



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, NOR FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, OUTSIDE INDIA.

PKH VENTURES LIMITED

Our Company was originally incorporated as "P.K. Hospitality Services Private Limited" on March 23, 2000, as a private limited company, in accordance with the provisions of the erstwhile Companies Act, 1956, pursuant to a certificate of incorporation dated March 23, 2000 issued by the Registrar of Companies, Maharashtra at Mumbai ("RoC"). Thereafter, the name of our Company was changed to "PKH Ventures Private Limited" and a fresh certificate of incorporation dated June 10, 2021 was issued to our Company by the RoC. Subsequently, our Company was converted to a public limited company, pursuant to a special resolution passed by our shareholders in the extraordinary ordinary general meeting held on August 7, 2021 and the name of our Company was changed to "PKH Ventures Limited" and a fresh certificate of incorporation dated August 20, 2021 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 237 of the red herring prospectus of the Company dated June 21, 2023 filed with the RoC ("RHP" or "Red Herring Prospectus").

Registered Office: 201, A Wing, Fortune 2000, C-3, G Block Bandra Kurla Complex, Bandra (East), Mumbai 400 051, Maharashtra, India. Tel: +91 22 7963 5174 / 3572 2456. Contact Person: Vrut Choksi, Company Secretary and Compliance Officer; E-mail: compliance@pkhventures.com; Website: http://pkhventures.com; Corporate Identity Number: U55100MH2000PLC125158



Please scan the QR Code to view the Red Herring Prospectus

OUR PROMOTER: PRAVIN KUMAR AGARWAL

INITIAL PUBLIC OFFERING OF UP TO 2,56,32,000 EQUITY SHARES OF FACE VALUE OF ₹ 5 EACH ("EQUITY SHARES") OF PKH VENTURES LIMITED ("OUR COMPANY" OR "THE ISSUER") FOR CASH AT A PRICE OF ₹ [x] PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ [x] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹ [x] LAKHS. THE OFFER COMPRISES FRESH ISSUE OF UP TO 1,82,58,400 EQUITY SHARES AGGREGATING UP TO ₹ [x] LAKHS ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 73,73,600 EQUITY SHARES BY OUR PROMOTER, PRAVIN KUMAR AGARWAL AGGREGATING UP TO ₹ [x] LAKHS ("THE PROMOTER SELLING SHAREHOLDER") ("THE OFFER FOR SALE", AND TOGETHER WITH THE FRESH ISSUE, "THE OFFER"). THE OFFER WILL CONSTITUTE [x] % OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL.

The Offer is being made under Regulation 6(1) of the SEBI ICDR Regulations.

QIB Portion: Not more than 50% of the Offer | Non-Institutional Portion: Not less than 15% of the Offer | Retail Portion: Not less than 35% of the Offer

AVERAGE COST OF ACQUISITION OF EQUITY SHARES FOR THE PROMOTER SELLING SHAREHOLDER IS ₹ 2.41 PER EQUITY SHARE AND OFFER PRICE AT UPPER END OF THE PRICE BAND IS ₹ 148 PER EQUITY SHARE.

PRICE BAND: ₹ 140 TO ₹ 148 PER EQUITY SHARE OF FACE VALUE OF ₹ 5 EACH

THE FLOOR PRICE IS 28.00 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 29.60 TIMES THE FACE VALUE OF THE EQUITY SHARES

BIDS CAN BE MADE FOR A MINIMUM OF 100 EQUITY SHARES AND IN MULTIPLES OF 100 EQUITY SHARES THEREAFTER

In accordance with the recommendation of a Committee of Independent Directors of our Company, pursuant to their resolution dated June 23, 2023, the above provided price band is justified based on quantitative factors / KPIs disclosed in "Basis for the Offer Price" section vis-à-vis the WACA of secondary transaction(s) disclosed in "Basis for the Offer Price" section provided below in the advertisement.

RISKS TO INVESTORS:

- Our Company plans to infuse funds by way of equity in our Subsidiary, Halaipani Hydro Project Private Limited for development of Hydro Power Project of ₹ 12,411.90 lakhs from the Fresh Issue proceeds. We have no experience of developing and operating a hydro power plant. Further, the hydro power project is subject to risks like floods, cloudburst, landslides and such environmental risks.
- We intend to utilise ₹ 4,000 lakhs from the Net Proceeds for inorganic growth through acquisitions and other strategic initiatives, for which we have not yet identified any target and have not yet entered into any definitive agreements.
- The Offer consists of an Offer for Sale of 73,73,600 Equity Shares by the Promoter Selling Shareholder which is 28.77% of the total offer size. Our Company will not receive any proceeds from the Offer for Sale by our Promoter Selling Shareholder.
- The segmental revenue as % of total revenue for the nine months ended December 31, 2022 and in Fiscal 2022, Fiscal 2021 and Fiscal 2020:

Business Segments	Dec 31, 2022	FY 2022	FY 2021	FY 2020
Construction and Development	61.24%	46.68%	47.26%	NIL
Hospitality and Sale of Food Products	30.66%	38.50%	15.84%	33.31%
Management Services	7.29%	14.79%	36.25%	62.70%
Other Operating Revenue	0.81%	0.03%	0.65%	3.99%

We derive significant revenues from the Construction & Development vertical and our financial condition would be materially and adversely affected if we fail to obtain new contracts or our current contracts are terminated. Further, we derive our Hospitality revenues mainly from Sale of Food Products. Any adverse developments affecting our Sale of Food Products business could have an adverse effect on our business, results of operations and financial condition.

- Our Company has entered into revenue sharing agreements with our Promoter and Group Companies for certain properties owned by them and which are managed and operated by our Company. In the event of any dispute with Promoter/Group Companies, the above agreements may be terminated which may adversely affect our financial condition, cash flows and results of operations.
- Our business operation requires significant working capital specifically under Construction and Development vertical which will be funded out of the Net Proceeds and remaining by internal accruals. If we experience insufficient cash flows to meet required

payments on our working capital requirements, there may have an adverse effect on our financial condition and results of operations.

- The Weighted Average Cost of Acquisition of all Equity Shares transacted in three years, eighteen months and one year preceding the date of the RHP:

Period	Weighted Average Cost of Acquisition* (in ₹)	Upper end of the price band (₹ 148) is 'X' times the weighted average cost of acquisition	Range of acquisition price: Lowest Price - Highest Price* (in ₹)
Last one year	Nil	-	Nil
Last eighteen months	Nil	-	Nil
Last three years	15.56	9.51	15.00 - 16.00

* Weighted average cost of acquisition has been computed for two transactions after considering the impact of the corporate actions: bonus issuance and sub-division of equity shares made by the Company.

- The BRLM associated with the Offer has handled 2 public offers in the past three Fiscal Years, out of which 1 offer closed below its offer price on the listing date.

Name of the BRLM	Total Issues	Issues closed below IPO Price on listing date
IDBI Capital Markets & Securities Limited	2	1

For further details and definitions please refer to the RHP.

Select Financial Ratio

Particular	At Floor Price	At Cap Price
Market Capitalisation to Revenue from Operations	5.78	6.11
Enterprise Value to EBITDA	12.50	13.17

Note:

- Market Capitalisation to revenue from operations ratio has been calculated as market capitalization at floor price/cap price divided by revenue from operations for the financial year ended March 31, 2022, as restated. Market Capitalisation at the floor price/cap price has been calculated by multiplying the floor price/cap price with expected total outstanding number of equity shares of the company after the completion of the offer calculated respectively at floor price/cap price.
- Enterprise Value to EBITDA had been calculated at Enterprise Value divided by EBITDA for the financial year ended March 31, 2022, as restated. Enterprise Value of the company is a sum of Market capitalization at the floor price/cap price (explained above) plus total borrowing less cash and cash equivalent as at March 31, 2022. EBITDA means Earnings before interest, taxes, depreciation and amortization expense.

BID / OFFER PROGRAMME

* UPI mandate and time shall be 5:00 pm on the Bid/Offer Closing Date.

BID / OFFER OPENS ON FRIDAY, JUNE 30, 2023

BID / OFFER CLOSES ON TUESDAY, JULY 4, 2023*

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORM OF BSE AND NSE

In case of any revision in the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company and the Promoter Selling Shareholder may, for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of three Working Days, subject to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a press release, and also by indicating the change on the respective website of the BRLM and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and the Sponsor Bank, as applicable.

This Offer is being made in terms of Rule 19(2)(b) of the SCRR read with Regulation 31 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2019, as amended ("SEBI ICDR Regulations"). This Offer is being made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations wherein not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") ("the QIB Portion") out of which 5% of the QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the 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 Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining QIB Portion for proportionate allocation to QIBs further, not less than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Bidders who are one-third of the Non-Institutional Portion shall be reserved for applicants with an application size of more than ₹ 2,00,000 and up to ₹ 10,00,000 and the remainder of the Non-Institutional Portion shall be reserved for applicants with an application size of more than ₹ 10,00,000 and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to applicants in the other sub-category of Non-Institutional Portion in accordance with SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. Further not less than 35% of the Offer shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. All Bidders are mandatorily required to provide a Demat account and a Bank Account ("ASBA") process by providing details of their respective ASBA Account, and UPI ID in case of UPI Bidders using the UPI Mechanism, if applicable, which will be blocked by the Self-Certified Syndicate Banks ("SCSBs"), or by the Sponsor Bank under the UPI Mechanism. For details, see "Offer Procedure" beginning on page 415 of the RHP.

Bidders/Applicants should ensure that DP ID, PAN and the Client ID and the UPI ID (for UPI Bidders bidding through UPI Mechanism) 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, Client ID and UPI ID available (for UPI Bidders bidding through the UPI Mechanism) 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 Offer, 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, for giving Allotment Advice or unlocking of ASBA Account or for other correspondence(s) related to the Offer. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Registrar to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants' sole risk.

ASBA* Simple, Safe, Smart way of Application!!

*Applications Supported by Blocked Amount ("ASBA") is a better way of applying to offers by simply blocking the fund in the bank account. For further details, check section on ASBA. Mandatory in public issues. No cheque will be accepted.



UPI-Now available in ASBA for UPI Bidders applying through Registered Brokers, DPs and RTAs.

All UPI Bidders also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBOT notification dated February 13, 2020 and press release dated June 25, 2021.

ASBA shall be available by (i) Retail Individual Bidders in the Retail Portion and (ii) Non-Institutional Bidders 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 the Bid cum Application Form and abbreviated prospectus and also please refer to the section "Offer Procedure" on page 415 of the RHP. The process is also available on the website of Association of Investment Banks ("AIB") and Stock Exchanges and in the General Information Document. The Bid cum Application Form and the Abbreviated Prospectus can be downloaded from the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?do=RecognisedByPys&id=35 and www.sebi.gov.in/sebiweb/other/OtherAction.do?do=RecognisedByPys&id=43, respectively as updated from time to time. For the list of UPI apps and banks to use in IPO, please refer to the link: www.sebi.gov.in. UPI Bidders bidding using the UPI Mechanism may apply through the SCBSs and mobile applications whose names appear on the website of SEBI, as updated from time to time. ICICI Bank Limited and HDFC Bank Limited have been appointed as the Sponsor Banks for the Offer, in accordance with the requirements of SEBI circular dated November 1, 2018 as amended. For UPI related queries, please contact the Book Running Lead Manager ("BRLM") on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and email link: goi_uipi@npci.org.in.

BOOK RUNNING LEAD MANAGER*



IDBI Capital Markets & Securities Limited
6th Floor, IDBI Tower, WTC Complex, Cite Paradis, Mumbai 400 005 Maharashtra, India
Tel: +91 22 2217 1700. E-mail: phventures@idbicapital.com
Website: www.idbicapital.com; Investor grievance e-mail: investor@idbicapital.com
Contact Person: Indrajit Bhagat / Vimal Manjari. SEBI Registration No.: INM00010086

REGISTRAR TO THE OFFER



LinkIntime India Private Limited
C-101, 1st Floor, 247 Park, L.B. S. Marg, Vikhroli (West), Mumbai 400 083 Maharashtra, India
Tel: +91 22 4918 6200. E-mail: ph@linkintime.co.in
Website: www.linkintime.co.in; Investor grievance e-mail: ph@linkintime.co.in
Contact Person: Shant Gokulnathan. SEBI Registration No.: INR00000058

COMPANY SECRETARY AND COMPLIANCE OFFICER

Ms. Vrut Choksi

PKH VENTURES LIMITED

201, A Wing, Fortune 2000, C-3, G Block Bandra Kurla Complex, Bandra (East), Mumbai 400 051 Maharashtra, India

Tel: +91 22 7963 5174 / 3572 2456. E-mail: compliance@pkhventures.com; Website: <http://pkhventures.com>

Investors can contact the Company Secretary and Compliance Officer, the BRLM or the Registrar to the Offer in case of any pre-offer or post-offer related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode.

The book running lead managers, Subsequently, BOB Capital Markets Limited has withdrawn its participation from the Offer: Limited: Motilal Oswal Financial Services Limited; Navam Wealth and Investment Limited (Edelweiss Broking Limited); Prabhudas Lilladher Pvt Limited; RR Equity Brokers Private Limited; Shankarank Limited; SMC Global Securities Limited and Yes Securities (India) Limited. ESCROW COLLECTION BANK(S): HDFC Bank Limited | PUBLIC OFFER ACCOUNT BANK(S), REFUND BANK(S) AND SPONSOR BANK: ICICI Bank Limited and HDFC Bank Limited.

UPI Bidders can also bid through UPI Mechanism.

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

For PKH VENTURES LIMITED

On behalf of the Board of Directors

Sd/-

Company Secretary & Compliance Officer

Place: Mumbai

Date: June 23, 2023