



KEN ENTERPRISES LIMITED

(Formerly known as Ken Enterprises Private Limited)

CIN: U17299PN1998PLC012572



Our Company was originally incorporated as "Ken Textiles Private Limited" on June 05, 1998, vide certification of incorporation bearing No. 25-12572 of 1998 under the provision of Companies Act, 1956 issued by the Registrar of Companies, Pune. Further, the name of Company was changed from "Ken Textiles Private Limited" to "Shri Ken Enterprise Private Limited", vide special resolution passed in the Extraordinary General Meeting held on March 06, 2004. Subsequently, the name of Company was changed from "Shri Ken Enterprises Private Limited" to "Ken Enterprise Private Limited", vide special resolution passed in the Extraordinary General Meeting held on June 18, 2013, and a fresh certificate of incorporation pursuant to name change was issued by Registrar of Companies, Pune on June 28, 2013. Subsequently, the status of the Company was changed to Public Limited and the name of the company was changed to "Ken Enterprises Limited" vide special resolution passed by the shareholders at the Extra-Ordinary General Meeting of our company held on June 01, 2024. Consequent upon conversion from Private Limited to Public Company a fresh certificate of incorporation was issued on August 05, 2024 by the Registrar of Companies, Central Processing Centre. For further details, please refer to section titled "Our History and Certain Corporate Matters" beginning on page no 147 of this Prospectus.

Registered Office: 9/621 Industrial Estate Near Kalyan Kendra, Ichalkaranji, Maharashtra- 416115 Contact Number: +91-0230-2438538 Email: cs@kenindia.in Website: www.kenindia.in Contact Person: Ms. Shailja Dubey, Company Secretary and Compliance Officer

THE PROMOTER OF OUR COMPANY ARE MR. NIKUNJ HARIPRASAD BAGDIYA AND MS. BINA HARIPRASAD BAGDIYA

"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 the Emerge Platform of National Stock Exchange of India. ("NSE").

THE ISSUE

INITIAL PUBLIC ISSUE OF UP TO 88,99,200 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF KEN ENTERPRISES LIMITED FOR CASH AT A PRICE OF ₹ 94 PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 84 PER EQUITY SHARE) ("ISSUE PRICE") AGGREGATING UP TO ₹ 8,365.25 LAKHS COMPRISING OF FRESH ISSUE OF UP TO 61,99,200 EQUITY SHARES AGGREGATING TO ₹ 5,827.25 LAKHS ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 27,00,000 EQUITY SHARES EACH BY MR. NIKUNJ HARIPRASAD BAGDIYA AND MRS. BINA HARIPRASAD BAGDIYA I.E 13,50,000 EQUITY SHARES ("SELLING SHAREHOLDERS") AGGREGATING UP TO ₹ 2,538 LAKHS ("OFFER FOR SALE") ("THE ISSUE") AND UP TO 4,45,200 EQUITY SHARES AGGREGATING TO ₹ 418.49 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. ISSUE OF UP TO 84,54,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT AN ISSUE PRICE OF ₹ 94 PER EQUITY SHARE AGGREGATING TO ₹ 7946.76 LAKHS ("NET ISSUE"). THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 36.23% AND 34.41% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, PLEASE REFER TO SECTION TITLED "TERMS OF ISSUE" BEGINNING ON PAGE 260 OF THE PROSPECTUS.

In terms of Rule 19(2)(b)(i) of the SCRR this Issue is being made for at least 25% of the post- Issue paid-up Equity Share capital of our Company. This Issue is being made through Fixed Price process in accordance and compliance with Chapter IX and other applicable provisions of SEBI ICDR Regulations wherein a minimum 50% of the Net Issue is allocated for Retail Individual Applicants and the balance shall be offered to individual applicants other than Retail Individual Applicants and other investors including corporate bodies or institutions, QIBs and Non-Institutional Applicants. However, if the aggregate demand from the Retail Individual Applicants is less than 50%, then the balance Equity Shares in that portion will be added to the non-retail portion offered to the remaining investors including QIBs and NIs and vice-versa subject to valid Applications being received from them at or above the Issue Price. Additionally, if the Retail Individual Applicants category is entitled to more than fifty per cent on proportionate basis, the Retail Individual Applicants shall be allocated that higher percentage. For further details please refer the section titled – "Issue Procedure" beginning on page 271 of this Prospectus.

THE FACE VALUE OF THE EQUITY SHARES IS ₹10/- EACH

AND THE ISSUE PRICE IS 9.4 TIMES OF THE FACE VALUE

THIS ISSUE IS BEING MADE IN TERMS OF CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 (THE "SEBI (ICDR) REGULATIONS"), AS AMENDED. IN TERMS OF RULE 229 (2) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS THE COMPANY'S POST ISSUE FACE VALUE CAPITAL IS MORE THAN ₹ 10.00 CR. FOR FURTHER DETAILS, SEE "ISSUE STRUCTURE" ON PAGE NO. 268 OF THE PROSPECTUS.

FIXED PRICE ISSUE AT ₹ 94/- PER EQUITY SHARE

MINIMUM APPLICATION SIZE OF 1200 EQUITY SHARES AND IN MULTIPLES OF 1200 EQUITY SHARES THEREAFTER

RISK TO INVESTORS

- We are dependent on third party manufacturers to manufacture our products on job work basis. Our business is therefore dependent to a large extent on expected performance and operation of such manufacturers.
- There have been certain instances of non-compliances in respect of ROC filing or payments. Any penalty or action taken by any regulatory authorities in future for non-compliance with provisions of all applicable law and other law could impact on the financial position of the Company to that extent. Further, few form are not available in the company records.
- "Our logo and Trade Mark "Ken" and "KEN" are not registered yet with Registrar of Trademark; any infringement of our brand name or failure to get it registered may adversely affect our business.
- We have experienced negative cash flows in the past and may continue to do so in the future and the same may adversely affect our cash flow requirements, which in turn may adversely affect our ability to operate our business and implement our growth plans, thereby affecting our financial condition.
- Our operations are geographically located in one area i.e. Ichalkaranji, Kolhapur, Maharashtra and any localized social unrest, natural calamities, etc. could have material adverse effect on business and financial operations.
- Our business is vulnerable to variations in demand and changes in consumer preferences, which could have an adverse effect on our business, results of operations and financial condition.
- If we are unable to procure raw material of the required quality and quantity, at competitive prices and in absence of any long term contract or agreement with our suppliers, our business, results of operations and financial condition may be adversely affected.
- Our Promoters and Directors have extended mortgage over their properties along with personal guarantees with respect to various loan facilities availed by our Company. Revocation of any or all of these personal guarantees may adversely affect our business operations and financial condition.
- Our Registered Office, a part of our factory I and warehouse from where we operate are not owned by our Company. Any adverse impact on the title /ownership rights of the owner, from who's premises we operate our registered office, part of our Factory I and warehouse or breach of the terms /non-renewal of the rent agreements, may cause disruption in our corporate affairs and business and impede our effective operations and thus adversely affect our profitability.
- Our industry is labour intensive and our business operations may be materially adversely affected by strikes, work stoppages or increased wage demands by our employees or those of our suppliers.

ISSUE PROGRAMME

ISSUE OPENS ON: WEDNESDAY, FEBRUARY 05, 2025

ISSUE CLOSES ON: FRIDAY, FEBRUARY 07, 2025

ASBA*	Simple, Safe, Smart way of Application - Make use of it!!!	*Application 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 further 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 individual UPI Applicants, whose application size are up to ₹5.00 lakh, applying through Registered Brokers, DPs & RTAs. Applicant to ensure PAN is updated in Bank Account being blocked by ASBA Bank. List of Bank supporting UPI is also available in SEBI at www.sebi.gov.in .

**UPI-Now available in ASBA for all individual investors applying in public issues where the application amount is up to 5,00,000, applying through Registered Brokers, Syndicate, DPs & RTAs. Retail Individual Investors and Non-Institutional Investors 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 must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021.

ASBA has to be availed by all the investors except anchor investors. UPI may be availed by (i) Retail Individual Investors applying in the Retail Portion, and (ii) Individual Non-Institutional Investors applying with an application size of up to 500,000 in the Non-Institutional Portion. For details on the ASBA and 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 271 of the Prospectus. The process is also available on the website of Association of Investment Bankers of India ("AIBI"), the website of National Stock Exchange of India Limited and in the General Information Document. ASBA Application forms can be downloaded from the website of the Stock Exchange and can be obtained from the list of banks that is available on the website of Securities and Exchange Board of India ("SEBI") at www.sebi.gov.in. **List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. For the list of UPI Apps and Banks live on IPO, please refer to www.sebi.gov.in. Investors applying using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI (<http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes&intmid=34>) respectively, as updated from time to time. Axis Bank Limited has been appointed as Sponsor Bank for the Issue. For Issue related grievance investors may contact: Corporate Makers Capital Limited, Mr. Rohit Pareek/ Mr. Pawan Mahur, Telephone: 011 41411600, E-mail: compliance@corporatemakers.in. For UPI related queries, investors can contact NPCI at the toll-free number: 18001201740 and Mail Id: ipc.upi@npci.org.in; Axis Bank Limited at Tel: 9830770175 and Email: kalindi.branchhead@axisbank.com; and the Registrar to the Issue, Skyline Financial Services Private Limited at Tel. No.: +91-11-40450193-197; Email: ipo@skylinert.com. All Investors shall participate in this Issue only through the ASBA process. For details in this regard, specific attention is invited to "Issue Procedure" on page 271 of the Prospectus. Applicants should ensure that DP ID, PAN, UPI ID (if applicable, in case of investor applying through UPI mechanism) and the Client ID are correctly filled in the Application Form. The DP ID, PAN and Client ID provided in the Application Form should match with the DP ID and Client ID available in the Depository database, otherwise, the Application Form is liable to be rejected. Applicant should ensure that the beneficiary account provided in the Application Form is active. Applicants should note that on the basis of the PAN, DP ID and Client ID as provided in the Application Form, the Applicant may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for any correspondences related to the Issue. 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.

Investors are advised to carefully refer SEBI circular SEBI/HO/CF/DIL2/CIR/P/2018/138 dated November 1, 2018, SEBI circular number SEBI/HO/CF/DCR2/CIR/P/2019/133 dated November 8, 2019, SEBI Circular No. SEBI/HO/CF/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBU/HO/CF/DIL2/CIR/P/2022/45 dated April 05, 2022, SEBU/HO/CF/DIL2/CIR/P/2022/51 dated April 20, 2022 and SEBI circular SEBU/HO/CF/DIL2/CIR/P/2022/75 dated May 30, 2022 for details relating to use of Unified Payments Interface (UPI) as a payment mechanism with Application Supported by Block Amount (ASBA) for applications in public issues by retail individual investors.

LISTING: The Equity Shares offered through this Draft Prospectus are proposed to be listed on EMERGE Platform of National Stock Exchange of India Limited ("NSE EMERGE"), in terms of Regulation 229(2) of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. Our Company has received an In-Principle Approval letter dated January 22, 2025 having Ref. NSE/LIST/4676 from National Stock Exchange of India Limited ("NSE") for using its name in this Issue document for listing our shares on the EMERGE Platform of National Stock Exchange of India Limited ("NSE EMERGE"). For the purpose of this Issue, the designated Stock Exchange is the NSE.

DISCLAIMER CLAUSE OF SEBI: Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Draft Prospectus was not filed with and the SEBI shall not issue any observation on Offer Document. Hence, there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire "Disclaimer Clause of SEBI" on page 253 of the Prospectus

DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the contents of the Prospectus or the price at which the Equity shares are offered has been cleared, solicited or approved by NSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Prospectus for the full text of the "Disclaimer Clause of the Emerge Platform of NSE" on page 254 of the Prospectus.

GENERAL RISKS: Investment in Equity and Equity-related securities involves a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the issuer and the Issue including the risks involved. The securities have not been recommended or approved by the Securities and Exchange Board of India (SEBI) nor does SEBI guarantee the accuracy or adequacy of this document. Specific attention of investors is invited to the statement of "Risk Factors" beginning on page no 22 of this Prospectus

BASIS OF ISSUE PRICE: The Issue Price is determined by the Company in consultation with the Lead Manager. The financial data presented in chapter "Basis for Issue Price" on page 82 of the Prospectus is based on Company's Restated Financial Statements. Investors should also refer to the chapter titled "Risk Factors" and "Restated Financial Statements" on page 22 and 184 respectively of the Prospectus. The Audit Committee at a meeting recommended the Price noting that the Price is justified based on quantitative factors and key financial and operational performance indicators ("KPIs") disclosed in "Basis for Issue Price" section vis-à-vis the WACA of primary issuances/secondary transactions disclosed in the "Basis for Issue Price" section.

ADDITIONAL INFORMATION AS REQUIRED UNDER SECTION 30 OF THE COMPANIES ACT, 2013: Main Objects as per MoA of our Company: For information related to the main objects of our Company, see "History and Certain Corporate Matters" on page 147 of the Prospectus and Clause III (A) of the Memorandum of Association of our Company. The MoA is a material document for inspection in relation to the Issue.

PRECAUTIONARY NOTICE TO INVESTORS:

INVESTORS ARE ADVISED TO READ THE PROSPECTUS INCLUDING THE RISK FACTORS CAREFULLY BEFORE TAKING AN INVESTMENT DECISION IN THIS ISSUE. FOR TAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE ISSUER AND THIS ISSUE, INCLUDING THE RISK FACTORS ON PAGE NO. 22 INVOLVED. SPECIFIC ATTENTION OF THE INVESTORS IS INVITED TO THAT ANY NEWS/ADVERTISEMENTS/ SMS/ MESSAGES/ ARTICLES AND VIDEOS, IF ANY, BEING CIRCULATED IN THE DIGITAL MEDIA AND/OR PRINT MEDIA, SPECULATING ABOUT THE INVESTMENT OPPORTUNITY IN OUR COMPANY'S ISSUE AND ABOUT EQUITY SHARES OF OUR COMPANY BEING AVAILABLE AT PREMIUM AND/OR DISCOUNT TO THE ISSUE PRICE ("MESSAGE") DURING THE ISSUE PERIOD IS AND/OR WILL NOT AND/OR HAS NOT BEEN ISSUED BY OUR COMPANY OR ANY OF OUR DIRECTORS, KEY MANAGERIAL PERSONNEL, PROMOTERS, PROMOTER GROUP OR GROUP COMPANIES. ANY SUCH MESSAGE IN CIRCULATION IS MISLEADING & FRAUDULENT ADVERTISEMENT AND ISSUED BY A THIRD PARTY TO SABOTAGE THE IPO, OUR COMPANY OR ANY OF OUR DIRECTORS, KEY MANAGERIAL PERSONNEL, PROMOTERS, PROMOTER GROUP OR GROUP COMPANIES AND THE INTERMEDIARIES ARE NOT INVOLVED IN ANY MANNER WHATSOEVER.

Liability of Members: The Liability of members of Company is Limited.

Amount of Share Capital of Our Company and Capital Structure: The authorized and issued, subscribed and paid-up Equity share capital of the Company as on the date of the Prospectus is as follows: The authorized share capital of ₹ 2600.00 Lakhs divided into 26,00,00,000 Equity Shares of ₹10/- each. The Issued, subscribed and paid-up equity share capital of ₹ 18,36,62,800 divided into 1,83,66,280 Equity Shares of ₹10/- each. For details of the share capital and capital structure of the Company see "Capital Structure" on page 54 of the Prospectus

Name of the Signatories to the MOA of the Company and the number of Equity Shares held by them: The names of the signatories of the Memorandum and Association of the Company and the number of Equity shares subscribed by them at the time of signing of Memorandum of Association: Initial allotment to Nikunj Kumar Bagdiya (1000 Equity Shares), Krishna Kumar Bagdiya (1000 Equity Shares) being the subscribers of our Company.

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	Company Secretary and Compliance Officer
		
Corporate Makers Capital Limited 611, 6th Floor, Pragati Tower, Rajendra Place, New Delhi- 110008 Telephone: 011 41411600 Email: compliance@corporatemakers.in Website: www.corporatemakers.in Investor Grievance Email: info@corporatemakers.in Contact Person: Mr. Rohit Pareek/ Mr. Pawan Mahur SEBI Registration Number: INM000013095 CIN: U65100DL1994PLC063880	SKYLINE FINANCIAL SERVICES PRIVATE LIMITED D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi- 110020 Telephone: 011 40450193-197 Fax: +91-11-26812683 Email ID: ipo@skylinert.com Investor grievance email: grievances@skylinert.com Website: www.skylinert.com Contact Person: Mr. Anuj Rana SEBI Registration Number: INR000003241 CIN: U74899DL1995PTC071324	Ms. Shailja Dubey Address: 9/621 Industrial Estate Near Kalyan Kendra, Ichalkaranji, Maharashtra - 416115 Contact No.: +91-0230-2438538 Email ID: cs@kenindia.in Website: www.kenindia.in Applicants can contact the Compliance Officer or the Lead Manager 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, credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc. All complaints, queries or comments received by Stock Exchange / SEBI shall be forwarded to the Lead Manager, who shall respond to the same.

AVAILABILITY OF PROSPECTUS: Investors should note that Investment in Equity Shares involves a degree of risk and investors are advised to refer to the Prospectus and the Risk Factors contained therein, before applying in the Issue. Full copy of the Prospectus shall be available at the website of Stock Exchange at www.nseindia.com, the website of Lead Manager at <https://www.corporatemakers.in/> and the website of the Issuer Company at <https://www.kenindia.in/> and the website of SEBI at www.sebi.gov.in.

AVAILABILITY OF APPLICATION FORMS: Application Form can be obtained from the Registered Office of Company, KEN ENTERPRISES LIMITED, E-mail: cs@kenindia.in; Tel. No.: +91-0230-2438538; Office of Lead Manager, Corporate Makers Capital Limited, Email: compliance@corporatemakers.in, Telephone: 011-41411600; Self Certified Syndicate Banks; Registered Brokers; Designated RTA Locations and Designated CDP Locations for participating in the Issue. Application Forms will also be available on the websites of the Stock Exchange and at all the Designated Branches of SCSBs, the list of which is available on the websites of the Stock Exchange and SEBI.

BANKER TO THE ISSUE AND SPONSOR BANK: Axis Bank Limited.

The Lead Manager associated with the Offer have handled Nil SME Public Issues and Nil Main Board Public Issues during the current financial year and three financial years preceding the current financial year as described below:

Type	FY 2023-24	FY 2023-23	FY 2021-22	FY 2020-21	Total
SME IPO	-	-	-	-	-
MAIN Board IPO	-	-	-	-	-
Total	-	-	-	-	-
Status upto January 31, 2025					

All capitalized terms used herein and not specifically defined shall have the same meaning as prescribed to them in the Prospectus dated January 29, 2025.

Date: January 31, 2025
Place: Ichalkaranji, Maharashtra

KEN ENTERPRISES LIMITED, is proposing, subject to market conditions and other considerations, public issue of its Equity Shares and has filed the Prospectus with the Registrar of Companies, Pune, Maharashtra. The Prospectus is available on the website of the Lead Manager at <https://www.corporatemakers.in/>, the website of the National Stock Exchange of India Limited i.e. www.nseindia.com and website of the Issuer Company at <https://www.kenindia.in/>.

Investor should read the Prospectus carefully, including the Risk Factors on page 22 of the Prospectus before making any investment decision.

The Equity Shares have not been and will not be registered under the U.S. Securities Act 1933, as amended (the "Securities Act") or any state securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulations of the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Equity Shares will be offered and sold (i) in the United States only to "qualified institutional buyers", as defined in Rule 144A of the Securities Act, and (ii) outside the United States in offshore transactions in reliance on Regulations under the Securities Act and in compliance with the applicable laws of the jurisdiction where those offers and sales occur.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be issued or sold, and Application may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.