024**

**Disclaimer:** Active Infrastructures Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public issue of its Equity Shares and has filed the RHP dated March 13, 2025, with the Registrar of Companies, Mumbai and thereafter with SEBI and the Stock Exchanges. The RHP is available on the websites of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), website of the Company at <https://activeinfra.in/>, the website of the BRLM at <https://www.kreocapital.com> and the website of NSE at [www.nseindia.com](http://www.nseindia.com). Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see section "Risk Factors" beginning on page 29 of the Red Herring Prospectus. Potential investors should not rely solely on the 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, 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 any applicable U.S. state securities laws. There will be no public offering in the United States and the securities being offered in this announcement are not being offered or sold in the United States.

## RISK TO INVESTORS

- Our entire revenue stream is derived from activities from the states of Maharashtra, Uttar Pradesh and Madhya Pradesh. Any adverse development affecting our operations in these regions could have an adverse impact on our business, financial condition and results of operations.
- Our business significantly depends on projects awarded by government or government-owned customers, which subjects us to a variety of risks.
- If we fail to qualify for, or win new contracts from project owners, our business, financial condition, results of operations, prospects and cash flows could be adversely affected.

In case of any revision in the Price Band, the Bid/ Issue Period will be extended by at least three additional Working Days after such revision in 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, in consultation with the BRLM, 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, shall be widely disseminated by notification to the Stock Exchanges, by issuing a press release, and also by indicating the change on the respective website of the BRLM and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and the Sponsor Bank, as applicable.

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 in consultation with the BRLM may allocate up to 60.00% of the QIB Portion to Anchor Investors on a discretionary basis ("Anchor Investor Portion"). One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price in accordance with the SEBI ICDR Regulations. In the event of under subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion (other than the Anchor Investor Portion) ("Net QIB Portion"). Further, 5.00 % of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, 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, other than Anchor Investors, are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self-Certified Syndicate Bank ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For Further Details, refer to the chapter titled "Issue Procedure" on page 326 of this Red Herring Prospectus.

**PROPOSED LISTING:** The Equity Shares offered through this Red Herring Prospectus are proposed to be listed on the SME Platform of National Stock Exchange of India Limited ("NSE EMERGE"). For the purposes of the Issue, NSE shall be the Designated Stock Exchange. Our Company has received In-Principle approval letter dated February 17, 2025 from National Stock Exchange of India ("NSE") for using its name in the Red Herring Prospectus for listing of its Equity Shares.

**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 Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Issue 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 306 of the RHP.

**DISCLAIMER CLAUSE OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED (DESIGNATED STOCK EXCHANGE):** It is to be distinctly understood that the permission given by 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 Red Herring Prospectus. The investors are advised to refer to page 306 of the Red Herring Prospectus for the full text of the Disclaimer Clause of NSE.

**RISK IN RELATION TO THE FIRST ISSUE:** This being the first public issue of Equity Shares of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹5/- each. The Floor Price and the Cap Price which have been determined and the Issue Price which will be determined by our Company in consultation with the Book Running Lead Manager on the basis of the assessment of market demand for our Equity Shares by way of the Book Building Process and as stated in "Basis for the Issue Price" on page 96 of this Red Herring Prospectus, should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

**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 the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue 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 the section titled "Risk Factors" on page 29 of this Red Herring Prospectus.

**ADDITIONAL INFORMATION AS REQUIRED UNDER SECTION 30 OF THE COMPANIES ACT, 2013:**

**CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS:** For information on the main objects and the other objects of the Company, see "History and Certain Corporate Matters" on page 148 of the Red Herring Prospectus. The Memorandum of Association of the 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 387 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 2,48,00,000 Equity Shares having a face value of ₹ 5/- each. The Issued, Subscribed & Paid-up Share Capital prior to the Issue is 1,07,14,816 Equity Shares having a face value of ₹ 5 Each. For details of the Capital Structure, see the section "Capital Structure" on page 65 of the Red Herring Prospectus.  
**NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM:** Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed by them at the time of signing of the Memorandum of Association of the Company:  
Mr. Vijaychand Jain – 5000 Equity Shares  
Mrs. Bharti Jain – 5000 Equity Shares.



(This is only a public announcement for Information purposes and not a Prospectus announcement. This does not constitute an invitation or offer to acquire, purchase or subscribe for securities. Not for publication or distribution, directly or indirectly outside India)

active

# ACTIVE INFRASTRUCTURES LIMITED

Corporate Identity Number: U45200MH2007PLC174506

Our Company was originally incorporated as a private limited company under the name "Active Infrastructures Private Limited", under the provisions of Companies Act, 1956 and received a certificate of incorporation dated September 26, 2007 issued by the Registrar of Companies, Mumbai, Maharashtra. Subsequently, our Company was converted into a public limited company pursuant to a special resolution passed by our shareholders in the extra ordinary general meeting of the Company held on June 12, 2024 and the name of our Company was changed to "Active Infrastructures Limited" and a fresh Certificate of Incorporation dated August 09, 2024 having CIN U45200MH2007PLC174506 was issued by the Registrar of Companies, Mumbai, Maharashtra. For further details of changes in name and registered office of our Company, please refer to the chapter titled "History and Certain Corporate Matters" on page 148 of this Red Herring Prospectus.

Corporate Identity Number: U45200MH2007PLC174506

Registered Office : Riaan Tower 10th Floor, Mangalwari Road, Sadar, Sadar Bazar, Nagpur- 440001, Maharashtra, India;

Contact Person : Mrs. Aanchal Tembhe, Company Secretary and Compliance Officer; E-mail: investorinfo@activeinfra.in; Website: https://activeinfra.in/

## PROMOTERS OF THE COMPANY

MR. SUNIL GYANCHAND RAISONI, MR. SHREYAS SUNIL RAISONI, SHRADHA INFRAPROJECTS LIMITED AND RIAAN DIAGNOSTIC PRIVATE LIMITED

## THE ISSUE

INITIAL PUBLIC ISSUE OF UPTO 43,00,200 EQUITY SHARES OF FACE VALUE OF ₹ 5/- EACH OF ACTIVE INFRASTRUCTURES LIMITED ("ACTIVE" 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 2,16,000 EQUITY SHARES OF FACE VALUE OF ₹ 5/- 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 40,84,200 EQUITY SHARES OF FACE VALUE OF ₹ 5/- 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 28.64 % AND 27.57 %, RESPECTIVELY, OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

## ALLOCATION OF THE ISSUE

QIB Portion (Excluding Anchor Investor Portion)	Not More than 1,63,800 Equity Shares
Anchor Investor Portion	Not More than 2,44,800 Equity Shares
Retail Individual Bidders Portion	Not Less than 20,42,400 Equity Shares
Non-Institutional Bidders Portion	Not Less than 16,33,200 Equity Shares
Market Maker Portion	Upto 2,16,000 Equity Shares

**Price Band: ₹ 178 to ₹ 181 per Equity Share of face value of ₹ 5 each.**  
The floor price is 35.6 times of the face value and the cap price is 36.2 times of the face value of the Equity Shares.  
Bids can be made for a minimum of 600 Equity Shares and in multiples of 600 Equity Shares thereafter.

THIS ISSUE IS BEING MADE THROUGH THE BOOK BUILDING PROCESS, IN TERMS OF CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 (THE "SEBI (ICDR) REGULATIONS"), AS AMENDED, READ WITH RULE 19(2)(B) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED. FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED "ISSUE PROCEDURE" BEGINNING ON PAGE 326 OF THE RED HERRING PROSPECTUS.

## BID/ISSUE PROGRAM

**ANCHOR INVESTOR BID OPENS ON THURSDAY, MARCH 20, 2025**

**BID/ISSUE OPENS ON FRIDAY, MARCH 21, 2025**

**BID/ISSUE CLOSES ON TUESDAY, MARCH 25, 2025**

**ASBA \*** Simple, Safe, Smart way of application!!! \* Application supported by blocked amount (ASBA) is a better way of applying to issues by simple blocking the fund in the bank account. For further details, check section on ASBA below. Mandatory in Public Issues. 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 Retail Individual Bidders applying through Registered Brokers, DPs & RTA. Retail Individual Bidders 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.

\*ASBA has to be availed by all the investors except Anchor Investors (if any). UPI may be availed by RIIs.

For details on the ASBA and UPI process, please refer to the details given in the ASBA Form and abridged prospectus and also refer to the section "Issue Procedure" beginning on page 326 of the Red Herring Prospectus. The process is also available on the website of SEBI and Stock Exchanges in the General Information Document. ASBA Forms can be downloaded from the website of Emerge platform of NSE ("NSE Emerge" or "Stock Exchange") 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. For the list of UPI Apps and Banks live on IPO, please refer to the link: www.sebi.gov.in. ICICI Bank Limited has been appointed as the Sponsor Bank for the issue, in accordance with the requirements of the SEBI Circular dated November 1, 2018, as amended. IN TERMS OF THE SEBI CIRCULAR NO. CIR/CFD/POLICYCELL/1/2016, DATED NOVEMBER 10, 2016, ALL POTENTIAL INVESTORS SHALL PARTICIPATE IN THE ISSUE ONLY THROUGH AN APPLICATION SUPPORTED BY BLOCKED AMOUNT ("ASBA") PROCESS, PROVIDING DETAILS ABOUT THE BANK ACCOUNT WHICH WILL BE BLOCKED BY THE SELF-CERTIFIED SYNDICATE BANKS ("SCSBs") FOR THE SAME. FURTHER, PURSUANT TO SEBI CIRCULAR BEARING NO. SEBI/HO/CFD/TPD1/CIR/P/2023/140, FOR THE IMPLEMENTATION OF PHASE III FOR UPI FACILITY, WHICH IS EFFECTIVE FROM DECEMBER 01, 2023, ON A MANDATORY BASIS, ALL POTENTIAL BIDDERS (EXCEPT ANCHOR INVESTORS) ARE REQUIRED TO MANDATORILY UTILISE THE APPLICATION SUPPORTED BY BLOCKED AMOUNT ("ASBA") PROCESS, PROVIDING DETAILS OF THEIR RESPECTIVE ASBA ACCOUNTS OR UPI ID (IN THE CASE OF RII), IN WHICH THE CORRESPONDING APPLICATION AMOUNTS WILL BE BLOCKED BY THE SCSBs OR UNDER THE UPI MECHANISM, AS APPLICABLE. FOR DETAILS IN THIS REGARD, SPECIFIC ATTENTION IS INVITED TO "ISSUE PROCEDURE" ON PAGE 326 OF THE RED HERRING PROSPECTUS. IN CASE OF ANY DELAY IN UNBLOCKING/REFUNDING THE FUNDS, OUR COMPANY SHALL PAY INTEREST ON THE APPLICATION MONEY AT THE RATE OF 15% PER ANNUM FOR THE PERIOD OF DELAY. THE ISSUE IS BEING MADE UNDER PHASE III OF UPI (ON A MANDATORY BASIS).

## BASIS FOR ISSUE PRICE

The Price Band has been determined and the Issue Price will be determined by our Company in consultation with the Book Running Lead Manager, on the basis of assessment of market demand for the Equity Shares by the Book Building Process and on the basis of the following quantitative and qualitative factors as described below. The financial data presented in this section are based on our Company's Restated Consolidated Financial Statements. Investors should also refer to the sections/chapters titled "Risk Factors" and "Restated Financial Information" on page no. 29 and 189, respectively of the Red Herring Prospectus to get a more informed view before making the investment decision.

### QUALITATIVE FACTORS

Some of the qualitative factors which form the basis for computing the Issue

Price are set forth below:

- Established and proven track record
- High standard of service quality
- Operation Methodology

- Experienced promoters and management team
- End-to-end execution capabilities
- Optimal Utilization of Resources

For details of qualitative factors, please refer to the paragraph "Our Competitive Strengths" on page no. 119 in the chapter titled "Business Overview" beginning on page no. 117 of this Red Herring Prospectus.

### QUANTITATIVE FACTORS

#### 1. Basic & Diluted Earnings Per Share (EPS):

##### Weighted Average EPS

Financial Year/Period	Basic and Diluted EPS (in ₹)	Weights
Financial Year ended March 31, 2024	8.48	3
Financial Year ended March 31, 2023	9.12	2
Financial Year ended March 31, 2022	0.08	1
Weighted Average	7.29	
Period ended September 30, 2024*	4.35	

\* Not annualized.

#### Notes:

1. Weighted average = Aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. sum of (EPS x Weight) for each year / Total of weights.
2. Basic and diluted EPS are based on the Restated Consolidated financial information.
3. The face value of each Equity Share is ₹ 5
4. The number of shares is adjusted by Increase in share Capital through issue of Bonus shares on November 25, 2023 in the ratio of 7:1 i.e., 7 (Seven) Equity Shares for every 1 (One) Equity Share held.

#### Simple Average EPS

Financial Year/Period	Basic and Diluted EPS (in ₹)
Financial Year ended March 31, 2024	8.48
Financial Year ended March 31, 2023	9.12
Financial Year ended March 31, 2022	0.08
Simple Average	5.89
Period ended September 30, 2024*	4.35

\* Not annualized.

#### Notes:

1. Simple average = Aggregate of year-wise EPS divided by the aggregate of EPS for each year / No. of years.
2. Basic and diluted EPS are based on the Restated Consolidated financial information.
3. The face value of each Equity Share is ₹ 5
4. The number of shares is adjusted by Increase in share Capital through issue of Bonus shares on November 25, 2023 in the ratio of 7:1 i.e., 7 (Seven) Equity Shares for every 1 (One) Equity Share held

#### 2. Price to Earnings (P/E) ratio in relation to Price Band of ₹ 178 to ₹ 181 per Equity Shares:

Particulars	EPS in (Rs.)	P/E at the Floor Price (No. of times)	P/E at the Cap Price (No. of times)
Based on EPS of Financial Year March 31, 2024	8.48	20.99	21.34
Based on Weighted Average EPS	7.29	24.42	24.83
Based on Simple Average EPS	5.89	30.22	30.73

#### Industry PE:

Particulars	PE Ratio	Company Name
Highest	23.42	A.V.P. Infracon Limited
Lowest	12.60	V.L. Infrastructures Limited
Average	18.01	--

Note:

The highest and lowest industry P/E shown above is based on the peer set provided in Point 5 below under "Comparison of Accounting Ratios with Listed Peer Group Companies", which have been identified by our Company.

#### 3. Return on Net Worth:

Financial Year/Period	Return on Net Worth (%)	Weights
Financial Year ended March 31, 2024	36.22%	3
Financial Year ended March 31, 2023	53.49%	2
Financial Year ended March 31, 2022	0.79%	1
Weighted Average	36.07%	
Period ended September 30, 2024*	17.08%	

\* Not annualized

#### Notes:

1. Weighted Average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. sum of (RoNW x Weight) for each year / Total of weights;
2. The figures disclosed above are based on the Restated Consolidated financial Statements of our Company.
3. Net-worth, as restated at the end of the relevant financial year (Equity attributable to the owners of the company).

#### 4. Net Asset Value per Equity Share

Particular	Amount (in ₹)
Financial Year ended March 31, 2024	26.91
Financial Year ended March 31, 2023	17.22
Financial Year ended March 31, 2022	10.3
Period ended September 30, 2024	30.35
After the Issue	
- At Floor price	72.63
- At Cap price	73.49
- At Issue price*	[•]

\*To be determined after the book-building process

#### Notes:

1. The number of shares is adjusted by Increase in share Capital through issue of Bonus shares on November 25, 2023 in the ratio of 7:1 i.e., 7 (Seven) Equity Shares for every 1 (One) Equity Share held.
2. Issue Price per equity share has been determined by our Company, in consultation with the Book Running Lead Manager.

#### 5. Comparison of Accounting Ratios with Listed Peer Group Companies:

Following is the comparison with our peer companies listed in India

Name of the company	Standalone / Consolidated	Face Value (₹)	Current Market Price (₹) <sup>(1)</sup>	EPS (₹) Basic & Diluted	P/E Ratio <sup>(2)</sup>	RoNW (3) <sup>(3)</sup>	NAV per Equity Share <sup>(4)</sup> (₹)	Revenue from operations (Rs in Lakhs)
Active Infrastructures Limited	Consolidated	5	-	8.48	-	36.22	26.91	9,718.33
Peer Group								
AVP Infracon Limited	Standalone	10	188.10	7.32	25.70	19.65%	37.26	15,100.24
V.L. Infraprojects Limited	Consolidated	10	46.05	6.63	6.95	37.31%	144.82	11,393.16

Source: All the financial information for listed industry peer mentioned above is on a sourced from the Annual Reports/Information of the peer company uploaded on the company's website for the year ended March 31, 2024.

#### Notes:

1. Current Market Price is the closing price of the equity share as on March 06, 2025.
2. P/E Ratio has been computed based on the Current Market Price of equity shares divided by the Basic & Diluted EPS.
3. RoNW is computed as net profit after tax divided by the closing net worth. Net worth has been computed as sum of share capital and reserves and surplus.
4. NAV is computed as the closing net worth divided by the closing outstanding number of equity shares adjusted for bonus shares.
5. The face value of Equity Shares of our Company is ₹ 5 per Equity Share and the issue price is [•] times the face value of the Equity Share.
6. Issue Price of ₹ [•]/- will be determined by our Company in consultation with the Book Running Lead Manager on the basis of assessment of market demand for the Equity Shares by the Book Building Process and on the basis of the above mentioned quantitative and qualitative ratios. For further details, please refer to the section titled "Risk Factors" and chapters titled "Business Overview" and "Restated Financial Information" beginning on page nos. 117 and 189 respectively of this Red Herring Prospectus.

#### KEY FINANCIAL PERFORMANCE INDICATORS ("KPIs")

Key Performance Indicators (KPIs) are imperative to the Financial and Operational performance evaluation of the company. However, KPIs disclosed below shall not be considered in isolation or as substitute to the Restated financial information. In the opinion of our Management the KPIs disclosed below shall be supplementary tool to the investor for evaluation of the company.

The KPIs disclosed below have been approved by a resolution of our Audit Committee dated December 07, 2024 and the members of the Audit Committee have verified the details of all KPIs pertaining to the Company. Further, the members of the Audit Committee have confirmed that there are no KPIs pertaining to our Company that have been disclosed to any investors at any point of time during the three years period prior to the date of filing of the Red Herring Prospectus.

Our Company confirms that it shall continue to disclose all the KPIs included in this section on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or till the complete utilization of the proceeds of the Fresh Issue as per the disclosure made in the Objects of the Issue Section, whichever is later or for such other duration as may be required under the SEBI (ICDR) Regulations, 2018. Set forth below are KPIs which have been used historically by our Company to understand and analyze the business performance, which in result, help us in analyzing the growth of various verticals of the Company that have a bearing for arriving at the Basis for the Issue Price.

#### FINANCIAL KPIs OF OUR COMPANY

Particulars	For the Period/ Year ended on			
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Revenue from Operations (₹ in Lakhs)	3367.12	9,718.33	8,939.83	110.08
Growth in Revenue from Operations (%)	-	8.71%	8020.99%	-
EBITDA (₹ in Lakhs)	816.57	1,733.08	1,306.33	10.73
EBITDA Margin (%)	24.25%	17.83%	14.61%	9.75%
Profit After Tax (₹ in Lakhs)	555.19	1,044.55	986.99	8.75
PAT Margin (%)	16.49%	10.75%	11.04%	7.95%
RoE (%)	17.08%	36.22%	53.49%	0.79%
RoCE (%)	7.10%	14.90%	14.84%	0.09%
Net Fixed Asset Turnover (In Times)	1.09	3.12	11.16	0.79
Operating Cash Flows (₹ in Lakhs)	1293.21	3,188.29	1,821.54	(248.68)

Source : The Figure has been certified by our Peer Review Auditors, V.S.Jakhota & Co., Chartered Accountants vide their certificate dated December 09, 2024.

#### Notes:

- 1) Revenue from Operations means the Revenue from Operations as appearing in the Restated Consolidated Financial Statements.
- 2) Growth in Revenue from Operations (%) is calculated as a percentage of Revenue from Operations of the relevant period minus Revenue from Operations of the preceding period, divided by Revenue from Operations of the preceding period.
- 3) EBITDA is calculated as profit before tax for the period/year, plus finance costs and depreciation and amortization expenses minus other income.
- 4) EBITDA Margin (%) is calculated as EBITDA divided by Revenue from Operations.
- 5) Profit after Tax Means Profit for the period/year as appearing in the Restated Consolidated Financial Statements.
- 6) PAT Margin (%) is calculated as Profit for the year/period as a percentage of Revenue from Operations.
- 7) RoE (Return on Equity) (%) is calculated as net profit after tax for the year/period divided by Shareholder Equity.
- 8) Return on capital employed calculated as Earnings before interest and taxes divided by Capital employed (capital employed calculated as the aggregate value of total equity, total debt of the current and previous financial year).
- 9) Net Fixed Asset Turnover is calculated as Net Turnover divided by Fixed Assets which consists of property, plant and equipment.
- 10) Operating cash flows means net cash generated from operating activities as mentioned in the Restated Consolidated Financial Statements.

#### WEIGHTED AVERAGE COST OF ACQUISITION

a) The price per share of our Company based on the primary/ new issue of shares (equity / convertible securities).

There is no issuance of Equity Shares or convertible securities, excluding shares issued under ESOP/ESOS and issuance of bonus shares, during the 18 months preceding the date of this Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s)), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

b) The price per share of our Company based on the secondary sale / acquisition of shares (equity / convertible securities).

There are no secondary sale / acquisition of whether equity shares or convertible securities, where the promoters, members of the promoter group, selling shareholders, or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options, in a single transaction or multiple transactions combined together over a span of rolling 30 days.

c) Price per share based on the last five primary or secondary transactions;

Since there are no transactions to report under (a) and (b) therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoters / Promoter Group entities or Selling Shareholder or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction) not older than 3 years prior to the date of this Red Herring Prospectus irrespective of the size of transactions are required to be disclosed. The same has been disclosed below:



