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DINESH ENGINEERS LIMITED

Corporate Identity Number: - U31200MH2006PLC159570

Our Company was originally incorporated as Dinesh Engineers Private Limited on February 07, 2006 at Mumbai, Maharashtra, India as a private limited company under the Companies Act, 1956. Thereafter, pursuant to a special resolution passed by our Shareholders on November 25, 2017, Our Company was subsequently converted into a public limited company and its name was changed to "Dinesh Engineers Limited" and a fresh certificate of incorporation consequent upon change of name was issued by the Registrar of Companies, Mumbai, Maharashtra on January 30, 2018. For details of changes in the name and the registered office of our Company, see the chapter titled "History and Certain Corporate Matters" beginning on page 133 of the Red Herring Prospectus.

Registered Office: DEPL House Neighbourhood Shopping Complex Sector-4, Nerul Navi Mumbai -400706 Maharashtra, India. Tel No: + 91-022-27704600/4700; E-mail: admn@depl.co.in; Website: www.depl.co.in; CONTACT PERSON: MR. ABHISHEK GUPTA, (COMPANY SECRETARY & COMPLIANCE OFFICER)

PROMOTERS OF OUR COMPANY: MR. DINESH KOLLAIAH KARGAL & MRS. SHASHIKALA DINESH KARGAL

INITIAL PUBLIC OFFERING OF UP TO 10,000,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH (THE "EQUITY SHARES") OF DINESH ENGINEERS LIMITED ("OUR COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [-] PER EQUITY SHARE (INCLUDING SHARE PREMIUM OF ₹ [-] PER EQUITY SHARE) (THE "ISSUE PRICE"), AGGREGATING UP TO ₹ [-] MILLION (THE "ISSUE"). THE ISSUE SHALL CONSTITUTE [-]% OF OUR POST-ISSUE PAID-UP EQUITY SHARE CAPITAL AND THE ISSUE TO THE PUBLIC WOULD CONSTITUTE [-]% OF OUR POST-ISSUE PAID-UP EQUITY SHARE CAPITAL.

Price Band: ₹ 183 to ₹ 185 per Equity Share of face value of ₹ 10 each.

The Floor Price is 18.30 times the face value of the Equity Shares and the Cap Price is 18.50 times the face value of the Equity Shares.

Bid can be made for a minimum of 80 Equity Shares and in multiples of 80 Equity Shares thereafter.

Risks to Investors:

- The Book Running Lead Manager ("BRLM") associated with the Issue have handled 36 SME public issues in the past three years, out of which four issues closed below the issues price on listing date.
- None of the listed companies in India are engaged in a portfolio of business similar to ours.
- The average cost of acquisition of our promoters is Rs. 0.08 and the Issue price at upper end of the Price Band is Rs. 185 per Equity Share.
- The Price/Earnings ratio based on diluted EPS for Fiscal 2018 as per Restated Consolidated Financial Statements for the Issuer at the upper end of the price band is as high as 8.83 and the price earning of Nifty 50 for fiscal 2018 was 24.66.

BASIS FOR ISSUE PRICE

The Issue Price will be determined by our Company in consultation with the BRLM on the basis of assessment of market demand for the Equity Shares offered through the Book Building Process and on the basis of quantitative and qualitative factors as described below. The face value of the Equity Shares is ₹ 10 each and the Issue Price is 18.3 times the face value at the lower end of the Price Band and 18.50 times the face value at the higher end of the Price Band. Investors should also refer to "Our Business", "Risk Factors", "Financial Statements" and "Management's Discussion and Analysis of Financial Conditions and Results of Operations" beginning on pages 113, 18, 159 & 371, respectively of the Red Herring Prospectus to have an informed view before making an investment decision.

Qualitative Factors

Some of the qualitative factors which form the basis for computing the Issue Price are:

1. Established Optic fiber network in India. 2. Strong project management and execution capabilities. 3. Efficient Business Model. 4. Long standing customer relationships with strong repeat business. 5. Experienced Promoters, management team and skilled workforce. 6. Quality Certification. 7. Co-ordial relationship with our Suppliers and Contractors.

For further details, see "Our Business – Our Competitive Strengths" on page 114 of the RHP.

Quantitative Factors

The information presented below relating to our Company is based on the standalone and consolidated Restated Financial Statements. For further details, see "Financial Statements" beginning on page 159 of the Red Herring Prospectus.

Some of the quantitative factors which may form the basis for calculating the Issue Price are as follows:

1. Basic & Diluted Earnings per share (EPS) (Face value of ₹ 10 each), as adjusted for change in capital:

As per the Restated Standalone Financial Statements:

Period ended	Basic & Diluted (₹)	Weights
March 31, 2018	20.99	3
March 31, 2017	7.45	2
March 31, 2016	4.37	1
Weighted Average	13.71	

As per the Restated Consolidated Financial Statements:

Period ended	Basic & Diluted (₹)	Weights
March 31, 2018	20.95	3
March 31, 2017	7.45	2
March 31, 2016	4.37	1
Weighted Average	13.69	

Notes:

I. The figures disclosed above are based on the restated financial statements of the Company. II. The face value of each Equity Share is ₹ 10.00. III. The above statement should be read with Significant Accounting Policies and the Notes to the Restated Financial Statements as appearing in Annexure IV. The ratios have been computed as below: • Basic EPS (in ₹) = Net profit after tax as restated, attributable to equity shareholders divided by weighted average number of equity shares outstanding • Diluted EPS (in ₹) = Net profit after tax as restated, divided by weighted average number of diluted equity shares outstanding during the year

2. Price Earning (P/E) Ratio in relation to Price Band of ₹ 183 to ₹ 185 per Equity Share:

Particulars	P/E at the lower end of the Price Band (number of times)	P/E at the higher end of the Price Band (number of times)
Based on basic EPS for the year ended March 31, 2018 on a standalone basis	8.72	8.81
Based on basic EPS for the year ended March 31, 2018 on a consolidated basis	8.73	8.83
Based on the Weighted Average EPS on a standalone basis	13.35	13.49
Based on the Weighted Average EPS on a consolidated basis	13.37	13.51

For further details, please see the chapter titled "Basis for Issue Price" on page 95 of the RHP.

BID/ISSUE PROGRAMME

BID/ISSUE OPENS ON: FRIDAY, SEPTEMBER 28, 2018⁽¹⁾ | BID/ISSUE CLOSES ON: WEDNESDAY, OCTOBER 03, 2018⁽²⁾

(1)Our Company may, in consultation with the BRLM, consider participation by Anchor Investors. The Anchor Investor shall bid on the Anchor Investor Bidding Date i.e. one Working Day prior to the Bid / Issue Opening Date.

(2)Our Company may, in consultation with the BRLM, consider closing the Bidding by QIB Bidders one Working Day prior to the Bid / Issue Closing Date in accordance with the SEBI Regulations.

ASBA*

Simple, Safe, Smart way of Application

*Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. For details, check section on ASBA below.

Mandatory in public issues from January 01, 2016. No cheque will be accepted.

In case of any revisions to the Price Band, the Bid/Issue Period will be extended by at least 3 additional Working Days after such revision of the Price Band, subject to the total Bid/Issue Period not exceeding ten Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the website of the BRLM and the terminals of the Syndicate Members and by intimation to Self Certified Syndicate Banks ("SCSBs") and the Registered Brokers.

In terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR") the Issue is being made for at least 25% of the post-Issue paid-up Equity Share capital of our Company. The Issue is being made through the Book Building Process, in compliance with Regulation 26(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "SEBI IDCR Regulations") wherein not more than 50 % of the Issue will be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Category"), provided that our Company, in consultation with the BRLM, may allocate up to 60% of the QIB Category to Anchor Investors, on a discretionary basis (the "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 Issue Price. Further, 5% of the QIB Category (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual Funds only and the remainder shall be available for allocation on a proportionate basis to QIBs including Mutual Funds, subject to valid Bids being received from them at or above the Issue Price. Further, not less than 15% of the Issue will be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35% of the Issue will be available for allocation to Retail Individual Investors, in accordance with the SEBI IDCR Regulations, subject to valid Bids being received at or above the Issue Price. All investors (except Anchor Investors) shall participate in this Issue mandatorily through the Applications Supported by Blocked Amount ("ASBA") process by providing details of their respective bank accounts which will be blocked by SCSBs. For details, see "Issue Procedure" beginning on page 431 of the Red Herring Prospectus.

Bidders/Applicants should ensure that DP ID, PAN and the Client ID are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN 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. Bidders/Applicants should note that on the basis of the PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, unblocking of ASBA Account or for other correspondence(s) related to the 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 Bidders/Applicants' sole risk.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of our Company, investors are requested to see "History and Certain Corporate Matters" on page 133 of the RHP 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 "Material Contracts and Documents for Inspection" on page 516 of the RHP.

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
 Hem Securities Ltd. HEM SECURITIES LIMITED 203, Jaipur Tower, M.I. Road, Jaipur-302001 Tel. No.: +91- 0141-4051000; Website: www.hemsecurities.com Email: ib@hemsecurities.com Investor Grievance Email: redressal@hemsecurities.com Contact Person : Mr. Sourabh Garg; SEBI Regn. No.: INM000010981	LINKIntime LINK INTIME INDIA PVT LIMITED C-101, 1st Floor, 247 Park, LBS Marg, Vikhroli (West), Mumbai-400083, Maharashtra, India Tel No.: +91-22-49186200; Fax No.: +91-22-49186195; Email: dineshengineers.ipo@linkintime.co.in Investor Grievance E-mail: dineshengineers.ipo@linkintime.co.in Website: www.linkintime.co.in; Contact Person: Ms. Shanti Gopalkrishnan SEBI Regn. No.: INR000004058	Mr. Abhishek Gupta Dinesh Engineers Limited DEPL House Neighbourhood Shopping Complex, Sector 4, Nerul, Navi Mumbai Maharashtra –400706, India. Tel. No.: 022-27704600/4700; E-mail: cs@depl.co.in; Website: www.depl.co.in Investors can contact the Company Secretary and Compliance Officer, the BRLM, the Registrar to the Issue, in case of any pre-Issue or post-Issue related problems, such as non-receipt of Allotment Advice, non-credit of Allotted Equity Shares in the respective beneficiary account, and non-receipt of funds by electronic mode.

AVAILABILITY OF RHP: Investors are advised to refer to the RHP and the "Risk Factors" beginning on page 18 of the RHP before applying in the Issue. A copy of the RHP is available on the website of the SEBI at www.sebi.gov.in, the websites of the BRLM at www.hemsecurities.com and the Stock Exchanges at www.bseindia.com and www.nseindia.com, respectively.

AVAILABILITY OF BID CUM APPLICATION FORM: Bid cum Application Form can be obtained from the Registered Office of Company, **DINESH ENGINEERS LIMITED**, Tel No: + 91-022-27704600/4700; **BRLM: Hem Securities Limited**, Tel. No.: +91- 0141-4051000; **Syndicate Member: Hem Finlease Pvt Limited**, Telephone: +91 0141-4051000 and at selected locations of Sub-Syndicate Members (as given below), Registered Brokers, Designated RTA Locations and Designated CDP Locations for participating in the Issue. Bid cum Application Forms will also be available on the websites of the Stock Exchanges and at all the Designated Branches of SCSBs, the list of which is available on the websites of the Stock Exchanges and SEBI.

SUB-SYNDICATE MEMBERS: India Infoline Limited, J M Financial Limited, Prabhudas Lilladher Pvt. Ltd., Pravin Ratilal Share and Stock Brokers Limited, SMC Global Securities Limited, Sharekhan Limited, Bonanza Stock Brokers Limited, Jhaveri Securities Limited, Amrapali Capital and Finance Services Limited, G RAJ & Co. Consultants Ltd, Jasani Financial Services, Centrum Broking, IDBI Capital Markets, Joindre Capital Services Ltd., Keynote Catalals Limited, KJMC Financial Services Ltd, Monarch Networth Capital Ltd, Mukesh D Joshi – Vadodara, Sushil Financial Services Private Limited, Matalia Stock Broking Private Limited, Edelweiss Broking Limited, Motilal Oswal Securities Limited, LKP Securities, SBI CAP, Kotak Securities, ICICI Securities, HDFC Securities and Axis Capital

APPLICATIONS SUPPORTED BY BLOCKED AMOUNT (ASBA): Investors have to apply through ASBA process. ASBA has to be availed by all the investors except anchor investors. For details on the ASBA 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 431 of the Red Herring Prospectus.. ASBA Forms can also be downloaded from the websites of BSE and NSE. ASBA Forms can be obtained from the list of banks that is available on the website of SEBI at www.sebi.gov.in. ASBA Form can be obtained from Syndicate Member, Registered Brokers, RTAs and CDPs, the list of which is available on the website of SEBI at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes. For more details on the ASBA process, please refer to section titled "Issue Procedure" on page 431 of the RHP.

BANKER TO THE ISSUE/ ESCROW COLLECTION BANK: Kotak Mahindra Bank Limited.

MONITORING AGENCY : Yes bank Limited

All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

For **DINESH ENGINEERS LIMITED**

On behalf of the Board of Directors

Sd/-

Company Secretary & Compliance Officer

Place: Navi Mumbai

Date: September 18, 2018

DINESH ENGINEERS LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its equity shares and has filed a Red Herring Prospectus with the Registrar of Companies, Mumbai, Maharashtra. The Red Herring Prospectus will be available on the website of the SEBI at www.sebi.gov.in, on the websites of the BSE and NSE at www.bseindia.com and www.nseindia.com as well as on the website of the BRLM at www.hemsecurities.com, respectively. Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see the section titled "Risk Factors" of the Red Herring Prospectus. Potential investors should not rely on the Draft Red Herring Prospectus filed with SEBI, for any investment decision.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws in the United States, and unless so registered may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold only outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.