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C2C ADVANCED SYSTEMS LIMITED

Corporate Identity Numbers: U72200KA2018PLC110361

Our Company was incorporated as 'C2C – DB Systems Private Limited, a private limited company, under the Companies Act, 2013, pursuant to a Certificate of Incorporation dated February 21, 2018 issued by the Registrar of Companies, Bengaluru, Karnataka ("RoC"). Subsequently, the name of our Company was changed to C2C Advanced Systems Private Limited and a fresh Certificate of Incorporation dated May 12, 2022 was issued by the RoC. Pursuant to a special resolution passed by our shareholders in the Extra Ordinary General Meeting held on October 28, 2023 our Company was converted into a public limited company and the name of our Company was changed to 'C2C Advanced Systems Limited and a fresh Certificate of Incorporation dated December 22, 2023 was issued to our Company by the RoC. For further details on the changes in the name and registered office of our Company, see "History and Certain Corporate Matters" on page 168 of this Red Herring Prospectus.

Registered Office: No 86, Wings of Eagles, SS Commercial Estate, Varthur Road, Nagavara Main Road, C V Raman Nagar, Bengaluru – 560 093, Karnataka, India | Corporate Office: C4, Anand Niketan, New Delhi – 110 021, India
E-mail: compliance@c2c-as.com; | Tel: +91 80 4372 4052; | Website: www.c2c-as.com | Company Secretary and Compliance Officer: Mr. Manjeet Singh

PROMOTERS OF OUR COMPANY:

C2C INNOVATIONS PRIVATE LIMITED, PVR MULTIMEDIA PRIVATE LIMITED, LAKSHMI CHANDRA, MAYA CHANDRA, SUBRAHMANYA SRINIVASA NARENDRA LANKA, KURIYEDATH RAMESH AND MURTAZA ALI SOOMAR

C2C Advanced Systems as the pre-eminent domain agnostic technology company focused on "Intelligent Platform" is in a position to dominate this space. We have a technological advantage over our existing competitors, as reflected in our higher margins and globally competitive offerings. Our expertise in architecture design, data acquisition, data analytics and modelling, AI/ML has dual use in the civilian applications. The rigorous requirements placed by Military requirements allows us to innovate for the highest levels of performance.

THE ISSUE

INITIAL PUBLIC ISSUE OF 43,83,600 EQUITY SHARES OF FACE VALUE OF ₹ 10.00 EACH ("EQUITY SHARES") OF C2C ADVANCED SYSTEMS LIMITED (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 2,19,600 EQUITY SHARES 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 41,64,000 EQUITY SHARES AGGREGATING TO ₹ [●] LAKHS (THE "NET ISSUE"). THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.34% AND 25.02% RESPECTIVELY OF THE POST ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLMs AND WILL BE ADVERTISED IN ALL EDITION OF FINANCIAL EXPRESS (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER) AND ALL EDITIONS OF JANSATTA (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER, AND BENGALURU EDITION OF VISHWAVANI, A KANNADA REGIONAL NEWSPAPER (KANNADA BEING THE REGIONAL LANGUAGE OF BENGALURU WHERE OUR REGISTERED OFFICE IS LOCATED), AT LEAST TWO WORKING DAYS PRIOR TO THE BID/ISSUE OPENING DATE AND SHALL BE MADE AVAILABLE TO THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE") FOR THE PURPOSES OF UPLOADING ON THEIR WEBSITE.".

The Issue is being made in accordance with Chapter IX of the SEBI ICDR Regulations (IPO of Small and Medium Enterprises) and the equity shares are proposed to be listed on Emerge Platform of NSE

For further details, please refer chapter titled "Terms of The Issue" beginning on Page No. 272 of the Red Herring Prospectus.

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

Price Band: ₹ 214/- to ₹ 226/- per Equity Share of Face Value ₹ 10/- each.

The Floor Price is 21.40 times of the Face Value and the Cap Price is 22.60 times of the Face Value.

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

In making an investment decision, potential investors must rely on the information included in the Red Herring Prospectus and the terms of the Issue, including the risks involved and not rely on any other external sources of information about the Issue available in any manner.

Risks to Investors:

- I. Our business has a significant proportion of our domestic revenues dependent on contracts from the GoI and associated entities including defence public sector undertakings and government organizations involved in Defence. Reprioritization of requirements based on government priorities may have a material adverse effect on our business.
- II. We depend on a limited number of customers for a significant portion of our revenue. The loss of any of our major customers due to any adverse development or significant reduction in business from our major customers may adversely affect our business, financial condition, results of operations and future prospects.
- III. We are having a high trade receivable days and high trade payables days in the last 2 financial years and such high receivables and payables days could have an adverse impact on liquidity position of our business.
- IV. A major portion of our revenue is from projects undertaken with Government entities or agencies, contracts of which usually contain terms that favour the clients. Such project / contracts are awarded on the basis of certain pre-qualification criteria and competitive selection process and are usually in a standard form, restricting our ability to negotiate the terms and conditions. Any change in the Government policies or focus and/or we are unable to recover payments in a timely manner, would adversely affect our business and result of operation.
- V. We are subject to strict quality requirements, customer inspections and audits, and any failure to comply with quality standards may lead to cancellation of existing and future orders and could negatively impact our reputation and our business and results of operations and future prospects.
- VI. Any failure to comply with the provisions of the contracts entered with our customers, especially the GoI Entities, could have an adverse effect on our business operations, financial conditions and results of our

operations. Additionally, imposition of liquidated damages and invocation of performance bank guarantees / indemnity bonds by our customers could impact our results of operations and we may face potential liabilities from lawsuits and claims by customers in the future.

VII. We have a history of net losses in 1 out of the last 3 financial years and any losses or our inability to achieve profitability may have an adverse effect on our operations.

VIII. We have significant working capital requirements. If we experience insufficient cash flows from our operations or are unable to borrow to meet our working capital requirements, it may materially and adversely affect our business, cash flows and results of operations.

IX. The amount of orders we have received in the past, our current order book and our growth rate may not be indicative of the number of orders we will receive in the future.

X. If we are unable to manage our growth effectively, our business, future financial performance and results of operations could be materially and adversely affected.

Issues handled by BRLMs in the past 3 financial years:-

| Name of BRLMs | Numbers of Issues/Issue Handled | | Issues closed below IPO price on listing date |
|---|---------------------------------|-----|---|
| | Main Board | SME | |
| Mark Corporate Advisors Private Limited* | – | 4 | 2 |
| Beeline Capital Advisors Private Limited* | – | 33 | 2 |
| Total | – | 37 | 4 |

*Issues handled where there were no common BRLMs.

ASBA*

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

*Applications Supported by Blocked Amount (ASBA) is a better way of applying to Issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below. Mandatory in Public Issues from January 01, 2016. No cheque will be accepted



UPI-Now available in ASBA for Retail Individual Investors (RII)**

Investors are required to ensure that the bank account used for bidding is linked to their PAN. UPI – Now available in ASBA for RIIs applying through Registered Brokers, DP's & RTAs. RIIs also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

Investors have to apply through the ASBA process. "ASBA has to be availed by all the investors except anchor investor. UPI may be availed by Retail Individual Investors. For details on the ASBA and the UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Issue Procedure" beginning on page 284 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI"), the Stock Exchanges and in the General Information Document.

*ASBA forms can be downloaded from the Website of National Stock Exchange of India Limited ("NSE") and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in.

**List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. IndusInd Bank Limited has been appointed as Sponsor Bank for the issue, in accordance with the requirements of the SEBI circular dated November 1, 2018, as amended. For UPI related queries, investors can contact NPCI at the toll-free number-18001201740 and Mail Id- ipo.upi@npci.org.in. For the list of UPI Apps and Banks live on IPO, please refer to the link www.sebi.gov.in. For Issue related grievance, please contact the BRLMs on their respective email IDs as mentioned below.

BASIS FOR OFFER PRICE

The Issue Price and Price Band will be determined by our Company in consultation with the BRLMs on the basis of assessment of market demand for the Equity Shares offered in the Issue through the Book Building Process and on the basis of the qualitative and quantitative factors as described below. The face value of the Equity Shares is ₹ 10 each and the Issue Price is 21.40 times the face value at the lower end of the Price Band and 22.60 times the face value at the higher end of the Price Band. Investors should also refer to the sections "Our Business", "Risk Factors", "Restated Financial Statements" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 128, 26, 199 and 238 respectively of this Red Herring Prospectus, to have an informed view before making an investment decision.

Qualitative Factors

Some of the qualitative factors and our strengths which form the basis for computing the Offer Price are:

- Wide Range of Products and Solutions for Defence Applications;
- Strong R&D Capabilities with a Focus on Innovation;
- Well Positioned to Benefit from the Government's "Atmanirbhar Bharat" and 'Make in India' Initiatives;
- Strong Relationships with a Diverse and Global Customer Base; and
- Experienced Management Team

For further details, please see "Our Business--Business Strengths" on page 128 of this Red Herring Prospectus.

Quantitative factors

Some of the information presented in this section relating to our Company is derived from the Restated Financial Statements. For details, see "Restated Financial Statements" on page 199 of this Red Herring Prospectus.

Some of the quantitative factors, which may form the basis for computing the Offer Price, are as follows:

1. Basic and Diluted Earnings per Equity Share ("EPS") at face value of ₹ 10 each, as per Restated Financial Statements:

| Financial Year/period | Basic and Diluted EPS (in ₹) | Weights |
|--|------------------------------|---------|
| Financial Year ended March 31, 2024 | 15.85 | 3 |
| Financial Year ended March 31, 2023 | 14.29 | 2 |
| Financial Year ended March 31, 2022 | (11.91) | 1 |
| Weighted Average | 10.70 | |
| For the period ended September 30, 2024* | 7.94 | |

*Not Annualised

Notes:

(i) Basic and diluted earnings per equity share: Basic and diluted earnings per equity share are computed in accordance with Indian Accounting Standard 33 notified under the Companies (Indian Accounting Standards) Rules of 2015 (as amended) with taking the effect of the following:

Bonus Issue of 45,00,000 Shares on November 25, 2023 of face value of Rs. 10 each in the ratio of 3 equity shares for every 1 equity share held (3:1) as on September 01, 2023 i.e., the record date.

(ii) Basic earnings per share is calculated as restated profit/(loss) for the year/period attributable to equity shareholders divided by weighted average number of equity shares in calculating basic EPS.

(iii) Diluted earnings per share is calculated as restated profit/(loss) for the year/period attributable to equity shareholders divided by weighted average number of diluted equity shares in calculating diluted EPS.

(iv) The weighted average basic and diluted EPS is a product of basic and diluted EPS and respective assigned weight, dividing the resultant by total aggregate weight.

2. Price Earning ("P/E") Ratio in relation to the Price Band of ₹ 214 to ₹ 226 per Equity Share:

| Particulars | P/E ratio at Floor Price (number of times) | P/E ratio at the Cap Price (number of times) |
|--|--|--|
| Based on basic EPS for the financial year ended March 31, 2024 | 13.50 | 14.26 |
| Based on diluted EPS for the financial year ended March 31, 2024 | 13.50 | 14.26 |

Industry P/E ratio

| Industry P/E Ratio* | P/E Ratio |
|---|-----------|
| Highest & Lowest (Paras Defence and Space Technologies Limited) | 116.89 |

We are unable to find exact listed peers which are engaged in defence suppliers that our company is engaged in. Thus, we have included those peers which are engaged in defence manufacturing for broad comparison purpose. Thus, the peers are not exactly comparable.

Note:

i) The P/E ratio of our Company has been computed by dividing Issue Price with EPS.

ii) P/E Ratio of the peer company is based on the Consolidated Audited Results for the F.Y. 2023-24 and stock exchange data as on November 04, 2024.

3. Return on Net Worth ("RoNW")

| Financial Period | RoNW, as derived from the Restated Financial Statements (%) | Weightage |
|---|---|-----------|
| Financial Year ended March 31, 2024 | 16.21 | 3 |
| Financial Year ended March 31, 2023 | 114.03 | 2 |
| Financial Year ended March 31, 2022 | Not ascertainable | 1 |
| Weighted Average | 46.12 | |
| For the period ended on September 30, 2024* | 11.29 | |

*Not Annualised

Notes:

(i) Return on Net Worth ratio (%): Restated net profit for the year/period attributable to equity shareholders of our Company divided by the Restated Net Worth of our Company at the end of the year/period.

(ii) Net Worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the Restated Financial Information, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation, capital reserve and credit balance of the non controlling interest.

(iii) Weighted Average Return on Net Worth is a product of Return on Net Worth and respective assigned weight, dividing the resultant by total aggregate weight.

4. Net Asset Value ("NAV") per Equity Share of face value of ₹ 10 each

(in ₹)

| Financial Year Ended / Period Ended | NAV per equity share derived from the Restated Financial Statements |
|-------------------------------------|---|
| As on March 31, 2024 | 62.37 |
| As on March 31, 2023 | 16.81 |
| As on March 31 2022 | (27.31) |
| As on September 30, 2024* | 70.31 |
| After the completion of the Issue | At the Floor Price: 102.32 At the Cap Price: 105.48 |
| Issue Price ^o | [●] |

*Not Annualised

Notes:

(i) Issue price per Equity Share will be determined on conclusion of the Book Building Process.

(ii) Net Asset Value per Equity Share is calculated as restated net worth excluding revaluation reserves, capital reserve and credit balance of the non-controlling interest at the end of the year/period divided by total number of equity shares outstanding at the end of the year/period.

5. Industry Peer Group Comparison:

| Name of the Company | CMP** | Basic EPS | Diluted EPS | P/E Ratio* | RoNW (%) | NAV Rs. (per share) | Face Value Rs. (per share) | Total Income (Rs.in Lakhs) |
|---|----------|-----------|-------------|------------|----------|---------------------|----------------------------|----------------------------|
| C2C Advanced Systems Limited | 226 | 15.85 | 15.85 | 14.26** | 16.06 | 62.38 | 10 | 4,129.82 |
| Peer-Group | | | | | | | | |
| Paras Defence and Space Technologies Limited ** | 1,025.10 | 8.77 | 8.77 | 116.89 | 8.29 | 105.87 | 10 | 23,243.45 |

**It is calculated at upper price band

Issue Price of our Company is considered as CMP

*Source: www.bseindia.com for the peer group is as on November 04, 2024

Notes:

(i) Considering the nature, range of products/services, turnover and size of business of the Company, the peers are not strictly comparable. However, the above Company has been included for broad comparison.

(ii) The figures of C2C Advanced Systems Limited are based on the Restated Financial Information for the year ended March 31, 2024.

(iii) The figures for the peer group are for the year ended March 31, 2024 and from the financial statements filed with both the stock exchanges on consolidated basis.

(iv) Current Market Price (CMP) is the closing price of the peer group scrip as on November 04, 2024 on the BSE

(v) NAV is computed as the closing net worth divided by the closing outstanding number of equity shares. Net worth has been computed as the aggregate of share capital and other equity (excluding Revaluation Reserves, if any) and as attributable to the owners of the Company.

(vi) P/E Ratio for the peer has been computed based on the closing market capitalisation of respective peers as on November 04, 2024 as divided by the profit after tax for the financial year 2024.

(vii) RoNW is computed as net profit after tax, as attributable to the owners of the Company divided by closing net worth. Net worth has been computed as the aggregate of share capital and other equity (excluding Revaluation Reserves, if any) and as attributable to the owners of the Company.

(viii) C2C Advanced Systems Limited is a Book Built Issue and price band for the same shall be published 2 working days before opening of the Issue in English and Hindi national newspapers and one regional newspaper with wide circulation.

(ix) The price band/floor price/Issue Price shall be determined by the company in consultation with the BRLMs on the basis of assessment of market demand from investors for the equity shares by way of Book Building and is justified based on the above qualitative and quantitative parameters.

Key Performance Indicators ("KPIs")

(₹ in lakhs except percentages and ratios)

| Particulars | For the six month period ended September 30, 2024 | For the Financial Year ended March 31, 2024 | For the Financial Year ended March 31, 2023 | For the Financial Year ended March 31, 2022 |
|-------------------------|---|---|---|---|
| Revenue from Operations | 4,322.27 | 4,105.89 | 804.87 | 34.69 |
| EBITDA | 1,372.48 | 1,856.45 | 386.20 | (208.30) |
| EBITDA Margin (in %) | 31.75 | 45.21 | 47.98 | (600.46) |
| Profit after tax | 972.99 | 1,227.69 | 287.52 | (238.21) |
| PAT Margin (in %) | 22.51 | 29.90 | 35.72 | (686.68) |
| Net worth | 8,618.72 | 7,645.83 | 252.14 | (136.57) |
| Debt/Equity | 0.15 | - | 3.75 | (4.06) |
| RoNW (in %) | 11.29 | 16.06 | 114.03 | Not ascertainable |
| NAV (in ₹) | 70.31 | 62.38 | 16.81 | (27.31) |

Certified by M/s. P K Chand & Co., Chartered Accountants, Statutory Auditors by its certificate dated November 04, 2024. This certificate has been designated as a material document for inspection in connection with the Offer. See "Material Contracts and Documents for Inspection" on page 353 of this Red Herring Prospectus.

(1) Revenue from Operations: This represents the income generated by our Company from its core operating operation. This gives information regarding the scale of operations.

(2) EBITDA: calculated as restated profit/(loss) before tax, plus interest, depreciation and amortization expense and finance costs. This gives information regarding the operating profits generated by our Company in comparison to the revenue from operations of our Company.

(Continued on next Page ...)

| MARYADA COMMERCIAL ENTERPRISES AND INVESTMENT COMPANY LIMITED | | | | |
|--|--|--------------------------|----------------------------|--------------------------|
| Regd. Office: 106, (1st Floor), Madhuban Tower, A-1, V.S. Block, Shakarpur Crossing, New Delhi - 110092 | | | | |
| Phone: 91-11-49901667 Web: www.maryadainvestment.in | | | | |
| (CIN: L65993DL1982PLC013738) | | | | |
| STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024 | | | | |
| (Rs. In Thousand) | | | | |
| Sr. No. | Particulars | STANDALONE RESULTS | | |
| | | Quarter ended 30.09.2024 | Half Year ended 30.09.2024 | Quarter ended 30.09.2023 |
| | | (Un-Audited) | (Un-Audited) | (Un-Audited) |
| 1 | Total Income from Operations | 4,036 | 14,588 | 6,157 |
| 2 | Net Profit / (Loss) for the period (before tax, Exceptional and/or Extraordinary items#) | 3,013 | 12,560 | 5,253 |
| 3 | Net Profit / (Loss) for the period before tax, (after Exceptional and/or Extraordinary items#) | 3,013 | 12,560 | 5,253 |
| 4 | Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items#) | 3,011 | 12,558 | 5,249 |
| 5 | Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | 4,313 | 16,468 | 5,230 |
| 6 | Equity Share Capital | 12,450 | 12,450 | 12,450 |
| 7 | Reserves (excluding Revaluation Reserves) as shown in the Audited Balance Sheet of previous year | | | |
| 8 | Earning per share (of ₹ 2/- each) (for continuing and discontinued operations) | | | |
| | 1. Basic: | 2.42 | 10.09 | 4.22 |
| | 2. Diluted: | 2.42 | 10.09 | 4.22 |
| Notes: | | | | |
| a) The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchanges websites at www.mseil.in and also on the Company's website at www.maryadainvestment.in. | | | | |
| b) #-Exceptional and/or Extraordinary items adjusted in the Statement of Profit and Loss in accordance with Ind-AS Rules / AS Rules, whichever is applicable. | | | | |
| For Maryada Commercial Enterprises and Investment Company Limited | | | | |
| Sd/- | | | | |
| Sati Nath Das | | | | |
| Director | | | | |
| DIN: 03114586 | | | | |
| Place of Signing: New Delhi | | | | |
| Date: 13th November, 2024 | | | | |

| COLAMA COMMERCIAL COMPANY LIMITED | | | | |
|--|--|---------------------------|---------------------------|---------------------------|
| CIN: L51109WB1983PLC035719 | | | | |
| Regd. Office : CA-226, CA Block Sector 1, Kolkata - 700054 | | | | |
| Email: colamacommercial@gmail.com, Website: www.colamacommercial.in | | | | |
| Extract of Statement of Standalone Unaudited Financial Results for the Quarter ended September 30, 2024 | | | | |
| (` in Lakhs) | | | | |
| Sl. No. | Particulars | Quarter ended 30-Sep-2024 | Quarter ended 30-Sep-2023 | Quarter ended 31-Mar-2024 |
| | | (Unaudited) | (Unaudited) | (Audited) |
| | | | | |
| 1 | Total income from operations (net) | 8.72 | 9.30 | 35.14 |
| 2 | Net Profit/ (Loss) for the quarter (before tax, Exceptional and/or Extraordinary Items) | 1.39 | 3.28 | 8.12 |
| 3 | Net Profit/(Loss) for the quarter before tax (after Exceptional and/or Extraordinary Items) | 1.39 | 3.28 | 8.12 |
| 4 | Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items) | 1.39 | 3.28 | 6.07 |
| 5 | Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | | 3.28 | 6.07 |
| 6 | Equity Share Capital | 24.75 | 24.75 | 24.75 |
| 7 | Earnings Per Share (of Rs. 10/- each) | | | |
| | Basic: | 0.56 | 1.33 | 2.45 |
| | Diluted: | 0.56 | 1.33 | 2.45 |
| Notes: a) The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the websites of the Stock Exchange and the listed entity www.colamacommercial.in | | | | |
| For and on behalf of the Board of Directors | | | | |
| Sd/- | | | | |
| RAJESH PRAJAPATI | | | | |
| Wholetime Director | | | | |
| DIN: 08251452 | | | | |
| Place : Kolkata | | | | |
| Date : 13.11.2024 | | | | |

| Aayush Wellness Limited | | | | |
|--|--------------------------------------|---------------------------------|--------------------------------------|--|
| 55, 2nd Floor, Lane 2, Westend Marg, Saiduallahab, Near Saket Metro Station, Gadaipur, Southwest Delhi, New Delhi, Delhi, India, 110030. | | | | |
| CIN: L01122DL1984PLC018307; Email: cs@aayushwellness.com; Website: www.aayushwellness.com | | | | |
| Extracts of the statement of Un-audited Financial Results for the quarter and half year ended on 30 th September 2024. | | | | |
| (Amount in '000 except EPS) | | | | |
| Particulars | Standalone | | | |
| | Quarter ended 30.09.2024 (Unaudited) | Year ended 31.03.2024 (Audited) | Quarter ended 30.09.2023 (Unaudited) | |
| Total income from operations (net) | 142784.643 | 8,392.469 | 6438.119 | |
| Net Profit/(Loss) for the period (before tax and exceptional items) | 9228.326 | 5,923.247 | 2838.217 | |
| Net Profit/(Loss) for the period before tax (after exceptional items) | 9228.326 | 5,923.247 | 2838.217 | |
| Net Profit / (Loss) for the period after tax | 9228.326 | 5,718.842 | 2838.217 | |
| Paid-up Equity Share Capital (Share of Re. 1/- each) | 32450.000 | 32450.000 | 32450.000 | |
| Earning per equity share | | | | |
| Basic | 0.284 | 0.176 | 0.087 | |
| Diluted | 0.284 | 0.176 | 0.087 | |
| Note: | | | | |
| The above is an extract of the detailed format of Un-audited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Un-audited Financial Result for the quarter and half year ended is available on the website of the Stock Exchange i.e. (www.bseindia.com) and Metropolitan Stock Exchange of India Limited (www.mseil.in). Figures of the previous year have been re-grouped/ re-arranged / re-classified wherever considered necessary. | | | | |
| By Order of the Board | | | | |
| For Aayush Wellness Limited | | | | |
| Sd/- Naveenakumar Kunjara | | | | |
| Managing Director | | | | |
| DIN: 07087891 | | | | |
| Place: New Delhi | | | | |
| Date: 13.11.2024 | | | | |

(..... Continued from previous page)

- (3) EBITDA Margin (in %): calculated as the percentage of EBITDA during a given year/period divided by Total Income. This gives information regarding operating efficiency of our Company.
- (4) Profit after tax: This gives information regarding the overall profitability of our Company.
- (5) PAT Margin (in %): calculated as the restated profit after tax and non-controlling interest attributable to equity shareholders of our Company divided by the Total Income. This gives information regarding the overall profitability of our Company in comparison to Total Income of our Company.
- (6) Net worth' means aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the Restated Financial Information, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation, capital reserve and credit balance of the non controlling interest. This gives information regarding total value created by the entity and provides a snapshot of current financial position of the entity.
- (7) Debt/Equity: The total debt of our Company at the end of the year/period divided by the net worth of our Company at the end of the year/period. This provides information about how much debt a company is using to finance its assets relative to the value of shareholders' equity
- (8) RoNW (in %): Restated profit after tax and non-controlling interest attributable to equity shareholders for the year/period attributable to equity shareholders of our Company divided by the net worth of our Company at the end of the year/period. This gives information regarding profitability of our Company on the shareholders' funds deployed in the business.
- (9) Net Asset Value per Equity Share is calculated as Restated net worth excluding revaluation reserves, capital reserve and credit balance of the non-controlling interest at the end of the year/period divided by the number of equity shares outstanding at the end of year/period, and adjusted bonus and split.

| COMPARISON OF KPIs OF WITH LISTED INDUSTRY PEERS: | | | | | | |
|---|------------------------------|----------------|-------------------|--|----------------|----------------|
| (Rs.in lakhs) | | | | | | |
| Key Performance Indicators | C2C Advanced Systems Limited | | | Paras Defence and Space Technologies Limited | | |
| | March 31, 2024 | March 31, 2023 | March 31, 2022 | March 31, 2024 | March 31, 2023 | March 31, 2022 |
| Revenue from Operations | 4,105.89 | 804.87 | 34.69 | 23,243.45 | 21,427.96 | 18,000.01 |
| EBITDA | 1,832.52 | 386.20 | (208.30) | 6,036.06 | 6,361.40 | 5,449.07 |
| EBITDA Margin (in %) | 44.63 | 47.98 | (600.46) | 26.09 | 29.69 | 30.27 |
| Profit after tax | 1,239.54 | 287.52 | (238.21) | 3,423.25 | 3,592.82 | 2,690.86 |
| PAT Margin (in %) | 30.19 | 35.72 | (686.68) | 14.73 | 16.77 | 14.95 |
| Net worth | 7,645.83 | 252.14 | (136.57) | 41,290.11 | 37,938.27 | 34,386.92 |
| Debt/Equity | - | 3.75 | (4.06) | 0.08 | - | 0.08 |
| RoNW (in %) | 16.21 | 114.03 | Not ascertainable | 8.29 | 9.47 | 7.83 |
| NAV (in ₹) | 62.38 | 16.81 | (27.31) | 105.87 | 97.28 | 88.17 |

Source: Annual Reports of the respective companies / www.bseindia.com/www.nseindia.com:




IN TERMS OF THE SEBI CIRCULAR NO. CIR/CFD/POLICYCELL/11/2015, DATED NOVEMBER 10, 2015 AND THE ALL-POTENTIAL INVESTORS SHALL PARTICIPATE IN THE 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 IMPLEMENTATION OF PHASED III FOR UPI FACILITY, WHICH IS EFFECTIVE FROM DECEMBER 01, 2023 ON MADATORY BASIS, ALL POTENTIAL BIDDERS (EXCEPT ANCHOR INVESTORS) ARE REQUIRED TO MANDATORILY UTILIZE THE APPLICATION SUPPORTED BY BLOCKED AMOUNT (“ASBA”) PROCESS PROVIDING DETAILS OF THEIR RESPECTIVE ASBA ACCOUNTS OR UPI ID (IN CASE OF RIIS), IN WHICH THE CORRESPONDING APPLICATION AMOUNTS WILL BE BLOCKED BY THE SCSBS OR UNDER THE UPI MECHANISM, AS APPLICABLE. FOR DETAILS IN THIS REGARD, SPECIFIC ATTENTION IS INVITED TO “ISSUE PROCEDURE” ON PAGE NO. 284 OF THE PROSPECTUS. IN CASE OF DELAY, IF ANY IN UNBLOCKING/REFUND THE FUND, OUR COMPANY SHALL PAY INTEREST ON THE APPLICATION MONEY AT THE RATE OF 15% PER ANNUM FOR THE PERIOD OF DELAY. THE ISSUE IS BEING MADE UNDER PHASE III OF THE UPI (ON A MANDATORY BASIS).

BID / OFFER PROGRAM

ANCHOR INVESTORS BIDDING DATE: THURSDAY, NOVEMBER 21, 2024

BID OPENING DATE : FRIDAY, NOVEMBER 22, 2024

BID CLOSING DATE (T DAY) : TUESDAY, NOVEMBER 26, 2024

| Finalization of basis of allotment with the Designated Stock Exchange/ Allotment of Securities (T + 1 Day) | | On or before Wednesday, November 27, 2024 | Credit of Equity Shares to demat accounts of Allotees (T + 2 Days) | On or before Thursday, November 28, 2024 | | |
|---|--|---|---|--|--|--|
| Initiation of Unblocking of Funds/refunds (T + 2 Days) | | On or before Thursday, November 28, 2024 | Commencement of Trading of Equity Shares on the Stock Exchanges/Listing Date (T + 3 Days) | On or before Friday, November 29, 2024 | | |
| Timelines for Submission of Application | | | | | | |
| Application Submission by Investors Electronic Applications (Online ASBA through 3-in-1 accounts) – Upto 5 pm on T day. Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc) – Upto 4 pm on T day. Electronic Applications (Syndicate Non-Retail, Non Individual Applications) – Upto 3 pm on T day. Physical Applications (Bank ASBA) – Upto 1 pm on T day. Physical Applications (Syndicate Non-Retail, Non Individual Applications of QIBs and NIIs) – Upto 12 Noon on T day and Syndicate members shall transfer such applications to banks before 1 pm on T day. | | | UPI Mandate acceptance time: T day – 5 pm Issue Closure: T day – 4 pm for QIB and NII categories T day – 5 pm for Retail and other reserved categories | | | |
| <p>In case of any revisions in the Price Band, the Bid/Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of three Working Days, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the respective websites of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to Designated Intermediaries and the Sponsor Bank, as applicable.</p> <p>This Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (“SCRR”) read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers (“QIBs”) (the “QIB Portion”), provided that our Company may, in consultation with the Book Running Lead Manager, allocate up to 60.00% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (“Anchor Investor Portion”), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15.00% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35.00% of the Net Issue shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. All Bidders (except Anchor Investors) are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount (“ASBA”) process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks (“SCSBS”) or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. For details, see “Issue Procedure” on page 284 of Red Herring Prospectus.</p> <p>Bidders / Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk. Bidders / Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active.</p> <p>Contents of the Memorandum of Association of the Company as regards its objects: For information on the main objects and other objects of our Company, see “History and Certain Corporate Matters” on page 168 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see the section “Material Contracts and Documents for Inspection” on page 353 of the Red Herring Prospectus.</p> <p>Liability of Members of the Company: Limited by shares.</p> <p>AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorised share capital of the Company is ₹ 17,00,00,000 divided into 1,70,00,000 Equity Shares of ₹ 10 each. The issued, subscribed and paid-up share capital of the Company before the Issue is ₹ 12,25,75,680 divided into 1,22,57,568 Equity Shares of ₹ 10 each. For details of the Capital Structure, see “Capital Structure” on the page 72 of the Red Herring Prospectus.</p> <p>NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association of our Company: Mr. Subrahmanya Srinivasa Narendra Lanka – 1 Equity Share and Mr. Kuriyedath Ramesh – 1 Equity Share. For details of the Capital Structure, see “Capital Structure” on the page 72 of the Red Herring Prospectus.</p> <p>LISTING: The Equity Shares Issue through the Red Herring Prospectus are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited. Our Company has received an in-principle approval from the National Stock Exchange of India Limited for the listing of the Equity Shares pursuant to letter dated October 08, 2024. For the purposes of the Issue, the Designated Stock Exchange shall be Emerge Platform of National Stock Exchange of India Limited. A signed copy of the Red Herring Prospectus has been submitted with the ROC on November 12, 2024 and Prospectus shall be submitted for registration to the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Issue Closing Date, see “Material Contracts and Documents for Inspection” on page 353 of the Red Herring Prospectus.</p> <p>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 will be 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 259 of the RHP.</p> <p>DISCLAIMER CLAUSE OF NSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by National Stock Exchange of India Limited (“NSE”) should not in any way be deemed or construed that the offer document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the offer Document. The investors are advised to refer to page 267 of the Red Herring Prospectus for the full text of the Disclaimer Clause of National Stock Exchange of India Limited.</p> <p>GENERAL RISK: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issue and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to “Risk Factors” on page 26 of the Red Herring Prospectus.</p> | | | | | <div><div>BOOK RUNNING LEAD MANAGER TO THE OFFER</div><div> MARK CORPORATE ADVISORS PRIVATE LIMITED CIN Number : U67190MH2008PTC181996 Address: 404/1, The Summit Business Bay, Sant Janabai Road (Service Lane), Off W. E. Highway, Vile Parle (East), Mumbai-400 057, Maharashtra Tel. No.: +91 22 2612 3207/08 Email id: smeipo@markcorporateadvisors.com Investor Grievance Email id: investorsgrievance@markcorporateadvisors.com Website: www.markcorporateadvisors.com Contact Person: Mr Manish Gaur SEBI Registration Number: : INM000012128</div></div> <div><div>BEELINE</div> BEELINE CAPITAL ADVISORS PRIVATE LIMITED SEBI Registration Number: INM000012917 Address: B 1311-1314, Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thalaj, Ahmadabad, Gujarat – 380054, India. Telephone Number: 079 4918 5784 Email Id: mb@beelinemb.com Investors Grievance Id: ig@beelinemb.com Website: www.beelinemb.com Contact Person: Mr. Nikhil Shah CIN: U67190GJ2020PTC114322</div> <div><div> LINK INTIME INDIA PRIVATE LIMITED Address: C-101, 1st Floor, 247 Park, L.B. S. Marg, Vikhroli (West) Mumbai 400 083 Maharashtra, India Tel. No: + 91 22 4918 6200 Email id: c2csme ipo@linkintime.co.in Investor grievance e-mail: c2csmeipo@linkintime.co.in Website: www.linkintime.co.in Contact Person:- Ms. Shanthi Gopalkrishnan SEBI Registration No.: INR000004058</div></div> | |
| <div><div>C2C Advanced Systems Limited Mr. Manjeet Singh Address: C4, Anand Niketan, New Delhi – 110 021, India Tel No: +91 80 4372 4052 Email: compliance@ c2c-as.com Website: www.c2c-as.com <i>Investors can contact the Company Secretary and Compliance Officer or the BRLMs or the Registrar to the Issue in case of any pre-Issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.</i></div><div>COMPANY SECRETARY AND COMPLIANCE OFFICER AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at www.c2c-as.com, the website of NSE i.e. www.nseindia.com, the website of the BRLMs i.e. Mark Corporate Advisors Private Limited and Beeline Capital Advisors Private Limited at www.markcorporateadvisors.com and www.beelinemb.com, respectively. AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: C2C Advanced Systems Limited, Telephone: : +91 80 4372 4052; BRLMs: Mark Corporate Advisors Private Limited, Tel. No.: +91 22 2612 3207/08 Beeline Capital Advisors Private Limited, Telephone: 079 4918 5784 and the Syndicate Member: Spread X Securities Private Limited Telephone: +91 79 6907 2018 and at the selected locations of the Sub-Syndicate Members, Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the websites of NSE and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI. ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK/ SPONSOR BANK: Indusind Bank Limited. UPI: Retail Individual Bidders can also Bid through UPI Mechanism. All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus.</div></div> <div><div>Place: Bengaluru Date: November 13, 2024</div><div>On behalf of Board of Directors For, C2C ADVANCED SYSTEMS LIMITED sd/- Lakshmi Chandra Managing Director</div></div> <div><p>Disclaimer: C2C Advanced Systems 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 with the Registrar of Companies, Bengaluru, Karnataka on November 12, 2024 and thereafter with SEBI and the Stock Exchanges. The RHP is available on the websites of SEBI at www.sebi.gov.in, website of the Company at www.c2c-as.com, the website of NSE i.e. www.nseindia.com, the website of the BRLMs i.e. Mark Corporate Advisors Private Limited and Beeline Capital Advisors Private Limited at www.markcorporateadvisors.com and www.beelinemb.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled “Risk Factors” beginning on page 26 of the Red Herring Prospectus.</p><p>The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”) or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. The Equity Shares are being Offered and sold outside the United States in ‘offshore transactions’ in reliance on Regulation S under the Securities Act and the applicable laws of each jurisdiction where such Offers and sales are made. There will be no</p></div> | | | | | | |

| BOOK RUNNING LEAD MANAGER TO THE OFFER | | REGISTRAR TO THE OFFER |
|---|---|--|
|  MARK CORPORATE ADVISORS PRIVATE LIMITED CIN Number : U67190MH2008PTC181996 Address: 404/1, The Summit Business Bay, Sant Janabai Road (Service Lane), Off W. E. Highway, Vile Parle (East), Mumbai-400 057. Maharashtra Tel. No.: +91 22 2612 3207/08 Email id: smeipo@markcorporateadvisors.com Investor Grievance Email id: investorsgrievance@markcorporateadvisors.com Website: www.markcorporateadvisors.com Contact Person: Mr Manish Gaur SEBI Registration Number.: INM000012128 |  BEELINE CAPITAL ADVISORS PRIVATE LIMITED SEBI Registration Number: INM000012917 Address: B 1311-1314, Thirteenth Floor, Ship Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmadabad, Gujarat – 380054, India. Telephone Number: 079 4918 5784 Email Id: mb@beelinemb.com Investors Grievance Id: ig@beelinemb.com Website: www.beelinemb.com Contact Person: Mr. Nikhil Shah CIN: U67190GJ2020PTC114322 |  LINK INTIME INDIA PRIVATE LIMITED Address: C-101, 1st Floor, 247 Park, L.B. S. Marg, Vikhroli (West) Mumbai 400 083 Maharashtra, India Tel. No.: + 91 22 4918 6200 Email id: c2csme.ipo@linkintime.co.in Investor grievance e-mail: c2csmeipo@linkintime.co.in Website: www.linkintime.co.in Contact Person:- Ms. Shanthi Gopalkrishnan SEBI Registration No.: INR000004058 |
| COMPANY SECRETARY AND COMPLIANCE OFFICER | | |
|  C2C Advanced Systems Limited Mr. Manjeet Singh Address: C4, Anand Niketan, New Delhi – 110 021, India Tel No: +91 80 4372 4052 Email: compliance@ c2c-as.com Website: www.c2c-as.com <i>Investors can contact the Company Secretary and Compliance Officer or the BRLMs or the Registrar to the Issue in case of any pre-Issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.</i> | | |
| AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in , website of the Company at www.c2c-as.com , the website of NSE i.e. www.nseindia.com , the website of the BRLMs i.e. Mark Corporate Advisors Private Limited and Beeline Capital Advisors Private Limited at www.markcorporateadvisors.com and www.beelinemb.com , respectively. | | |
| AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: C2C Advanced Systems Limited, Telephone: : +91 80 4372 4052; BRLMs: Mark Corporate Advisors Private Limited, Tel. No.: +91 22 2612 3207/08 Beeline Capital Advisors Private Limited, Telephone: 079 4918 5784 and the Syndicate Member: Spread X Securities Private Limited Telephone: +91 79 6907 2018 and at the selected locations of the Sub-Syndicate Members, Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the websites of NSE and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI. | | |
| ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK/ SPONSOR BANK: IndusInd Bank Limited. UPI: Retail Individual Bidders can also Bid through UPI Mechanism. | | |
| All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus. | | |
| <div>On behalf of Board of Directors For, C2C ADVANCED SYSTEMS LIMITED sd/- Lakshmi Chandra Managing Director</div> | | |
| Disclaimer: C2C Advanced Systems 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 with the Registrar of Companies, Bengaluru, Karnataka on November 12, 2024 and thereafter with SEBI and the Stock Exchanges. The RHP is available on the websites of SEBI at www.sebi.gov.in , website of the Company at www.c2c-as.com , the website of NSE i.e. www.nseindia.com , the website of the BRLMs i.e. Mark Corporate Advisors Private Limited and Beeline Capital Advisors Private Limited at www.markcorporateadvisors.com and www.beelinemb.com , respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled “Risk Factors” beginning on page 26 of 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, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. The Equity Shares are being Offered and sold outside the United States in “offshore transactions” in reliance on Regulation S under the Securities Act and the applicable laws of each jurisdiction where such Offers and sales are made. There will be no | | |

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



C2C ADVANCED SYSTEMS LIMITED

Corporate Identity Numbers: U72200KA2018PLC110361

Our Company was incorporated as 'C2C – DB Systems Private Limited, a private limited company, under the Companies Act, 2013, pursuant to a Certificate of Incorporation dated February 21, 2018 issued by the Registrar of Companies, Bengaluru, Karnataka ("RoC"). Subsequently, the name of our Company was changed to C2C Advanced Systems Private Limited and a fresh Certificate of Incorporation dated May 12, 2022 was issued by the RoC. Pursuant to a special resolution passed by our shareholders in the Extra Ordinary General Meeting held on October 28, 2023 our Company was converted into a public limited company and the name of our Company was changed to 'C2C Advanced Systems Limited and a fresh Certificate of Incorporation dated December 22, 2023 was issued to our Company by the RoC. For further details on the changes in the name and registered office of our Company, see "History and Certain Corporate Matters" on page 168 of this Red Herring Prospectus.

Registered Office: No 86, Wings of Eagles, SS Commercial Estate, Varthur Road, Nagavaraapalaya Main Road, C V Raman Nagar, Bengaluru – 560 093, Karnataka, India | Corporate Office: C4, Anand Niketan, New Delhi – 110 021, India
E-mail: compliance@ c2c-as.com; | Tel: +91 80 4372 4052; | Website: www.c2c-as.com | Company Secretary and Compliance Officer: Mr. Manjeet Singh

PROMOTERS OF OUR COMPANY:

C2C INNOVATIONS PRIVATE LIMITED, PVR MULTIMEDIA PRIVATE LIMITED, LAKSHMI CHANDRA, MAYA CHANDRA, SUBRAHMANYA SRINIVASA NARENDRA LANKA, KURIYEDATH RAMESH AND MURTAZA ALI SOOMAR

C2C Advanced Systems as the pre-eminent domain agnostic technology company focused on "Intelligent Platform" is in a position to dominate this space. We have a technological advantage over our existing competitors, as reflected in our higher margins and globally competitive offerings. Our expertise in architecture design, data acquisition, data analytics and modelling, AI/ML has dual use in the civilian applications. The rigorous requirements placed by Military requirements allows us to innovate for the highest levels of performance.

THE ISSUE

INITIAL PUBLIC ISSUE OF 43,83,600 EQUITY SHARES OF FACE VALUE OF ₹ 10.00 EACH ("EQUITY SHARES") OF C2C ADVANCED SYSTEMS LIMITED (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 2,19,600 EQUITY SHARES 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 41,64,000 EQUITY SHARES AGGREGATING TO ₹ [●] LAKHS (THE "NET ISSUE"). THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.34% AND 25.02% RESPECTIVELY OF THE POST ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLMs AND WILL BE ADVERTISED IN ALL EDITION OF FINANCIAL EXPRESS (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER) AND ALL EDITIONS OF JANSATTA (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER, AND BENGALURU EDITION OF VISHWAVANI, A KANNADA REGIONAL NEWSPAPER (KANNADA BEING THE REGIONAL LANGUAGE OF BENGALURU WHERE OUR REGISTERED OFFICE IS LOCATED), AT LEAST TWO WORKING DAYS PRIOR TO THE BID/ISSUE OPENING DATE AND SHALL BE MADE AVAILABLE TO THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE") FOR THE PURPOSES OF UPLOADING ON THEIR WEBSITE.).

The Issue is being made in accordance with Chapter IX of the SEBI ICDR Regulations (IPO of Small and Medium Enterprises) and the equity shares are proposed to be listed on Emerge Platform of NSE

For further details, please refer chapter titled "Terms of The Issue" beginning on Page No. 272 of the Red Herring Prospectus.

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

Price Band: ₹ 214/- to ₹ 226/- per Equity Share of Face Value ₹ 10/- each.

The Floor Price is 21.40 times of the Face Value and the Cap Price is 22.60 times of the Face Value.

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

In making an investment decision, potential investors must rely on the information included in the Red Herring Prospectus and the terms of the Issue, including the risks involved and not rely on any other external sources of information about the Issue available in any manner.

Risks to Investors:

- Our business has a significant proportion of our domestic revenues dependent on contracts from the GoI and associated entities including defence public sector undertakings and government organizations involved in Defence. Reprioritization of requirements based on government priorities may have a material adverse effect on our business.
- We depend on a limited number of customers for a significant portion of our revenue. The loss of any of our major customers due to any adverse development or significant reduction in business from our major customers may adversely affect our business, financial condition, results of operations and future prospects.
- We are having a high trade receivable days and high trade payables days in the last 2 financial years and such high receivables and payables days could have an adverse impact on liquidity position of our business.
- A major portion of our revenue is from projects undertaken with Government entities or agencies, contracts of which usually contain terms that favour the clients. Such project / contracts are awarded on the basis of certain pre-qualification criteria and competitive selection process and are usually in a standard form, restricting our ability to negotiate the terms and conditions. Any change in the Government policies or focus and/or we are unable to recover payments in a timely manner, would adversely affect our business and result of operation.
- We are subject to strict quality requirements, customer inspections and audits, and any failure to comply with quality standards may lead to cancellation of existing and future orders and could negatively impact our reputation and our business and results of operations and future prospects.
- Any failure to comply with the provisions of the contracts entered with our customers, especially the GoI Entities, could have an adverse effect on our business operations, financial conditions and results of our

operations. Additionally, imposition of liquidated damages and invocation of performance bank guarantees / indemnity bonds by our customers could impact our results of operations and we may face potential liabilities from lawsuits and claims by customers in the future.

VII. We have a history of net losses in 1 out of the last 3 financial years and any losses or our inability to achieve profitability may have an adverse effect on our operations.

VIII. We have significant working capital requirements. If we experience insufficient cash flows from our operations or are unable to borrow to meet our working capital requirements, it may materially and adversely affect our business, cash flows and results of operations.

IX. The amount of orders we have received in the past, our current order book and our growth rate may not be indicative of the number of orders we will receive in the future.

X. If we are unable to manage our growth effectively, our business, future financial performance and results of operations could be materially and adversely affected.

Issues handled by BRLMs in the past 3 financial years:-

| Name of BRLMs | Numbers of Issues/Issue Handled | | Issues closed below IPO price on listing date |
|---|---------------------------------|-----|---|
| | Main Board | SME | |
| Mark Corporate Advisors Private Limited* | – | 4 | 2 |
| Beeline Capital Advisors Private Limited* | – | 33 | 2 |
| Total | – | 37 | 4 |

*Issues handled where there were no common BRLMs.

ASBA*

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

*Applications Supported by Blocked Amount (ASBA) is a better way of applying to Issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below. Mandatory in Public Issues from January 01, 2016. No cheque will be accepted



UPI-Now available in ASBA for Retail Individual Investors (RII)**

Investors are required to ensure that the bank account used for bidding is linked to their PAN. UPI – Now available in ASBA for RIIs applying through Registered Brokers, DPs & RTAs. RIIs also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

Investors have to apply through the ASBA process. "ASBA has to be availed by all the investors except anchor investor. UPI may be availed by Retail Individual Investors. For details on the ASBA and the UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Issue Procedure" beginning on page 284 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI"), the Stock Exchanges and in the General Information Document.

*ASBA forms can be downloaded from the Website of National Stock Exchange of India Limited ("NSE") and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in.

**List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. IndusInd Bank Limited has been appointed as Sponsor Bank for the Issue, in accordance with the requirements of the SEBI circular dated November 1, 2018, as amended. For UPI related queries, investors can contact NPCI at the toll-free number-18001201740 and Mail Id- ipo.upi@npci.org.in. For the list of UPI Apps and Banks live on IPO, please refer to the link www.sebi.gov.in. For Issue related grievance, please contact the BRLMs on their respective email IDs as mentioned below.

IN TERMS OF THE SEBI CIRCULAR NO. CIR/CFD/POLICYCELL/11/2015, DATED NOVEMBER 10, 2015 AND THE ALL-POTENTIAL INVESTORS SHALL PARTICIPATE IN THE 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 IMPLEMENTATION OF PHASE III FOR UPI FACILITY, WHICH IS EFFECTIVE FROM DECEMBER 01, 2023 ON MADATORY BASIS, ALL POTENTIAL BIDDERS (EXCEPT ANCHOR INVESTORS) ARE REQUIRED TO MANDATORILY UTILIZE THE APPLICATION SUPPORTED BY BLOCKED AMOUNT ("ASBA") PROCESS PROVIDING DETAILS OF THEIR RESPECTIVE ASBA ACCOUNTS OR UPI ID (IN CASE OF RIIS), IN WHICH THE CORRESPONDING APPLICATION AMOUNTS WILL BE BLOCKED BY THE SCSBS OR UNDER THE UPI MECHANISM, AS APPLICABLE. FOR DETAILS IN THIS REGARD, SPECIFIC ATTENTION IS INVITED TO "ISSUE PROCEDURE" ON PAGE NO. 284 OF THE PROSPECTUS. IN CASE OF DELAY, IF ANY IN UNBLOCKING/REFUND THE FUND, OUR COMPANY SHALL PAY INTEREST ON THE APPLICATION MONEY AT THE RATE OF 15% PER ANNUM FOR THE PERIOD OF DELAY. THE ISSUE IS BEING MADE UNDER PHASE III OF THE UPI (ON A MANDATORY BASIS).

BID / OFFER PROGRAM

ANCHOR INVESTORS BIDDING DATE: THURSDAY, NOVEMBER 21, 2024

BID OPENING DATE : FRIDAY, NOVEMBER 22, 2024

BID CLOSING DATE (T DAY) : TUESDAY, NOVEMBER 26, 2024

| | | | |
|--|---|---|--|
| Finalization of basis of allotment with the Designated Stock Exchange/ Allotment of Securities (T + 1 Day) | On or before Wednesday, November 27, 2024 | Credit of Equity Shares to demat accounts of Allotees (T + 2 Days) | On or before Thursday, November 28, 2024 |
| Initiation of Unblocking of Funds/refunds (T + 2 Days) | On or before Thursday, November 28, 2024 | Commencement of Trading of Equity Shares on the Stock Exchanges/Listing Date (T + 3 Days) | On or before Friday, November 29, 2024 |

Timelines for Submission of Application

Application Submission by Investors

Electronic Applications (Online ASBA through 3-in-1 accounts) – Upto 5 pm on T day.

Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc) – Upto 4 pm on T day.

Electronic Applications (Syndicate Non-Retail, Non Individual Applications) – Upto 3 pm on T day.

Physical Applications (Bank ASBA) – Upto 1 pm on T day.

Physical Applications (Syndicate Non-Retail, Non Individual Applications of QIBs and NIIs) – Upto 12 noon on T day and Syndicate members shall transfer such applications to banks before 1 pm on T day.

UPI Mandate acceptance time: T day – 5 pm

Issue Closure:

T day – 4 pm for QIB and NII categories

T day – 5 pm for Retail and other reserved categories

In case of any revisions in the Price Band, the Bid/Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of three Working Days, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the respective websites of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to Designated Intermediaries and the Sponsor Bank, as applicable.

This Issue is being made under the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Manager, allocate up to 60.00% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15.00% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35.00% of the Net Issue shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. All Bidders (except Anchor Investors) are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBS") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. For details, see "Issue Procedure" on page 284 of Red Herring Prospectus.

Bidders / Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk. Bidders / Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active.

Contents of the Memorandum of Association of the Company as regards its objects: For information on the main objects and other objects of our Company, see "History and Certain Corporate Matters" on page 168 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our

Company is a material document for inspection in relation to the Issue. For further details, see the section "Material Contracts and Documents for Inspection" on page 353 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 ₹ 17,00,00,000 divided into 1,70,00,000 Equity Shares of ₹ 10 each. The issued, subscribed and paid-up share capital of the Company before the Issue is ₹ 12,25,75,680 divided into 1,22,57,568 Equity Shares of ₹ 10 each. For details of the Capital Structure, see "Capital Structure" on the page 72 of the Red Herring Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association of our Company: Mr. Subrahmanya Srinivasa Narendra Lanka – 1 Equity Share and Mr. Kuriyedath Ramesh – 1 Equity Share. For details of the Capital Structure, see "Capital Structure" on the page 72 of the Red Herring Prospectus.

LISTING: The Equity Shares Issue through the Red Herring Prospectus are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited. Our Company has received an in-principle approval from the National Stock Exchange of India Limited for the listing of the Equity Shares pursuant to letter dated October 08, 2024. For the purposes of the Issue, the Designated Stock Exchange shall be Emerge Platform of National Stock Exchange of India Limited. A signed copy of the Red Herring Prospectus has been submitted with the ROC on November 12, 2024 and Prospectus shall be submitted for registration to the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Issue Closing Date, see "Material Contracts and Documents for Inspection" on page 353 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI): Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus will be 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 259 of the RHP.


DISCLAIMER CLAUSE OF NSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by National Stock Exchange of India Limited ("NSE") should not in any way be deemed or construed that the offer document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the offer Document. The investors are advised to refer to page 267 of the Red Herring Prospectus for the full text of the Disclaimer Clause of National Stock Exchange of India Limited.

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


(Continued on next Page ...)

| SHERVANI INDUSTRIAL SYNDICATE LIMITED | | | | | | | | | |
|---|--|---------------|-------------------------|---------------|------------|---------------|-------------------------|---------------|------------|
| Regd. Office: Shervani Nagar, Sulem Sarai, Harwara, Prayagraj - 211015 | | | | | | | | | |
| CIN:L45202UP1948PLC001891 | | | | | | | | | |
| Tel:- +91-7311128115, Fax:- +91-532-2436928, www.shervaniind.com | | | | | | | | | |
| Extract of statement of standalone and consolidated Unaudited Financial Results for the Quarter & Half Year ended 30th September, 2024 (Rs. In Lakhs) | | | | | | | | | |
| S. No. | Particulars | Standalone | | | | Consolidated | | | |
| | | Quarter Ended | Half Year Quarter Ended | Quarter Ended | Year Ended | Quarter Ended | Half Year Quarter Ended | Quarter Ended | Year Ended |
| | | 30.09.2024 | 30.09.2024 | 30.09.2023 | 31.03.2024 | 30.09.2024 | 30.09.2024 | 30.09.2023 | 31.03.2024 |
| 1. | Total Income from operations (Net) | 1847 | 2807 | 2917 | 13781 | 1973 | 3027 | 3048 | 14270 |
| 2. | Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extra-ordinary Items) | 200 | 196 | 741 | 3259 | 208 | 197 | 748 | 3279 |
| 3. | Net Profit/(Loss) for the period before tax (after Exceptional and/or Extra-ordinary Items) | 200 | 196 | 741 | 3259 | 208 | 197 | 748 | 3279 |
| 4. | Net Profit/(Loss) for the period after tax (after Exceptional and/or Extra-ordinary Items) | 158 | 154 | 741 | 2975 | 116 | 132 | 719 | 3085 |
| 5. | Total Comprehensive Income for the Period (comprising Profit/Loss for the period (after tax and other Comprehensive Income (after tax) | 189 | 210 | 753 | 2979 | 147 | 188 | 731 | 3089 |
| 6. | Equity Share Capital (Face Value Rs. 10/- each) | 259 | 259 | 272 | 259 | 259 | 259 | 272 | 259 |
| 7. | Reserve (excluding Revaluation Reserve) | -- | -- | -- | 8815 | -- | -- | -- | 10,925 |
| 8. | Earning per share (of Rs. 10/- each) (in Rs.) | | | | | | | | |
| | Basic | 6.10 | 5.95 | 27.24 | 114.78 | 4.48 | 5.10 | 26.43 | 119.02 |
| | Diluted | 6.10 | 5.95 | 27.24 | 109.09 | 4.48 | 5.10 | 26.43 | 113.13 |
| Note: 1. The above results have been reviewed by audit committee and taken on record by the Board of Directors in its meeting held on 24th May, 2024 and is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015. The full format of the Quarterly/Year ended Financial Results are available on the Company's Website at www.shervaniind.com and can also be accessed on the Website of Stock Exchange at www.bseindia.com. | | | | | | | | | |
| For Shervani Industrial Syndicate Limited | | | | | | | | | |
| Mustafa R. Shervani | | | | | | | | | |
| Managing Director | | | | | | | | | |
| DIN: 02379954 | | | | | | | | | |
| Place: Prayagraj | | | | | | | | | |
| Date: 13.11.2024 | | | | | | | | | |

(... Continued from previous page)

**MARK CORPORATE ADVISORS PRIVATE LIMITED**
CIN Number : U67190MH2008PTC181996
Address: 404/1, The Summit Business Bay, Sant Janabai Road (Service Lane), Off W. E. Highway, Vile Parle (East), Mumbai-400 057. Maharashtra
Tel. No.: +91 22 2612 3207/08
Email id: smeipo@markcorporateadvisors.com
Investor Grievance Email id: investorsgrievance@markcorporateadvisors.com
Website: www.markcorporateadvisors.com
Contact Person: Mr Manish Gaur
SEBI Registration Number: INM000012128

BEELINE CAPITAL ADVISORS PRIVATE LIMITED
SEBI Registration Number: INM000012917
Address: B 1311-1314, Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thalaje, Ahmadabad, Gujarat – 380054, India.
Telephone Number: 079 4918 5784
Email Id: mb@beelinemb.com
Investors Grievance Id: ig@beelinemb.com
Website: www.beelinemb.com
Contact Person: Mr. Nikhil Shah
CIN: U67190GJ2020PTC114322

**LINK INTIME INDIA PRIVATE LIMITED**
Address: C-101, 1st Floor, 247 Park, L.B. S. Marg, Vikhroli (West) Mumbai 400 083 Maharashtra, India
Tel. No: + 91 22 4918 6200
Email id: c2csme ipo@linkintime.co.in
Investor Grievance e-mail: c2csmeipo@linkintime.co.in
Website: www.linkintime.co.in
Contact Person: Ms. Shanthi Gopalkrishnan.
SEBI Registration No.: INR000004058

**C2C Advanced Systems Limited**
Mr. Manjeet Singh
Address: C4, Anand Niketan, New Delhi – 110 021, India | Tel No: +91 80 4372 4052 | Email: compliance@ c2c-as.com
Website: www.c2c-as.com
Investors can contact the Company Secretary and Compliance Officer or the BRLMs or the Registrar to the Issue in case of any pre-Issue or post-Issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at www.c2c-as.com, the website of NSE i.e. www.nseindia.com, the website of the BRLMs i.e. Mark Corporate Advisors Private Limited and Beeline Capital Advisors Private Limited at www.markcorporateadvisors.com and www.beelinemb.com, respectively.

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: C2C Advanced Systems Limited, Telephone: : +91 80 4372 4052; BRLMs: Mark Corporate Advisors Private Limited, Tel. No.: +91 22 2612 3207/08 Beeline Capital Advisors Private Limited, Telephone: 079 4918 5784 and the Syndicate Member: Spread X Securities Private Limited Telephone: + 91 79 6907 2018 and at the selected locations of the Sub-Syndicate Members, Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the websites of NSE and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

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

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


On behalf of Board of Directors
For, C2C ADVANCED SYSTEMS LIMITED
sd/-
Lakshmi Chandra
Managing Director

Place: Bengaluru
Date: November 13, 2024

Disclaimer: C2C Advanced Systems 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 with the Registrar of Companies, Bengaluru, Karnataka on November 12, 2024 and thereafter with SEBI and the Stock Exchanges. The RHP is available on the websites of SEBI at www.sebi.gov.in, website of the Company at www.c2c-as.com, the website of NSE i.e. www.nseindia.com, the website of the BRLMs i.e. Mark Corporate Advisors Private Limited and Beeline Capital Advisors Private Limited at www.markcorporateadvisors.com and www.beelinemb.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 26 of 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, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. The Equity Shares are being Offered and sold outside the United States in 'offshore transactions' in reliance on Regulation S under the Securities Act and the applicable laws of each jurisdiction where such Offers and sales are made. There will be no public offering in the United States.

garima advt.

**Kuttukaran** | journeys with you

Popular Vehicles & Services

Popular Vehicles and Services Limited

Regd. Office: Kuttukaran Centre, Mamangalam, Cochin, Ernakulam-682 025, Kerala, India
CIN: L50102KL1983PLC003741, Website: www.popularmaruti.com, E-mail ID: cs@popularv.com. Telephone: +91 484 2341134

EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS PERIOD ENDED 30 SEPTEMBER 2024

(All amounts in Indian Rupees million except earnings per share)

| CONSOLIDATED | | | | | | |
|--------------|--|-------------------|--------------|-------------------------|-------------------|-------------------|
| Sr. No. | Particulars | Quarter ended | | Six months period ended | | Year ended |
| | | 30 September 2024 | 30 June 2024 | 30 September 2023 | 30 September 2024 | 30 September 2023 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Total Income from Operations | 15,183.02 | 12,984.41 | 16,380.83 | 28,167.43 | 28,482.08 |
| 2 | Profit before tax and exceptional item | 118.55 | 82.94 | 412.82 | 201.49 | 522.71 |
| 3 | Profit before tax | 118.55 | 82.94 | 412.82 | 201.49 | 538.76 |
| 4 | Profit for the period / year | 75.66 | 54.50 | 322.88 | 130.16 | 400.44 |
| 5 | Other comprehensive (loss) / income for the period / year, net of income tax | (6.54) | (3.42) | 5.44 | (9.96) | 11.23 |
| 6 | Paid up equity share capital (Face value Rs 2 per share) | 142.40 | 142.40 | 125.44 | 142.40 | 125.44 |
| 7 | Other equity | - | - | - | - | - |
| 8 | Earnings per share (not annualised for the quarters and six months) | | | | | |
| | Basic (in INR) | 1.06 | 0.77 | 5.15 | 1.83 | 6.38 |
| | Diluted (in INR) | 1.06 | 0.77 | 5.15 | 1.83 | 6.38 |

EXTRACT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS PERIOD ENDED 30 SEPTEMBER 2024

(All amounts in Indian Rupees million except earnings per share)

| STANDALONE | | | | | |
|------------|---------------------------------------|-------------------|--------------|-------------------------|-------------------|
| Sr. No. | Particulars | Quarter ended | | Six months period ended | |
| | | 30 September 2024 | 30 June 2024 | 30 September 2023 | 30 September 2024 |
| | | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Total Income from Operations | 7,711.97 | 5,881.95 | 8,138.60 | 13,593.92 |
| 2 | Profit / (loss) before tax | 42.91 | (4.26) | 172.76 | 38.65 |
| 3 | Profit / (loss) for the period / year | 32.39 | (3.66) | 156.84 | 28.73 |

Notes:

1. The above unaudited consolidated financial results have been reviewed and recommended by Audit Committee at its meeting held on 13 November 2024. The Board of Directors at their meeting held on 13 November 2024 have approved the above results and taken them on record. The Statutory Directors of the Parent have carried out a review of the consolidated financials results as required under Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulation), as amended, and have issued an unmodified review report there on.


2. The Parent held land and buildings having net book value of Rs. 15.42 million as Assets Held for Sale in earlier years. The Parent received an amount of Rs. 31.47 million on 01 June 2023 as total compensation towards sale of land. The net gain of Rs. 16.05 million on account of this transaction had been disclosed as an exceptional item in the statement of consolidated financial results for the six months ended 30 September 2023 and consolidated financial results for the year ended 31 March 2024.

3. The Board of Directors of the Parent at its meeting held on 28 May 2024 have recommended payment of final dividend of Rs. 0.50 per equity share of face value of Rs. 2 each for the financial year ended 31 March 2024 amounting to Rs. 35.60 million which was approved at the Annual General Meeting of the Company held on 24 September 2024. As at 30 September 2024 the declared dividend was classified as unpaid dividend under other financial liabilities and was subsequently paid on 01 October 2024.

For and on behalf of the Board
Naveen Philip, Managing Director
DIN: 00018827

Place : Kochi
Date : 13 November 2024

| CELLA SPACE LIMITED | | | | |
|--|--|------------------------------------|--------------------------------------|------------------------------------|
| CIN: L93000KL1991PLC006207 | | | | |
| 57/2993-94, Sree Kailas, Paliam Road, Ernakulam, Kochi -16 | | | | |
| EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2024 | | | | |
| Sl No. | PARTICULARS | STANDALONE (Rs.in lakhs) | | |
| | | Unaudited Quarter Ended 30.09.2024 | Unaudited Half Year Ended 30.09.2024 | Unaudited Quarter Ended 30.09.2023 |
| | | | | |
| 1 | Total Income from Operations (net) | 89.57 | 297.52 | 201.90 |
| 2 | Net Profit/ (loss) from ordinary activities before tax | 5,326.80 | 5,340.07 | 20.04 |
| 3 | Net Profit/ (loss) for the period after tax | 5,049.42 | 5,062.69 | 20.04 |
| 4 | Total Comprehensive income for the period and other comprehensive income (after tax) | 5,049.42 | 5,062.69 | 20.04 |
| 5 | Equity Share capital | 2,015.12 | 2,015.12 | 2,015.12 |
| 6 | Reserves (Excluding revaluation reserve) | - | - | - |
| 7 | Earnings per share (Rs. 10/- each)) | | | |
| | - Basic | 25.06 | 25.12 | 0.10 |
| | - Diluted | 25.06 | 25.12 | 0.10 |
| 8 | Revenue from Operations | 23.46 | 217.62 | 188.42 |
| 9 | Less: Direct Expense | 1.80 | 62.89 | 3.23 |
| 10 | Revenue from operations (net) | 21.66 | 154.73 | 185.19 |
| Note : The above is an extract of the detailed format of quarterly/annual financial results filed with the Stock exchange and regulation 33 of the SEBI (listing obligations and other disclosure requirements) regulations, 2015. The full format of the quarterly/annual financial results are available on the Stock exchange website www.bseindia.com and company's website www.sreekailas.com | | | | |
| For Cella Space Limited S Rajkumar Vice Chairman and Managing Director | | | | |
| Place : Chennai Date : 13.11.2024 | | | | |

**LT FOODS**
NURTURING GOODNESS

LT FOODS LIMITED
CIN - L74899DL1990PLC041790; E-mail id: ir@ltgroup.in; Website: www.ltgroup.in
Regd. Office: Unit No. 134, First Floor, Rectangle - 1, Saket District Centre, New Delhi 110017
Corporate Office: 4th Floor, MVL, I-Park, Sector-15, Gurugram, Haryana-122001


General notice to the members of LT Foods Limited in terms of Section 201(2) of the Companies Act, 2013 and Rules made thereunder

Notice is hereby given that pursuant to Section 201 of the Companies Act, 2013 (the 'Act'), LT Foods Limited (the 'Company') intends to make an application to the Central Government, in accordance with the provisions of Section 196 read with Part I of Schedule V of the Act, for seeking approval for the re-appointment of Mr. Vijay Kumar Arora (DIN: 00012203), as the Managing Director of the Company for a period of 5 Year effective from 28th September 2024, as he was not resident in India for a continuous period of 12 months prior to his proposed re-appointment.

This Notice shall also be available on the website of the Company at www.ltgroup.in and on the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

For LT Foods Limited
s/d
Monika Chawla Jaggia
Company Secretary

Place: Gurugram
Date: 13.11.2024

**Sequent**
Proven Ability In Life Sciences

SeQuent Scientific Limited
CIN : L99999MH1985PLC036685

Registered Office : 301, 3rd Floor, 'Dosti Pinnacle', Plot No. E7, Road No. 22, Wagle Industrial Estate, Thane (W) - 400 604, Maharashtra, India
Tel. +91 22 41114777, Website : www.sequent.in, Email : investorrelations@sequent.in

EXTRACT OF THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2024 (₹ in Millions)

| Particulars | 3 months ended 30-Sep-2024 | Preceding 3 months ended 30-Jun-2024 | Corresponding 3 months ended in previous period 30-Sep-2023 | Year to date for current period ended 30-Sep-2024 | Corresponding year to date for previous period 30-Sep-2023 | Previous year ended 31-Mar-2024 |
|---|----------------------------|--------------------------------------|---|---|--|---------------------------------|
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| Revenue from operations | 3,686.50 | 3,902.10 | 3,459.70 | 7,588.60 | 6,791.80 | 13,697.30 |
| Net profit / (loss) before tax and exceptional items | 122.20 | 120.00 | (111.60) | 242.20 | (433.30) | (372.60) |
| Net profit / (loss) before tax and after exceptional items | 79.00 | 120.00 | (30.90) | 199.00 | (587.70) | (546.50) |
| Net profit / (loss) after tax | 63.40 | 90.60 | (68.80) | 154.00 | (415.60) | (296.20) |
| Total comprehensive income / (expense), net of tax | 256.30 | (217.30) | (221.70) | 39.00 | (898.30) | (947.70) |
| Equity share capital | 499.20 | 499.00 | 498.90 | 499.20 | 498.90 | 498.90 |
| Other equity | | | | | | 6,066.70 |
| Earnings per equity share:(face value of ₹ 2 each) (not annualised) | | | | | | |
| Basic (in ₹) | 0.11 | 0.26 | (0.34) | 0.37 | (1.74) | (1.44) |
| Diluted (in ₹) | 0.10 | 0.26 | (0.34) | 0.36 | (1.74) | (1.44) |

SUMMARIZED UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2024 (₹ in Millions)

| Particulars | 3 months ended 30-Sep-2024 | Preceding 3 months ended 30-Jun-2024 | Corresponding 3 months ended in previous period 30-Sep-2023 | Year to date for current period ended 30-Sep-2024 | Corresponding year to date for previous period 30-Sep-2023 | Previous year ended 31-Mar-2024 |
|--|----------------------------|--------------------------------------|---|---|--|---------------------------------|
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| Revenue from operations | 419.90 | 576.70 | 491.20 | 996.60 | 895.40 | 1,685.20 |
| Net profit / (loss) before tax and after exceptional items | 64.10 | 60.50 | (14.00) | 124.60 | (104.20) | (2.30) |
| Net profit / (loss) after tax | 42.60 | 45.00 | (9.20) | 87.60 | (77.10) | 6.30 |
| Total comprehensive income / (expense), net of tax | 42.40 | 44.90 | (8.90) | 87.30 | (76.80) | 6.60 |


Notes:

1. The above information has been extracted from the detailed financial results for the quarter and six months ended 30 September 2024 which have been reviewed by the Audit Committee and approved by the Board of Directors and filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. The full format of the financial results for the quarter and six months ended 30 September 2024 are available on the Stock Exchange websites (www.bseindia.com) & www.nseindia.com) and Company's website (www.sequent.in).

For SeQuent Scientific Limited
Sd/-
Rajaram Narayanan
Managing Director

Place: Thane
Date: 13 November 2024

**R K SWAMY**

R K SWAMY LIMITED
(formerly known as R K SWAMY Private Limited)
Regd Office: No. 19, Wheatcrofts Road, Nungambakkam, Chennai 600 034, Tamil Nadu, India
CIN: L74300TN1973PLC006304, Website: www.rkswamy.com

Extract of consolidated financial results for the quarter and six months ended September 30, 2024 (Regulation 47(1) (b) of the SEBI (LODR) Regulations, 2015)

(₹ in lakhs)

| Sr. No. | Particulars | Consolidated | | | 30-09-2024 | 30-09-2023 | 31-03-2024 |
|---------|--|--------------------------|------------|--------------------------|--------------------------|--------------------------|------------|
| | | Quarter ended | | Six months ended | | | |
| | | 30-09-2024 | 30-06-2024 | 30-09-2023 | 30-09-2024 | 30-09-2023 | 31-03-2024 |
| | | Unaudited (refer Note 2) | Unaudited | Unaudited (refer Note 2) | Unaudited (refer Note 2) | Unaudited (refer Note 2) | Audited |
| | | | | | | | |
| 1 | Total Income from Operations | 6,813.16 | 7,149.49 | 8,058.31 | 13,962.65 | 14,255.10 | 33,539.15 |
| 2 | Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items) | 216.94 | 309.33 | 1,018.12 | 526.27 | 1,086.63 | 5,356.91 |
| 3 | Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items) | 216.94 | 309.33 | 1,018.12 | 526.27 | 1,086.63 | 5,356.91 |
| 4 | Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items) | 51.79 | 217.93 | 740.88 | 269.72 | 793.24 | 3,972.48 |
| 5 | Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | 34.09 | 202.80 | 724.46 | 236.89 | 762.17 | 3,915.67 |
| 6 | Equity Share Capital | 2,523.87 | 2,523.87 | 2,222.86 | 2,523.87 | 2,222.86 | 2,523.87 |
| 7 | Other Equity | | | | | | 21,611.00 |
| 8 | Earnings Per Share (of Rs. 5/- each) (Not annualised except for year end): | | | | | | |
| | Basic (in ₹) | 0.10 | 0.43 | 1.67 | 0.53 | 1.78 | 8.86 |
| | Diluted (in ₹) | 0.10 | 0.43 | 1.67 | 0.53 | 1.78 | 8.86 |

Notes:

1) The above is an extract of the detailed format of unaudited consolidated financial results for the quarter and six months ended September 30, 2024 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Consolidated and Standalone Financial Results are available on the Company's website at www.rkswamy.com and also on the website of BSE Limited at www.bseindia.com, National Stock Exchange of India Limited at www.nseindia.com, where the shares of the Company are listed.

2) The above consolidated financial results have been reviewed and recommended by the Audit Committee at its meeting held on November 12, 2024. The Board of Directors at its meeting held on November 13, 2024 have approved these results and taken on record. The statutory auditors have expressed unmodified review opinion on financial results for the quarter and six months ended September 30, 2024. The consolidated financial results for the quarter and six months ended September 30, 2023 have not been subject to limited review or audit. However, the management has exercised necessary diligence to ensure that the financial results for these periods provide a true and fair view of the Group's affairs.

3) Based on the nature of business and past trends of the group, the results from operations of the group are not evenly distributed across the year.

4) The key Standalone Financial information for the quarter and six months ended September 30, 2024 is as under:

| Particulars | |
|-------------|--|
|-------------|--|