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PICTUREPOST STUDIOS LIMITED



CIN: U62099MH2023PLC404020

Our Company was originally formed as Limited Liability Partnership Firm under the name and style of “M/s. Prodace Solutions LLP” pursuant to a Certificate of incorporation issued by Registrar of Companies, Central Registration Centre, dated August 22, 2019 with LLP registration number being AAQ-3343. Subsequently, the name of our LLP was changed to “Picturepost Studios LLP” with Certificate of Incorporation pursuant to change of name issued by Registrar of Companies, Central Registration Centre, dated August 26, 2022. M/s. Picturepost Studios LLP was thereafter converted into a Private Limited Company “Picturepost Studios Private Limited” pursuant to the provisions of Chapter XXI of the Companies Act, 2013 and fresh a certificate of incorporation dated June 01, 2023 was issued by Registrar of Companies, Central Registration Centre. Subsequently, our Company has been converted into a public limited company and the name of our Company changed to “Picturepost Studios Limited” pursuant to a special resolution passed at the Extra-Ordinary General Meeting of our Company held on February 21, 2024 and a fresh Certificate of incorporation dated May 14, 2024 issued by the Registrar of Companies, Mumbai. The Corporate Identity Number of our Company is U62099MH2023PLC404020. For further details on Incorporation and Registered Office of our Company, see “History and Certain Corporate Matters” beginning on page 131 of the Red Herring Prospectus
Registered Office: 701, 7th Floor, Sapphire Building, Junction of S.V. Rd & 1st Rd, Khar (W), Khar Colony, Mumbai 400052, Maharashtra, India;
Tel: +91 9769199410 **E-mail:** investors@picturepoststudio.com; **Website:** www.picturepoststudio.com
Contact Person: Mr. Abhishek Sharma, Company Secretary and Compliance Officer;

THE PROMOTERS OF OUR COMPANY ARE MR. PARISH TEKRIWAL, MR. SHAILENDRA ISHWARDAS CHANDGOTIA, MS. POOJA SHAILENDRA CHANDGOTIA AND MS. DEEPA SHAILENDRA CHANDGOTIA

“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 (NSE EMERGE).”

THE ISSUE

INITIAL PUBLIC OFFER OF UPTO 78,00,000 EQUITY SHARES OF FACE VALUE OF ₹ 1/- EACH (THE “EQUITY SHARES”) OF PICTUREPOST STUDIOS LIMITED (“OUR COMPANY” OR “PICTUREPOST STUDIOS” OR “PPSL” 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 UPTO 3,96,000 EQUITY SHARES OF FACE VALUE OF ₹ 1/- EACH FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE AGGREGATING TO ₹ [•] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE “MARKET MAKER RESERVATION PORTION”). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION i.e., NET ISSUE OF UPTO 74,04,000 EQUITY SHARES OF FACE VALUE OF ₹ 1/- EACH AT A PRICE OF ₹ [•] PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE AGGREGATING TO ₹ [•] LAKHS IS HEREIN AFTER REFERRED TO AS THE “NET ISSUE” . THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.62 % AND 25.27 % RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

ALLOCATION OF THE ISSUE

• QIB PORTION : NOT MORE THAN 50.00% OF THE NET ISSUE

• RETAIL PORTION : NOT LESS THAN 35.00% OF THE NET ISSUE

• NON-INSTITUTIONAL PORTION : NOT LESS THAN 15.00% OF THE NET ISSUE

• MARKET MAKER PORTION : UPTO 3,96,000 EQUITY SHARES OR 5.08% OF THE ISSUE

PRICE BAND : ₹ 22/- to ₹ 24/- PER EQUITY SHARE

THE FLOOR PRICE IS 22 TIMES THE FACE VALUE AND CAP PRICE IS 24 TIMES OF THE FACE VALUE OF THE EQUITY SHARES. BIDS CAN BE MADE FOR A MINIMUM OF 6,000 EQUITY SHARES AND IN MULTIPLES OF 6,000 EQUITY SHARES THEREAFTER. THIS ISSUE IS MADE THROUGH BOOK BUILDING PROCESS, IN TERMS OF CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 (THE “SEBI (ICDR) REGULATIONS”), AS AMENDED READ WITH RULE 19(2)(B) OF SECURITIES CONTRACT (REGULATION) RULES, 1957, AS AMENDED.

ISSUE

ANCHOR BID OPENS ON THURSDAY, AUGUST 01, 2024

PROGRAM

OPENS ON: FRIDAY, AUGUST 02, 2024

CLOSES ON: TUESDAY, AUGUST 06, 2024

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 the section on ASBA below.

Mandatory in Public Issues from January 01, 2016. No cheque will be accepted.



UPI – Now mandatory in ASBA for Retail Investors applying through Registered Brokers, DPs & RTAs. Retail Investors also have the options 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 applying is linked to their PAN.

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

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 219 of the Red Herring Prospectus. The process is also available on the website of SEBI and Stock Exchanges in the General information Document. ASBA

Forms can be downloaded from the website of Emerge platform of NSE (“NSE Emerge” or “Stock Exchange”) and can be obtained from the list of banks that is displaying on website of SEBI at www.sebi.gov.in.

** List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. For the list of UPI Apps and Banks live on IPO, please refer to the link: www.sebi.gov.in. ICICI Bank Limited has been appointed as Sponsor Bank for the Issue in accordance with the requirements of the SEBI Circular dated November 1, 2018, as amended

RISKS TO INVESTORS

1. Our Equity Shares have never been publicly traded and may experience price and volume fluctuations following the completion of the Issue. Further, our Equity Shares may not result in an active or liquid market and the price of our Equity Shares may be volatile and you may be unable to resell your Equity Shares at or above the Issue Price or at all.
2 The average cost of acquisition of Equity Shares by our Promoters is as follows:

Sr. No.	Name of Promoters	No of Equity Shares held	Average cost of Acquisition (in ₹)
1.	Mr. Parish Tekriwal	99,00,000	1
2.	Mr. Shailendra Ishwardas Chandgotia	50,50,000	1
3.	Ms. Pooja Shailendra Chandgotia	-	-
4.	Ms. Deepa Shailendra Chandgotia	50,50,000	1

3. Weighted average cost of acquisition:

Types of transactions	Weighted average cost of acquisition (₹. per Equity Shares)
Weighted average cost of acquisition of primary / new issue of shares.	1.63
Weighted average cost of acquisition for secondary sale / acquisition of shares.	NA

BASIS FOR ISSUE PRICE

The Price Band and Issue Price shall be determined by our Company in consultation with the Book Running Lead Manager on the basis of the key business strengths of our Company. The face value of the Equity Shares is ₹ 1/- each and the Issue Price is 22 times of the face value at the lower end of the Price Band and 24 times of the face value at the upper end of the Price Band.

QUALITATIVE FACTORS

- Entrenched relationships with marquee Clients
- Having enrolled as the trusted partners by Trusted Partner Network (“TPN”)
- Introduce Innovative techniques
- Proprietary technology platform that ensures scalability

For a detailed discussion on the qualitative factors which form the basis for computing the price, please refer to sections titled “Our Business” beginning on page 108 of the Red Herring Prospectus.

QUANTITATIVE FACTORS

Information presented below is derived from our Company's Restated Financial Statements prepared in accordance with Indian GAAP. Some of the quantitative factors, which form the basis for computing the price, are as follows:

1. Basic and Diluted Earnings / (Loss) Per Share (“EPS”), as adjusted for changes in capital (Considering Actual Partners Capital)

As per Restated Financial Statements -Post Bonus

Particulars	Basic & Diluted EPS (in ₹)	Weights
March 31, 2024#	1.81	3
March 31, 2023	5.31	2
March 31, 2022	149.59	1
Weighted Average	27.61	

Notes:

#Figures for March 31, 2024 are annualised.

Notes:

- (1) Weighted average = Aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. (EPS x Weight) for each year/Total of weights.
- (2) Earnings per Equity Share = Profit for the period/year / Weighted average number of equity shares outstanding during the period/year.
- (3) Basic and diluted Earnings per Equity Share are computed in accordance with Accounting Standard 20.
- (4) The face value of each Equity Share is ₹ 1/-.

2. Price Earnings Ratio (“P/E”) in relation to Price Band of ₹ 22/- to ₹ 24/- per Equity Share

Particulars	(P/E) Ratio at the Floor Price* (no. of times)	P/E) Ratio at the Cap Price (no. of times)
Based on Restated Financial Statements- Post Bonus		
P/E ratio based on the Basic & Diluted EPS, as restated for FY 2023-24	12.51	13.26
P/E ratio based on the Weighted Average Basic & Diluted EPS	0.80	0.87

Note: P/E ratio has been computed dividing the price per share by Earnings per Equity Share.

3. Industry P/E Ratio

Particulars	P/E Ratio
Highest	25.23
Lowest	(171.59)
Industry Composite	(73.18)

4. Return on Net worth (RoNW)

As per Restated Financial Statements

Particulars	RoNW (%)	Weights
March 31, 2024#	55.64%	3
March 31, 2023	53.07%	2
March 31, 2022	1495.86%	1
Weighted Average	294.82%	

Figures for March 31, 2024 are annualised

Note: Return on Net Worth (%) = Profit for the period/ year / Average Net Worth at the end of the period/year.

5. Net Asset Value (NAV) (Considering Actual Partners Capital):

As per Restated Financial Statements – Post Bonus

Financial Year	NAV (₹)
March 31, 2024#	3.26
March 31, 2023	1.00
March 31, 2022	1.00
Net Asset Value per Equity Share after the Issue at Floor Price	7.5
Net Asset Value per Equity Share after the Issue at Cap Price	8.03
Issue Price*	[Y]

Figures for March 31, 2024 are annualised

*Issue Price shall be updated in the Prospectus at the time of filing the same with ROC

Notes:

1. Net Asset Value per Equity Share (in ₹) = Net Worth at the end of the period/year / Number of equity shares outstanding at the end of the period/year.

2. Issue Price per Equity Share will be determined on conclusion of the Book Building Process

6. Comparison of accounting ratios with listed industry peers

Name of Company	CMP (₹)	Face Value (₹)	Basic & Diluted EPS (₹)	PE Ratio (times)	RoNW (%)	NAV per Share (₹)
Picturepost Studios Limited	[•]	1.00	1.81	[•]	90.70%	3.26
Peer Group						
Phantom Digital Effects Limited	403.00	10.00	15.97	25.23	65.48%	37.98
Prime Focus Limited	140.70	1.00	(0.82)	(171.59)	(1.55)%	52.34
Digikore Studios Limited	493.00	10.00	34.09	14.46	113.04%	47.20

Source: www.bseindia.com, www.nseindia.com, <https://digikorevfx.com/wp-content/uploads/2023/11/DSL-FS-22-23.pdf>

Notes:

- (1) The figures for our company are based on Restated Financial Statements for the year ended March 31, 2024.
- (2) The figures for the Peer Group are based on the Standalone Financial Statements filed for the financial year ended March 31, 2024.
- (3) P/E Ratio has been computed based on their respective closing market price on July 25, 2024 as divided by the Basic EPS as on March 31, 2024.
- (4) CMP is the closing prices or the last traded price of respective scripts as on July 25, 2024.
- (5) The Issue Price determined by our Company in consultation with the Book Running Lead Manager is justified by our Company
- (6) In consultation with the Book Running Lead Manager on the basis of the above parameters. Price Earning (P/E) Ratio in relation to the Issue Price of [•] per share. The face value of our share is ₹ 1/- per share and the Issue Price is of ₹ [•] per share are [•] times of the face value.

Investor should read the above-mentioned information along with the section titled “Risk Factors” beginning on page of the Red Herring Prospectus and the financials of our Company including important profitability and return ratios, as set out in the chapter titled “Restated Financial Statements” beginning on 159 of the Red Herring Prospectus

7. Key Performance Indicators (“KPIs”)

The KPIs disclosed below have been used historically by our Company to understand and analyse the business performance, which in result, help us in analysing the growth of various verticals in comparison to our peers. The KPIs disclosed below have been approved by a resolution of our Audit Committee dated May 21, 2024 and the members of the Audit Committee have verified the details of all KPIs pertaining to our Company. Further, the members of the Audit Committee have confirmed that there are no KPIs pertaining to

our Company that have been disclosed to any investors at any point of time during the three years period prior to the date of filing of the Draft Red Herring Prospectus. Further, the KPIs herein have been certified by M/s Vinay Bhushan & Associates, Chartered Accountants by their certificate dated May 21, 2024. The KPIs of our Company have been disclosed in the chapters titled “Our Business” and “Management's Discussion and Analysis of Financial Condition and Results of Operations – Key Performance Indicators” on pages 108 and 164 of the Red Herring Prospectus, respectively. We have described and defined the KPIs, as applicable, in “Definitions and Abbreviations” on page of the Red Herring Prospectus. Our Company confirms that it shall continue to disclose all the KPIs included in this section on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or till the complete utilisation of the proceeds of the Issue as per the disclosure made in the chapter titled “Objects of the Issue”, whichever is later or for such other duration as may be required under the SEBI ICDR Regulations. Further, the ongoing KPIs will continue to be certified by a member of an expert body as required under the SEBI ICDR Regulations.

a) Key Performance Indicators of our Company

(₹ in Lakhs, otherwise mentioned)

Key Financial Performance	For the period July 11, 2023 to March 31, 2024	July 10, 2023	March 31, 2023	March 31, 2022
Revenue from Operations (1)	2,197.85	441.51	1,084.84	29.00
EBITDA (2)	520.41	93.34	107.96	21.69
EBITDA Margin (%) (3)	23.68%	21.14%	9.95%	74.79%
PAT	292.13	51.43	59.97	21.69
PAT Margin (%) (4)	13.29%	11.65%	5.53%	74.79%
Return on equity (%) (5)	68.03%	37.83%	104.79%	(213.61)%
Return on capital employed (%) (6)	26.75%	13.60%	17.20%	1495.86%
Debt-Equity Ratio (times) (7)	0.79	1.65	2.42	-
Current Ratio (times) (8)	0.80	1.12	1.25	1.20

Notes: M/s. Vinay Bhushan & Associates, Chartered Accountants, Peer reviewed Auditors by their certificate dated May 21, 2024

Explanation of KPIs:

- (1) Revenue from operations means the revenue from operations as appearing in the restated financial information.
- (2) EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses.
- (3) EBITDA Margin is calculated as EBITDA divided by Revenue from Operations.
- (4) PAT Margin is calculated as PAT for the year divided by revenue from operations.
- (5) Return on Equity is calculated by comparing the proportion of net income against the amount of average shareholder equity.
- (6) Return on capital employed is calculated by dividing net operating profit, or earnings before interest and taxes, by capital employed.
- (7) Debt to Equity ratio is calculated as Total Debt divided by equity.
- (8) Current Ratio is calculated by dividing Current Assets to Current Liabilities.

b) Description on the historic use of the KPIs by our Company to analyse, track or monitor the operational and/or financial performance of our Company

In evaluating our business, we consider and use certain KPIs, as presented above, as a supplemental measure to review and assess our financial and operating performance. The presentation of these KPIs is not intended to be considered in isolation or as a substitute for the Financial Information. We use these KPIs to evaluate our performance. Some of these KPIs are not defined under applicable Accounting Standards and are not presented in accordance with applicable Accounting Standards. These KPIs have limitations as analytical tools. Further, these KPIs may differ from the similar information used by other companies and hence their comparability may be limited. Although these KPIs are not a measure of performance calculated in accordance with applicable accounting standards, our Company's management believes that it provides an additional tool for investors to use in evaluating our ongoing results, when taken collectively with financial measures prepared in accordance with applicable Accounting Standards.

Explanations for the certain financial data based on Restated Financial Statements

Key Financial Performance	Explanations
Financial KPIs	
Revenue from Operations	Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps to assess the overall financial performance of our Company and volume of our business.
EBITDA	EBITDA provides information regarding the operational efficiency of the business.
EBITDA Margin	EBITDA Margin (%) is an indicator of the operational profitability and financial performance of our business.
PAT	Profit after tax provides information regarding the overall profitability of the business
PAT Margin (%)	PAT Margin (%) is an indicator of the overall profitability and financial performance of the business
Return on equity (%)	Return on equity (ROE) is a measure of financial performance
Debt-Equity Ratio (times)	Debt / Equity Ratio is used to measure the financial leverage of the Company and provides comparison benchmark against peers

Exit with indexation should be offered



TRUTH BE TOLD

HARSH ROONGTA

Two friends, Ram and Shyam, were travelling on a train when robbers started looting its passengers. Shyam owed some money to Ram. Before the robbers could reach them, Shyam took the money from his pocket and repaid his loan to Ram. Ram could not refuse the money, even though he knew he would shortly lose it to the robbers.

The debate about removing indexation benefits reminded me of this amusing story. There are three main ways in which capital gains taxation is levied worldwide. Each method seeks to acknowledge that the “real” capital gains are lower than the “paper” capital gains. Paper capital gains are calculated as the sales consideration minus the purchase price.

The first and most popular method is having a concessional rate for taxing such paper capital gains. The second method is to tax only a portion of the paper capital gains at normal tax rates (for instance, only 50 per cent of the paper capital gains are taxed at normal rates). The third method, which we followed, is to adjust the purchase cost for inflation, then tax the inflation-adjusted capital gains at a concessional rate.

PricewaterhouseCoopers

(PwC) maintains an excellent compilation of global capital gains tax rates (<https://bit.ly/4bWl1go>). The compilation shows that India is an outlier in following this indexation plus concessional tax rate system.

In fact, India followed the second method (taxing 50 per cent of the capital gains at normal rates) until 1992. The crisis-era budget circa 1992 introduced the current indexation method. There were winners and losers at the time of that transition. The high-return investors (purchase price in 1981 ₹60 thousand and sale price ₹5 lakh in 1992, return 21 per cent per annum) lost out due to the change, compared to the low-return investors (purchase price ₹4 lakh in 1989 and sale price ₹5 lakh in 1992—return 9 per cent per annum). Now, things have come full circle.

Yesterday’s winners (the low-return investors) are today’s losers, and vice versa. Any such change will have winners and losers. That can’t be the only reason to fault the government for shifting to a rate of 12.5 per cent, which is on the low side globally, as shown in the compilation.

However, this government has promised that there will be no retrospective amendments and there will be tax stability. It has now proposed an abrupt change without allowing people a chance to exit their investments based on the method followed for the last 32 years. Technically, this is not a retrospective amendment, just as Shyam was technically right in repaying his loan to Ram during the train robbery.

In fact, when the government reintroduced taxation on listed equity in 2018, it took care to exempt capital gains accrued until the date of the 2018 budget. That took the sting out of the discussions since it sought to tax only future gains on the previously exempt equity. The government’s reputation for maintaining tax stability will be similarly enhanced if it includes a suitable sunset clause.

The best solution would be the one followed in 2018—allow cost indexation until March 31, 2024—but exit at any time. The second-best alternative would be to allow time until March 31, 2025 for investors to exit their investments under the old indexation regime. This time would automatically have been allowed in a normal February 1 budget. Investors should not be penalised because this happens to be a post-election

July budget. The gain in reputation for tax stability will more than compensate for any revenue loss to the government.

Truth be told, it is never easy for the government to introduce tax changes that have more losers than winners. However, a sensitive manner of implementation can go a long way in smoothening the path for such changes. Hopefully, the government will not stick to just being technically correct and will give due consideration to the pleas to ease in these changes.

The writer heads Fee-Only Investment Advisors LLP, a Sebi-registered investment advisor; X (formerly Twitter): @harshroongta

When the government reintroduced taxation on listed equity in 2018, it took care to exempt capital gains accrued until the date of the 2018 budget

Don't let tax rate hikes disrupt wealth creation via equity funds

International, gold and silver funds and ETFs will be taxed more favourably from next year

SANJAY KUMAR SINGH

The Union Budget on July 23, 2024, ushered in radical changes in the taxation of mutual funds. Investors must understand their ramifications and modify their investment strategy wherever required.

Equity funds

Long-term capital gains (LTCG) tax on equity funds increased from 10 per cent to 12.5 per cent in the budget while short-term capital gains (STCG) tax increased from 15 to 20 per cent. “While the 33 per cent increase in STCG tax may seem high, it should not be a concern for investors as equity funds should always be held for the long term,” says Vidya Bala, co-founder, PrimeInvestor.

Investors should also view the increase in the LTCG tax rate in conjunction with the increase in capital gains exemption from ₹1 lakh to ₹1.25 lakh, which will provide some relief.

Suppose that a person earns 12 per cent pre-tax return on an equity fund. Earlier, her post-tax return with 10 per cent LTCG tax would have been 10.8 per cent. Under the proposed tax rate of 12.5 per cent, her post-tax return will be 10.5 per cent. The differential in post-tax return at the end of the first year is 0.3 percentage points. “The post-tax return differential reduces over time. After 10 years, it decreases to 0.2 percentage points and after 20 years even further to 0.14 percentage points,” says Bala.

The change in the LTCG rate should not be regarded as a major deterrent to investing in equity mutual funds. “Investors should simply pare their post-tax return expectations and carry on since there can anyway be no respite from this tax increase,” says Arvind A Rao, founder, Arvind Rao and Associates.



KEY TAKEAWAYS FOR MF INVESTORS

- ▶ LTCG tax on equity funds increased from 10% to 12.5%; STCG tax from 15% to 20%; capital gains exemption threshold increased from ₹1 lakh to ₹1.25 lakh
- ▶ Adjust your post-tax return expectations and continue investing in equity MFs
- ▶ From April 1, 2023, specified mutual funds, defined as having

less than 35% in domestic equities, were taxed at slab rates

▶ The new definition, which comes into force from next year, says specified mutual funds will be those having 65% or more in debt and money market instruments

▶ Gold funds and ETFs, and foreign equity funds and ETFs will be taxed more favourably from next year

Definition of specified mutual funds changed

The taxation of debt mutual funds changed from April 1, 2023. To facilitate this change, the government brought in Section 50AA and created a category called “specified mutual funds”. These were defined as funds having an investment of less than 35 per cent in domestic equities. Both indexation benefit and the concept of long- and short-term capital gain were taken away from them and they were taxed at slab rates.

“However, gold funds and exchange-traded funds (ETFs) and foreign funds and ETFs, which had less than 35 per cent exposure to domestic equities, also came to be taxed at slab rate, just like debt funds,” says Deepesh Raghaw, a Sebi-registered investment advisor (RIA).

In the July 23 budget, the definition of specified mutual funds was changed

to funds that have 65 per cent or more exposure to debt and money market instruments. “Only pure debt funds, a debt-oriented conservative hybrid fund, or a debt oriented fund-of-fund having 65 per cent or more in debt will be taxed at slab rate,” says Bala.

After this change, gold funds and ETFs and foreign equity funds and ETFs will not fall in the category of specified mutual funds. Gold ETFs, for instance, will be taxed on LTCG at 12.5 per cent after 12 months. Note that this change will only come into force from the next financial year.

With this change, the taxation of foreign equity funds will improve. “Investors must consider a decent allocation to foreign funds for geographic diversification. Allocating to them had become difficult when they were being taxed at slab rate,” says Raghaw.

An anomaly

The recent changes have given rise to an anomaly. Gold funds will qualify for LTCG tax treatment after 24 months. On the other hand, gold ETFs will qualify for LTCG after 12 months. “This has created an unintended arbitrage between the two instruments. Why will people invest in gold funds, where they will get long-term capital gains treatment after 24 months when they can get it after 12 months in gold ETFs,” says Bala. The same anomaly will exist in the case of international and silver fund of funds versus ETFs.

Three categories of funds

Hereafter, the following basic rules of taxation will apply. “One, funds with more than 65 per cent in debt instruments will be classified as specified mutual funds under Section 50AA and taxed at slab rate. Two, funds with less than 65 per cent in debt will get LTCG tax treatment and be taxed at 12.5 per cent after 24 months. Equity-oriented funds with more than 65 per cent in equities will be taxed at 12.5 per cent after 12 months,” says Bala.

Hybrid funds that hold between 35 and 65 per cent equities were earlier taxed at 20 per cent with indexation on LTCG. “They have lost the indexation benefit now,” says Rao. They will be taxed according to the rules mentioned above.

Current Ratio (times)	The current ratio is a liquidity ratio that measures our company's ability to pay short-term obligations or those due within one year
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a) Comparison with Listed Industry Peers As on March 31, 2022:

Key Financial Performance	Picturepost Studios Limited	Phantom Digital Effect Limited	Prime Focus Limited	Digikore Studios Limited
Revenue from Operations(1)	1084.84	5789.43	4074.00	3257.38
EBITDA (2)	107.96	2263.45	204.00	636.21
EBITDA Margin (%) (3)	9.95%	39.10%	5.01%	19.53%
PAT	59.97	1619.56	(2447.00)	403.59
PAT Margin (%) (4)	5.53%	27.97%	(60.06%)	12.39%
Return on Equity (%) (5)	104.79%	36.63%	(1.56%)	72.22%
Debt to Equity Ratio (times) (6)	2.42	0.16	0.13	1.05
Current Ratio (times) (7)	1.25	3.00	6.99	1.03

As on March 31, 2022:

Key Financial Performance	Picturepost Studios Limited	Phantom Digital Effect Limited	Prime Focus Limited	Digikore Studios Limited
Revenue from Operations(1)	29.00	2233.27	12092.00	2501.30
EBITDA (2)	21.69	746.55	31321.00	235.01
EBITDA Margin (%) (3)	74.79%	33.43%	259.02%	9.40%
PAT	21.69	490.33	2907.00	46.67
PAT Margin (%) (4)	74.79%	21.96%	240.41%	1.87%
Return on Equity (%) (5)	(213.61)%	93.28%	18.37%	30.07%
Debt to Equity Ratio (times) (6)	-	0.51	0.15	1.77
Current Ratio (times) (7)	1.20	1.56	5.45	1.06

Notes: -

- 1) Revenue from operations means the revenue from operations as appearing in the restated financial information.
- 2) EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses – Other Income.
- 3) EBITDA Margin is calculated as EBITDA divided by Revenue from Operations.
- 4) PAT Margin is calculated as PAT for the year divided by revenue from operations.
- 5) Return on Equity is calculated by comparing the proportion of net income against the amount of average shareholder equity.
- 6) Debt to Equity ratio is calculated as Total Debt divided by equity.
- 7) Current Ratio is calculated by dividing Current Assets to Current Liabilities.

8. Justification for Basis for Issue price

a) The price per share of our Company based on the primary/ new issue of shares (equity / convertible securities), excluding shares issued under ESOP/ESOS and issuance of bonus shares

Except as mentioned below, there has been no issuance of Equity Shares or convertible securities during the 18 months preceding the date of the Red Herring Prospectus, excluding the shares issued under the ESOP Schemes and issuance of bonus shares, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-Issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days.

Date of Allotment	No. of Equity Shares allotted	Face Value (₹)	Issue Price (₹)	Nature of Consideration	Nature of Allotment	Total Consideration (₹ in lakhs)
Upon Incorporation	1,01,00,000	1/-	1/-	Cash- against the outstanding Credit Balance of respective Individual Partner's Fixed Capital Account	Subscription to MOA	101.00
September 08, 2023	60,00,000	1/-	1/-	Cash	Rights Issue	60.00
September 30, 2023	39,00,000	1/-	1/-	Cash	Rights Issue	39.00
February 08, 2024	15,00,000	1	10/-	Cash	Rights Issue	150.00
Weighted average cost of acquisition (WACA) Primary Issuances (in ₹ per Equity Share)						1.63

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

There have been no secondary sale/ acquisitions of Equity Shares or any convertible securities, where our Promoters or the members of our Promoter Group are a party to a transaction, during the 18 months preceding the date of the Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-Issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

c) Since there are eligible transaction reported under (a) above in accordance with paragraph (9)(K)(4)(a) of the SEBI ICDR Regulations, the price per Equity Share of our Company based on the last five primary or secondary transactions in Equity Shares (secondary transactions where the Promoters/Promoter Group entities, Selling Shareholders or Shareholders having the right to nominate director on the Board are a party to the transaction) not older than 3 years prior to the date of filing of the Red Herring Prospectus has not been computed.

a) Weighted average cost of acquisition, Issue Price

Based on the disclosures in (a) above, the weighted average cost of acquisition of Equity Shares as compared with the Issue Price is set forth below:

Types of transactions	Weighted average cost of acquisition (₹) per Equity Share)*	Issue Price (₹)
Weighted average cost of acquisition of primary issuances	1.63	[•]
Weighted average cost of acquisition for secondary transactions	N.A.	N.A.

*To be updated in the Prospectus prior to filing with ROC.

^As certified by Statutory Auditors of our Company, Dularesh Jain & Associates, by way of their certificate dated May 15, 2024.

Investors should read the above-mentioned information along with section titled “Our Business”, “Risk Factors” and “Restated Financial Statements” beginning on page 108, 27 and 159 respectively including important profitability and return ratios, as set out in chapter titled “Other Financial Information” on page 160 of the Red Herring Prospectus to have a more informed view.

Our Company in consultation with the BRLM may consider participation by Anchor Investors. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid /Issue Opening Date in accordance with the SEBI (ICDR) Regulations, 2018. 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 one Working Day, 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 website of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to SCSBs, the Sponsor Bank, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended (“SCRR”) read with Regulation 253 of the SEBI ICDR Regulations, the issue is being made for atleast 25% of the post issue paid up equity share capital of our company. The issue is being made through the book building process wherein not more than 50% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers (“QIBs”) (the “QIB Portion”), provided that our Company in consultation with the BRLM may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis (the “Anchor Investor Portion”). One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance equity shares shall be added to the QIB Category. 5% of the QIB Portion (excluding the Anchor Investor 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 (other than Anchor Investors), 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% of the QIB Portion (excluding Anchor Investor 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 Net Issue shall be available for allocation on a proportionate basis to Non-Individual Bidders and not less than 35% 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 potential Bidders (except Anchor Investors) are required to mandatorily utilize the Application Supported by Blocked Amount (“ASBA”) process providing details of their respective bank account (including UPI ID for RIBs using UPI Mechanism), in which the corresponding Bid Amounts will be blocked by the SCSBs or the Sponsor Bank, as applicable. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see “Issue Procedure” on page 219 of the 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 133 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 255 of the Red Herring Prospectus.

LIABILITY OF MEMBERS AS PER MOA: The Liability of the members of the Company is Limited.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorised share capital of the Company is ₹ 4,00,00,000/- divided into 4,00,00,000 Equity Shares of ₹ 1/- each. The issued, subscribed and paid-up share capital of the Company before the Issue is ₹ 2,15,00,000 divided into 2,15,00,000 Equity Shares of ₹ 1/- each. For details of the Capital Structure, see “Capital Structure” on the page 61 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:

ORIGINAL SIGNATORIES			CURRENT PROMOTERS		
Name of Promoters	Face Value (₹)	No. of Shares	Name of Promoters	Face Value (₹)	No. of Shares
Mr. Shailendra Ishwardas Chandgotia	1.00	50,50,000	Mr. Parish Tekriwal	1.00	99,00,000
			Mr. Shailendra Ishwardas Chandgotia	1.00	50,50,000
Ms. Deepa Shailendra Chandgotia	1.00	50,50,000	Ms. Pooja Shailendra Chandgotia	-	-
			Ms. Deepa Shailendra Chandgotia	1.00	50,50,000

Details of the main objects of the Company as contained in the Memorandum of Association, see “History and certain Corporate matters” on page 133 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see “Capital Structure” on page 61 of the Red Herring Prospectus.

LISTING: The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the EMERGE Platform of NSE (“NSE EMERGE”). Our Company has received an “in-principle” approval from the NSE for the listing of the Equity Shares pursuant to letter dated July 25, 2024. For the purposes of the Issue, the Designated Stock Exchange shall be NSE. A signed copy of the Red Herring Prospectus has been delivered for registration to the ROC on July 26, 2024, and Prospectus shall be delivered for filing 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 255 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 has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer 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 195 and 196 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF NSE (THE DESIGNATED STOCK EXCHANGE): “As required, a copy of this Offer Document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has given vide its letter Ref.: NSE/LIST/3899 dated July 25, 2024, (permission to the Issuer to use the Exchange's name in this Offer Document as one of the Stock Exchanges on which this Issuer's securities are proposed to be listed. The Exchange has scrutinized this draft offer document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Issuer. It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the offer document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this offer document; nor does it warrant that this Issuer's securities will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of this Issuer, its promoters, its management or any scheme or project of this Issuer. Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription /acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.”

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 Issuer 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 27 of the Red Herring Prospectus

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
SHRENI SHARES LIMITED (FORMERLY KNOWN AS SHRENI SHARES PRIVATE LIMITED) No. 217, HIVE 67 Icon, Poisar Gymkhana Road, Lokmanya Tilak Nagar Poisar, Near Raghuleela Mall, Kandivall West, Mumbai - 400067, Maharashtra, India. Telephone: 022- 2089 7022 E-mail: shrenishares@gmail.com Investors' Grievance e-mail: info@shreni.in Contact Person: Ms. Tanya Goyal Website: www.shreni.in SEBI Registration Number: INM000012759	BIOSHARE SERVICES PRIVATE LIMITED Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Khar Colony, Mumbai - 400052, Maharashtra, India. E-mail: ipo@bigshareonline.com Investor Grievance E-mail: investor@bigshareonline.com Website: www.bigshareonline.com Contact Person: Mr. Vinayak Morbale SEBI Registration Number: INR000001385	Mr. Abhishek Sharma, Company Secretary and Compliance Officer 701, 7th Floor, Sapphire Building, Junction of S.V. Rd & 1st Rd, Khar (W), Khar Colony, Mumbai - 400052, Maharashtra, India. E-mail: investors@picturepoststudio.com Website: www.picturepoststudio.com Investors can contact the Compliance Officer or the Registrar to the Issue in case of any pre-issue or post-issue related problems, such as non-recurrence of letters of allotment, credit of allotted shares in the respective beneficiary account, 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 will be available at the website of SEBI at www.sebi.gov.in; the website of Stock Exchange at www.nseindia.com; the website of BRLM at www.shreni.in and website of Company at www.picturepoststudio.com

Availability of Bid-Cum-Application forms: Bid-Cum-Application forms can be obtained from the Company: Picturepost Studios Limited, Book Running Lead Manager Shreni Shares Limited. Application Forms can also be obtained from the Stock Exchange and list of SCSBs available on the website of SEBI at www.sebi.gov.in and website of Stock Exchange at www.nseindia.com.

Application Supported by Blocked Amount (ASBA): All investors in this issue have to compulsorily apply through ASBA. The investors are required to fill the ASBA form and submit the same to their banks. The SCSB will block the amount in the account as per the authority contained in ASBA form. On allotment, amount will be unblocked and account will be debited only to the extent required to be paid for allotment of shares. Hence, there will be no need of refund.

For more details on the issue process and how to apply, please refer to the details given in application forms and abridged prospectus and also please refer to the chapter “Issue Procedure” on page 219 of the Red Herring Prospectus.

BANKER TO THE ISSUE: ICICI BANK LIMITED

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

Date: July 29, 2024
Place: Mumbai

For Picturepost Studios Limited
Sd/-
Mr. Parish Tekriwal
Designation: Chairman & Managing Director
DIN: 03530041

Picturepost Studios Limited is proposing, subject to market conditions and other considerations, public issue of its Equity Shares and has filed the Red Herring Prospectus with the Registrar of Companies, Mumbai on July 26, 2024. The Red Herring Prospectus is available on the website of the Book Running Lead Manager at www.shreni.in, the website of the NSE i.e., www.nseindia.com, and website of our Company at www.picturepoststudio.com.

Investor should note that investment in equity shares involves a high degree of risk. For details, investors should refer to and rely on the Red Herring Prospectus, including the section titled “Risk Factors” of the Red Herring Prospectus, which has been filed with ROC. The Equity Shares have not been and will not be registered under the US Securities Act (“the Securities Act”) or any state securities laws in United States and may not be issued or sold within the United States or to, or for the account or benefit of, “U.S. persons” (as defined in Regulations under the securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act of 1933.

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



PICTUREPOST STUDIOS LIMITED



CIN: U62099MH2023PLC404020

Our Company was originally formed as Limited Liability Partnership Firm under the name and style of “M/s. Produce Solutions LLP” pursuant to a Certificate of incorporation issued by Registrar of Companies, Central Registration Centre, dated August 22, 2019 with LLP registration number being AAQ-3343. Subsequently, the name of our LLP was changed to “Picturepost Studios LLP” with Certificate of Incorporation pursuant to change of name issued by Registrar of Companies, Central Registration Centre, dated August 26, 2022. M/s. Picturepost Studios LLP was thereafter converted into a Private Limited Company “Picturepost Studios Private Limited” pursuant to the provisions of Chapter XXI of the Companies Act, 2013 and fresh a certificate of incorporation dated June 01, 2023 was issued by Registrar of Companies, Central Registration Centre. Subsequently, our Company has been converted into a public limited company and the name of our Company changed to “Picturepost Studios Limited” pursuant to a special resolution passed at the Extra-Ordinary General Meeting of our Company held on February 21, 2024 and a fresh Certificate of incorporation dated May 14, 2024 issued by the Registrar of Companies, Mumbai. The Corporate Identity Number of our Company is U62099MH2023PLC404020. For further details on Incorporation and Registered Office of our Company, see “History and Certain Corporate Matters” beginning on page 131 of the Red Herring Prospectus
Registered Office: 701, 7th Floor, Sapphire Building, Junction of S.V. Rd & 1st Rd, Khar (W), Khar Colony, Mumbai 400052, Maharashtra, India;

Tel: +91 9769199410 E-mail: investors@picturepoststudio.com; Website: www.picturepoststudio.com
Contact Person: Mr. Abhishek Sharma, Company Secretary and Compliance Officer;

THE PROMOTERS OF OUR COMPANY ARE MR. PARISH TEKRIWAL, MR. SHAILENDRA ISHWARDAS CHANDGOTIA, MS. POOJA SHAILENDRA CHANDGOTIA AND MS. DEEPA SHAILENDRA CHANDGOTIA

“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 (NSE EMERGE).”

THE ISSUE

INITIAL PUBLIC OFFER OF UPTO 78,00,000 EQUITY SHARES OF FACE VALUE OF ₹ 1/- EACH (THE “EQUITY SHARES”) OF PICTUREPOST STUDIOS LIMITED (“OUR COMPANY” OR “PICTUREPOST STUDIOS” OR “PPSL” 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 UPTO 3,96,000 EQUITY SHARES OF FACE VALUE OF ₹ 1/- EACH FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE AGGREGATING TO ₹ [•] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE “MARKET MAKER RESERVATION PORTION”). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION i.e., NET ISSUE OF UPTO 74,04,000 EQUITY SHARES OF FACE VALUE OF ₹ 1/- EACH AT A PRICE OF ₹ [•] PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE AGGREGATING TO ₹ [•] LAKHS IS HEREIN AFTER REFERRED TO AS THE “NET ISSUE” . THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.62 % AND 25.27 % RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

ALLOCATION OF THE ISSUE

• QIB PORTION : NOT MORE THAN 50.00% OF THE NET ISSUE

• RETAIL PORTION : NOT LESS THAN 35.00% OF THE NET ISSUE

• NON-INSTITUTIONAL PORTION : NOT LESS THAN 15.00% OF THE NET ISSUE

• MARKET MAKER PORTION : UPTO 3,96,000 EQUITY SHARES OR 5.08% OF THE ISSUE

PRICE BAND : ₹ 22/- to ₹ 24/- PER EQUITY SHARE

THE FLOOR PRICE IS 22 TIMES THE FACE VALUE AND CAP PRICE IS 24 TIMES OF THE FACE VALUE OF THE EQUITY SHARES. BIDS CAN BE MADE FOR A MINIMUM OF 6,000 EQUITY SHARES AND IN MULTIPLES OF 6,000 EQUITY SHARES THEREAFTER. THIS ISSUE IS MADE THROUGH BOOK BUILDING PROCESS, IN TERMS OF CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 (THE “SEBI (ICDR) REGULATIONS”), AS AMENDED READ WITH RULE 19(2)(B) OF SECURITIES CONTRACT (REGULATION) RULES, 1957, AS AMENDED.

ISSUE

ANCHOR BID OPENS ON THURSDAY, AUGUST 01, 2024

PROGRAM

OPENS ON: FRIDAY, AUGUST 02, 2024

CLOSES ON: TUESDAY, AUGUST 06, 2024

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 the section on ASBA below.

Mandatory in Public Issues from January 01, 2016. No cheque will be accepted.



UPI – Now mandatory in ASBA for Retail Investors applying through Registered Brokers, DPs & RTAs. Retail Investors also have the options 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 applying is linked to their PAN.

*ASBA has to be availed by all the investors except Anchor Investors (if any). UPI may be availed by RIs.
For details on the ASBA and UPI process, please refer to the details given in ASBA Form and abridged prospectus and also please refer to the section “Issue Procedure” beginning on page 219 of the Red Herring Prospectus. The process is also available on the website of SEBI and Stock Exchanges in the General information Document. ASBA
Forms can be downloaded from the website of Emerge platform of NSE (“NSE Emerge” or “Stock Exchange”) and can be obtained from the list of banks that is displaying on website of SEBI at www.sebi.gov.in.
** List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. For the list of UPI Apps and Banks live on IPO, please refer to the link: www.sebi.gov.in. ICICI Bank Limited has been appointed as Sponsor Bank for the Issue in accordance with the requirements of the SEBI Circular dated November 1, 2018, as amended

RISKS TO INVESTORS

1. Our Equity Shares have never been publicly traded and may experience price and volume fluctuations following the completion of the Issue. Further, our Equity Shares may not result in an active or liquid market and the price of our Equity Shares may be volatile and you may be unable to resell your Equity Shares at or above the Issue Price or at all.
2 The average cost of acquisition of Equity Shares by our Promoters is as follows:

Sr. No.	Name of Promoters	No of Equity Shares held	Average cost of Acquisition (in ₹)
1.	Mr. Parish Tekriwal	99,00,000	1
2.	Mr. Shailendra Ishwardas Chandgotia	50,50,000	1
3.	Ms. Pooja Shailendra Chandgotia	-	-
4.	Ms. Deepa Shailendra Chandgotia	50,50,000	1

3. Weighted average cost of acquisition:

Types of transactions	Weighted average cost of acquisition (₹. per Equity Shares)
Weighted average cost of acquisition of primary / new issue of shares.	1.63
Weighted average cost of acquisition for secondary sale / acquisition of shares.	NA

BASIS FOR ISSUE PRICE

The Price Band and Issue Price shall be determined by our Company in consultation with the Book Running Lead Manager on the basis of the key business strengths of our Company. The face value of the Equity Shares is ₹ 1/- each and the Issue Price is 22 times of the face value at the lower end of the Price Band and 24 times of the face value at the upper end of the Price Band.

QUALITATIVE FACTORS

- Entrenched relationships with marquee Clients
- Having enrolled as the trusted partners by Trusted Partner Network (“TPN”)
- Introduce Innovative techniques
- Proprietary technology platform that ensures scalability

For a detailed discussion on the qualitative factors which form the basis for computing the price, please refer to sections titled “Our Business” beginning on page 108 of the Red Herring Prospectus.

QUANTITATIVE FACTORS

Information presented below is derived from our Company's Restated Financial Statements prepared in accordance with Indian GAAP. Some of the quantitative factors, which form the basis for computing the price, are as follows:

1. **Basic and Diluted Earnings / (Loss) Per Share (“EPS”)**, as adjusted for changes in capital (Considering Actual Partners Capital)

As per Restated Financial Statements -Post Bonus

Particulars	Basic & Diluted EPS (in ₹)	Weights
March 31, 2024#	1.81	3
March 31, 2023	5.31	2
March 31, 2022	149.59	1
Weighted Average	27.61	

Notes:

#Figures for March 31, 2024 are annualised.

Notes:

- (1) Weighted average = Aggregate of year-wise weighted EPS divided by the aggregate of weights i.e., (EPS x Weight) for each year/ Total of weights.
- (2) Earnings per Equity Share = Profit for the period/year / Weighted average number of equity shares outstanding during the period/year.
- (3) Basic and diluted Earnings per Equity Share are computed in accordance with Accounting Standard 20.
- (4) The face value of each Equity Share is ₹ 1/-.

2. **Price Earnings Ratio (“P/E”) in relation to Price Band of ₹ 22/- to ₹ 24/- per Equity Share**

Particulars	(P/E) Ratio at the Floor Price* (no. of times)	P/E) Ratio at the Cap Price (no. of times)
Based on Restated Financial Statements- Post Bonus		
P/E ratio based on the Basic & Diluted EPS, as restated for FY 2023-24	12.51	13.26
P/E ratio based on the Weighted Average Basic & Diluted EPS	0.80	0.87

Note: P/E ratio has been computed dividing the price per share by Earnings per Equity Share.

3. **Industry P/E Ratio**

Particulars	P/E Ratio
Highest	25.23
Lowest	(171.59)
Industry Composite	(73.18)

4. Return on Net worth (RoNW)

As per Restated Financial Statements

Particulars	RONW (%)	Weights
March 31, 2024#	55.64%	3
March 31, 2023	53.07%	2
March 31, 2022	1495.86%	1
Weighted Average	294.82%	

Figures for March 31, 2024 are annualized

Note: Return on Net Worth (%) = Profit for the period/ year / Average Net Worth at the end of the period/year.

5. Net Asset Value (NAV) (Considering Actual Partners Capital):

As per Restated Financial Statements – Post Bonus

Financial Year	NAV (₹)
March 31, 2024#	3.26
March 31, 2023	1.00
March 31, 2022	1.00
Net Asset Value per Equity Share after the Issue at Floor Price	7.5
Net Asset Value per Equity Share after the Issue at Cap Price	8.03
Issue Price*	[Y]

Figures for March 31, 2024 are annualised

*Issue Price shall be updated in the Prospectus at the time of filing the same with ROC

Notes:

1. Net Asset Value per Equity Share (in ₹) = Net Worth at the end of the period/year / Number of equity shares outstanding at the end of the period/year.
2. Issue Price per Equity Share will be determined on conclusion of the Book Building Process

6. Comparison of accounting ratios with listed industry peers

Name of Company	CMP (₹)	Face Value (₹)	Basic & Diluted EPS (₹)	PE Ratio (times)	RoNW (%)	NAV per Share (₹)
Picturepost Studios Limited	[•]	1.00	1.81	[•]	90.70%	3.26
Peer Group						
Phantom Digital Effects Limited	403.00	10.00	15.97	25.23	65.48%	37.98
Prime Focus Limited	140.70	1.00	(0.82)	(171.59)	(1.55%)	52.34
Digikore Studios Limited	493.00	10.00	34.09	14.46	113.04%	47.20

Source: www.bseindia.com, www.nseindia.com, https://digikorevfx.com/wp-content/uploads/2023/11/DSL-FS-22-23.pdf

Notes:

- (1) The figures for our company are based on Restated Financial Statements for the year ended March 31, 2024.
 - (2) The figures for the Peer Group are based on the Standalone Financial Statements filed for the financial year ended March 31, 2024.
 - (3) P/E Ratio has been computed based on their respective closing market price on July 25, 2024 as divided by the Basic EPS as on March 31, 2024.
 - (4) CMP is the closing prices or the last traded price of respective scripts as on July 25, 2024.
 - (5) The Issue Price determined by our Company in consultation with the Book Running Lead Manager is justified by our Company
 - (6) In consultation with the Book Running Lead Manager on the basis of the above parameters. Price Earning (P/E) Ratio in relation to the Issue Price of [•] per share.
- The face value of our share is ₹ 1/- per share and the Issue Price is of ₹ [•] per share are [•] times of the face value.

Investor should read the above-mentioned information along with the section titled “Risk Factors” beginning on page of the Red Herring Prospectus and the financials of our Company including important profitability and return ratios, as set out in the chapter titled “Restated Financial Statements” beginning on 159 of the Red Herring Prospectus

7. Key Performance Indicators (“KPIs”)

The KPIs disclosed below have been used historically by our Company to understand and analyse the business performance, which in result, help us in analysing the growth of various verticals in comparison to our peers. The KPIs disclosed below have been approved by a resolution of our Audit Committee dated May 21, 2024 and the members of the Audit Committee have verified the details of all KPIs pertaining to our Company. Further, the members of the Audit Committee have confirmed that there are no KPIs pertaining to

our Company that have been disclosed to any investors at any point of time during the three years period prior to the date of filing of the Draft Red Herring Prospectus. Further, the KPIs herein have been certified by M/s Vinay Bhushan & Associates, Chartered Accountants by their certificate dated May 21, 2024. The KPIs of our Company have been disclosed in the chapters titled “Our Business” and “Management's Discussion and Analysis of Financial Condition and Results of Operations – Key Performance Indicators” on pages 108 and 164 of the Red Herring Prospectus, respectively. We have described and defined the KPIs, as applicable, in “Definitions and Abbreviations” on page of the Red Herring Prospectus. Our Company confirms that it shall continue to disclose all the KPIs included in this section on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or till the complete utilisation of the proceeds of the Issue as per the disclosure made in the chapter titled “Objects of the Issue”, whichever is later or for such other duration as may be required under the SEBI ICDR Regulations. Further, the ongoing KPIs will continue to be certified by a member of an expert body as required under the SEBI ICDR Regulations.

a) Key Performance Indicators of our Company

(₹ in Lakhs, otherwise mentioned)

Key Financial Performance	For the period July 11, 2023 to March 31, 2024	July 10, 2023	March 31, 2023	March 31, 2022
Revenue from Operations (1)	2,197.85	441.51	1,084.84	29.00
EBITDA (2)	520.41	93.34	107.96	21.69
EBITDA Margin (%) (3)	23.68%	21.14%	9.95%	74.79%
PAT	292.13	51.43	59.97	21.69
PAT Margin (%) (4)	13.29%	11.65%	5.53%	74.79%
Return on equity (%) (5)	68.03%	37.83%	104.79%	(213.61)%
Return on capital employed (%) (6)	26.75%	13.60%	17.20%	1495.86%
Debt-Equity Ratio (times) (7)	0.79	1.65	2.42	-
Current Ratio (times) (8)	0.80	1.12	1.25	1.20

Notes: M/s. Vinay Bhushan & Associates, Chartered Accountants, Peer reviewed Auditors by their certificate dated May 21, 2024

Explanation of KPIs:

- (1) Revenue from operations means the revenue from operations as appearing in the restated financial information.
- (2) EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses.
- (3) EBITDA Margin is calculated as EBITDA divided by Revenue from Operations.
- (4) PAT Margin is calculated as PAT for the year divided by revenue from operations.
- (5) Return on Equity is calculated by comparing the proportion of net income against the amount of average shareholder equity.
- (6) Return on capital employed is calculated by dividing net operating profit, or earnings before interest and taxes, by capital employed.
- (7) Debt to Equity ratio is calculated as Total Debt divided by equity.
- (8) Current Ratio is calculated by dividing Current Assets to Current Liabilities.

b) Description on the historic use of the KPIs by our Company to analyse, track or monitor the operational and/or financial performance of our Company

In evaluating our business, we consider and use certain KPIs, as presented above, as a supplemental measure to review and assess our financial and operating performance. The presentation of these KPIs is not intended to be considered in isolation or as a substitute for the Financial Information. We use these KPIs to evaluate our performance. Some of these KPIs are not defined under applicable Accounting Standards and are not presented in accordance with applicable Accounting Standards. These KPIs have limitations as analytical tools. Further, these KPIs may differ from the similar information used by other companies and hence their comparability may be limited. Although these KPIs are not a measure of performance calculated in accordance with applicable accounting standards, our Company's management believes that it provides an additional tool for investors to use in evaluating our ongoing results, when taken collectively with financial measures prepared in accordance with applicable Accounting Standards.

Explanations for the certain financial data based on Restated Financial Statements

Key Financial Performance	Explanations
Financial KPIs	
Revenue from Operations	Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps to assess the overall financial performance of our Company and volume of our business.
EBITDA	EBITDA provides information regarding the operational efficiency of the business
EBITDA Margin	EBITDA Margin (%) is an indicator of the operational profitability and financial performance of our business
PAT	Profit after tax provides information regarding the overall profitability of the business
PAT Margin (%)	PAT Margin (%) is an indicator of the overall profitability and financial performance of the business
Return on equity (%)	Return on equity (ROE) is a measure of financial performance
Debt-Equity Ratio (times)	Debt / Equity Ratio is used to measure the financial leverage of the Company and provides comparison benchmark against peers

खादी की बिक्री 400 प्रतिशत बढ़ी: मोदी

प्रधानमंत्री ने मन की बात में कहा खादी ग्रामोद्योग का कारोबार पहली बार डेढ़ लाख करोड़ रुपये के पार पहुंच गया

भाषा
नई दिल्ली, 28 जुलाई

प्रधानमंत्री नरेंद्र मोदी ने रविवार को कहा कि खादी ग्रामोद्योग का कारोबार पहली बार डेढ़ लाख करोड़ रुपये के पार पहुंच गया है तथा खादी एवं हथकरघा की बढ़ती बिक्री बड़ी संख्या में रोजगार के नए अवसर पैदा कर रही है। आकाशवाणी पर प्रसारित अपने मासिक रेडियो कार्यक्रम 'मन की बात' की 112वीं कड़ी में मोदी ने कहा कि जो पहले कभी खादी के उत्पादों का उपयोग नहीं करते थे, वे भी आज बड़े गर्व से खादी पहनते हैं। उन्होंने देशवासियों से खादी के कपड़े खरीदने का आग्रह भी किया। उन्होंने कहा, 'मुझे यह बताते हुए आनंद महसूस हो रहा है कि खादी ग्रामोद्योग का कारोबार पहली बार डेढ़ लाख करोड़ रुपये के पार पहुंच गया है। सोचिए, डेढ़ लाख करोड़ रुपये! और जानते हैं, खादी की बिक्री कितनी बढ़ी है? 400 प्रतिशत।' प्रधानमंत्री ने कहा कि खादी एवं हैंडलूम उत्पादों की बढ़ती बिक्री देश में रोजगार के नए अवसर भी पैदा कर रही है और चूंकि, इससे महिलाएं सबसे ज्यादा जुड़ी हैं तो सबसे ज्यादा फायदा भी उन्हीं को हो रहा है।

आस्त के महीने को आजादी का महीना करार देते हुए मोदी ने कहा कि लोगों के पास भांति-भांति के वस्त्र होंगे, लेकिन अभी तक उन्होंने यदि खादी के वस्त्र नहीं खरीदे हैं, तो वे इस साल से ही इनकी खरीदारी शुरू कर दें। उन्होंने कहा, 'आस्त का महीना आ गया है। यह आजादी मिलने का महीना है, क्रांति का महीना है। इससे बढ़िया अवसर और खा होना खादी खरीदने के लिए।' 'मन की बात' की इस कड़ी में प्रधानमंत्री ने मादक पदार्थों के सेवन से जुड़ी चिंताओं पर भी बात की। उन्होंने लोगों से भारत को नशा मुक्त बनाने की अपील की। मोदी



बैठक में प्रधानमंत्री ने मुख्यमंत्रियों को दिए गुर

प्रधानमंत्री नरेंद्र मोदी ने रविवार को कहा कि केंद्र और राज्य सरकारें अधिक मजबूती से लोक कल्याण के समन्वित और मजबूत प्रयासों में जुट जाती हैं तो 'विकसित भारत' का लक्ष्य निश्चित तौर से हासिल किया जा सकता है। पार्टी के वरिष्ठ नेता और भारतीय जनता पार्टी (भाजपा) के सुशासन प्रकोष्ठ के संयोजक विनय सहस्रबुद्धे की ओर से जारी एक बयान के मुताबिक मोदी ने कहा कि विरासत का विकास करना और विकास की विरासत का निर्माण करना 'विकसित भारत' की संकल्पना में विशेष महत्त्व रखता है। प्रधानमंत्री नई दिल्ली में भाजपा शासित राज्यों के 13 मुख्यमंत्रियों और 15 उपमुख्यमंत्रियों की दो दिवसीय बैठक के दूसरे दिन उन्हें संबोधित कर रहे थे। मोदी ने देश को 5,000 अरब डॉलर की अर्थव्यवस्था बनाने के अपनी सरकार के एजेंडे के बारे में विस्तार से चर्चा की और कल्याणकारी उपायों में जनता की भागीदारी के महत्त्व पर जोर दिया।

ने कहा कि नशे की लत के शिकार लोगों की मदद के लिए सरकार ने 'मानस' नामक अभियान की शुरुआत की है, जो मादक पदार्थों के खिलाफ लड़ाई में बहुत बड़ा कदम है। उन्होंने कहा कि कुछ दिन पहले ही 'मानस' की हेलपलाइन और पोर्टल को लॉन्च किया गया था और सरकार ने एक टोल फ्री नंबर 1933 भी जारी किया है। प्रधानमंत्री ने कहा कि इस पर काल करके कोई भी जरूरी

सहाय ले सकता है या फिर पुनर्वास से जुड़ी जानकारी हासिल कर सकता है। उन्होंने लोगों से मादक पदार्थों से जुड़ी जानकारी इस नंबर पर साझा करने का आग्रह भी किया। प्रधानमंत्री ने कहा कि पेरिस ओलिंपिक की शुरुआत के साथ खिलाड़ियों को अंतरराष्ट्रीय स्तर पर राष्ट्रीय ध्वज फहराने का मौका मिलता है। उन्होंने लोगों से आग्रह किया कि वे उन्हें प्रोत्साहित करें। कार्यक्रम के

दौरान, मोदी ने उन भारतीय छात्रों के साथ बातचीत की जिन्होंने हाल ही में आयोजित गणित ओलंपियाड में बहुत अच्छा प्रदर्शन किया है। उन्होंने कहा, 'कुछ दिन पहले गणित की दुनिया में भी एक ओलिंपिक हुआ। अंतरराष्ट्रीय गणित ओलंपियाड में भारत के छात्रों ने बहुत शानदार प्रदर्शन किया है। इसमें हमारी टीम ने सर्वश्रेष्ठ प्रदर्शन करते हुए चार स्वर्ण और एक रजत पदक जीता है।' प्रधानमंत्री ने असम के 'मोइदाप्स' को यूनेस्को की विश्व धरोहर सूची में शामिल किए जाने की सराहना की और कहा कि यह प्रत्येक भारतीय के लिए अत्यंत प्रसन्नता का विषय है। उन्होंने अदम्य साहस और बहादुरी के प्रतीक महान अहोम योद्धा लाचिंत बोरफुकन की सबसे ऊंची प्रतिमा के अनावरण का भी स्मरण किया। इस बात पर प्रकाश डालते हुए कि दुनिया में बाघों की 70 प्रतिशत आबादी भारत में है, उन्होंने कहा कि इससे लोगों को गर्व होगा। इस संदर्भ में मोदी ने 'बाघ मित्रों' की प्रशंसा की जिन्हें यह सुनिश्चित करने के लिए प्रशिक्षित किया जाता है कि जानवरों के निवास वाले क्षेत्रों में मानव-बाघ संघर्ष नहीं हो।

उन्होंने कहा, 'बाघों की आबादी बढ़ने के साथ हमारे देश में वन क्षेत्र भी तेजी से बढ़ रहा है।' मोदी ने कहा, 'महाराष्ट्र का तडोबा अधारी टाइगर रिजर्व बाघों के प्रमुख बसेरों में से एक है। यहां के स्थानीय समुदायों, विशेषकर गोंड और माना जनजाति के हमारे भाई-बहनों ने इको-टूरिज्म की ओर तेजी से कदम बढ़ाए हैं। उन्होंने जंगल पर अपनी निर्भरता को कम किया है ताकि यहां बाघों की गतिविधियां बढ़ सकें।' स्वतंत्रता दिवस के करीब आने के साथ ही उन्होंने लोगों से वेबसाइट हरधरतिरंगा डॉट कॉम पर राष्ट्रीय ध्वज के साथ सेल्फी अपलोड करने का आग्रह करते हुए कहा कि तिरंगे की शान में यह अभियान एक अनूठा पर्व बन चुका है।

भाषा

ओलिंपिक में जीता कांस्य पदक

मनु को राष्ट्रपति और प्रधानमंत्री ने दी बधाई

भाषा
नई दिल्ली, 28 जुलाई



राष्ट्रपति द्रौपदी मुर्मू और प्रधानमंत्री नरेंद्र मोदी ने पेरिस ओलिंपिक में महिला 10 मीटर एयर पिस्टल में कांस्य पदक जीतने वाली निशानेबाज मनु भाकर को बधाई देते हुए कहा कि यह जीत और भी खास है क्योंकि वह निशानेबाजी में पदक जीतने वाली देश की पहली महिला है। मनु भाकर ने रविवार को महिला 10 मीटर एयर पिस्टल फाइनल में तीसरे स्थान पर रहते हुए कांस्य पदक के साथ पेरिस ओलिंपिक में भारत के पदक का खाता खोला। वह इसके साथ ही ओलिंपिक पदक जीतने वाली पहली भारतीय महिला निशानेबाज बनीं।

राष्ट्रपति मुर्मू ने कहा कि उनकी उपलब्धि कई खिलाड़ियों को प्रेरित करेगी। उन्होंने कहा, 'पेरिस ओलिंपिक में 10 मीटर एयर पिस्टल निशानेबाजी स्पर्धों में कांस्य पदक से भारत का पदक तालिका में खाता खोलने के लिए मनु भाकर को हार्दिक बधाई।' उन्होंने कहा, 'वह निशानेबाजी प्रतियोगिता में ओलिंपिक पदक जीतने वाली पहली भारतीय महिला हैं। भारत को मनु भाकर पर गर्व है। उनकी उपलब्धि कई खिलाड़ियों और विशेषकर महिलाओं को प्रेरित करेगी। मैं कामना करती हूं कि वह भविष्य में उपलब्धियों की नई ऊंचाइयों को छूएं।'

मोदी ने 'एस्स' पर लिखा, 'ऐतिहासिक पदक।' उन्होंने लिखा, 'पेरिस ओलिंपिक में भारत के लिए पहला पदक जीतने के लिए मनु भाकर को बधाई।' कांस्य (पदक) के लिए बधाई।' उन्होंने कहा, 'यह सफलता इसलिए और भी खास है क्योंकि वह भारत के लिए निशानेबाजी में पदक जीतने वाली पहली महिला बन गई हैं। कमाल की उपलब्धि।'

खेल मंत्री मनसुख मांडविया ने

मनु भाकर लिखा, 'गर्व का पल, मनु भाकर ने महिलाओं की 10 मीटर एयर पिस्टल में कांस्य पदक के साथ पेरिस ओलिंपिक में भारत का पहला पदक जीता। उन्होंने लिखा, 'मनु को बधाई, अपने अपना कोशल और समर्पण दिखाया है। आप ओलिंपिक पदक जीतने वाली पहली महिला निशानेबाज बन गई हैं।'

निशानेबाजी में स्वर्ण जीतने वाले इकलौते भारतीय अभिनव बिंद्रा ने कहा कि इस 22 साल की निशानेबाज के अथक समर्पण, कड़ी मेहनत और जुनून ने सचमुच रंग दिखाया। महान क्रिकेटर सचिन तेंडुलकर ने कहा, 'पदक तालिका में बेहतरीन और निशानेबाजी में बेहतरीन। पेरिस ओलिंपिक में भारत के लिए पहला पदक जीतने पर मनु भाकर को बधाई।' उन्होंने कहा, 'टोक्यो में दिल टूटने के बाद आपने पेरिस 2024 में कांस्य पदक जीतने के लिए अपार शक्ति और दृढ़ संकल्प दिखाया और भारत को गौरवान्वित किया।'

खेल प्रशासक नीता अंबानी ने इसे अविश्वसनीय पल करार करते हुए कहा, 'हमारी सबसे कम उम्र की महिला निशानेबाज ने कांस्य पदक के साथ पेरिस 2024 ओलिंपिक में भारत का खाता खोला। बधाई हो, मनु भाकर। ओलिंपिक में 10 मीटर एयर पिस्टल जीतने वाली पहली भारतीय महिला और ऐसा करने वाली हमारी सबसे कम उम्र की भारतीय निशानेबाज बनकर आपने इतिहास रच दिया।'

भाषा

राष्ट्रपति ने कई राज्यों में राज्यपाल नियुक्त किए

लक्ष्मण प्रसाद आचार्य को असम का राज्यपाल नियुक्त किया गया है और उन्हें मणिपुर का अतिरिक्त प्रभार भी सौंपा गया है। गुलाब चंद कटारिया को पंजाब का राज्यपाल नियुक्त किया गया है और वह बनवारीलाल पुरोहित की जगह लेंगे। राष्ट्रपति भवन ने शनिवार रात कई राज्यों के लिए राज्यपालों की नियुक्ति की घोषणा की। राष्ट्रपति भवन की ओर से जारी विज्ञप्ति के अनुसार, आचार्य ने कटारिया का स्थान लिया है, जिन्हें पंजाब का राज्यपाल और केंद्र-शासित प्रदेश चंडीगढ़ का प्रशासक नियुक्त किया गया है। इसमें कहा गया है कि राष्ट्रपति द्रौपदी मुर्मू ने पंजाब के राज्यपाल

और चंडीगढ़ के प्रशासक के पद से बनवारीलाल पुरोहित का इस्तीफा स्वीकार कर लिया है।

विज्ञप्ति के मुताबिक, 'सिक्किम के राज्यपाल लक्ष्मण प्रसाद आचार्य को असम का राज्यपाल नियुक्त किया गया है और उन्हें मणिपुर के राज्यपाल का अतिरिक्त प्रभार भी सौंपा गया है।' अनुसुइया उइके पिछले साल फरवरी से मणिपुर के राज्यपाल के रूप में कार्यरत हैं।

विज्ञप्ति के अनुसार, भारतीय जनता पार्टी (भाजपा) के वरिष्ठ नेता ओम प्रकाश माथुर सिक्किम के नए राज्यपाल होंगे। झारखंड के राज्यपाल सी पी राधाकृष्णन को

महाराष्ट्र का राज्यपाल नियुक्त किया गया है। वह रमेश बैस का स्थान लेंगे। राधाकृष्णन के पास तेलंगाना का अतिरिक्त प्रभार भी है। राधाकृष्णन के स्थान पर पूर्व केंद्रीय श्रम एवं रोजगार मंत्री संतोष कुमार गंगवार झारखंड के नए राज्यपाल होंगे। त्रिपुरा के पूर्व उपमुख्यमंत्री जिष्णु देव वर्मा तेलंगाना के नए राज्यपाल होंगे। विज्ञप्ति में कहा गया है कि प्रधानमंत्री नरेंद्र मोदी के विश्वासपात्र सहायकों में से एक पूर्व आईएएस अधिकारी के. कैलाशनथन को पुदुच्चेरी का उपराज्यपाल नियुक्त किया गया है। नियुक्ति उनके कार्यभार संभालने की तरीख से प्रभावी होगी।

गुजरात के मुख्यमंत्री भूपेंद्र पटेल के मुख्य प्रधान सचिव रहे कैलाशनथन ने अपनी सेवानिवृत्ति के बाद एक दशक से अधिक समय तक इस पद पर रहने के बाद 30 जून को इस्तीफा दे दिया था। महाराष्ट्र से वरिष्ठ भाजपा नेता हरिभाऊ किसनराव बागडे को राजस्थान का राज्यपाल नियुक्त किया गया है। वह कलराज मिश्र की जगह लेंगे।

विज्ञप्ति में कहा गया है कि असम से पूर्व लोक सभा सदस्य रमेन डेका को छत्तीसगढ़ का राज्यपाल नियुक्त किया गया है और कर्नाटक के मैसूर से पूर्व लोक सभा सदस्य सी एच विजयशंकर को मेघालय का राज्यपाल बनाया गया है। विज्ञप्ति के



द्रौपदी मुर्मू, राष्ट्रपति

अनुसार, ये नियुक्तियां राज्यपालों के संबंधित कार्यालयों का प्रभार संभालने की तिथि से प्रभावी होंगी।

भाषा

Current Ratio (times)	The current ratio is a liquidity ratio that measures our company's ability to pay short-term obligations or those due within one year
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a) Comparison with Listed Industry Peers As on March 31, 2023:

Key Financial Performance	Picturepost Studios Limited	Phantom Digital Effect Limited	Prime Focus Limited	Digikore Studios Limited
Revenue from Operations(1)	1084.84	5789.43	4074.00	3257.38
EBITDA (2)	107.96	2263.45	204.00	636.21
EBITDA Margin (%) (3)	9.95%	39.10%	5.01%	19.53%
PAT	59.97	1619.56	(2447.00)	403.59
PAT Margin (%) (4)	5.53%	27.97%	(60.06%)	12.39%
Return on Equity (%) (5)	104.79%	36.63%	(1.56%)	72.22%
Debt to Equity Ratio (times) (6)	2.42	0.16	0.13	1.05
Current Ratio (times) (7)	1.25	3.00	6.99	1.03

As on March 31, 2022:

Key Financial Performance	Picturepost Studios Limited	Phantom Digital Effect Limited	Prime Focus Limited	Digikore Studios Limited
Revenue from Operations(1)	29.00	2233.27	12092.00	2501.30
EBITDA (2)	21.69	746.55	31321.00	235.01
EBITDA Margin (%) (3)	74.79%	33.43%	259.02%	9.40%
PAT	21.69	490.33	29070.00	46.67
PAT Margin (%) (4)	74.79%	21.96%	240.41%	1.87%
Return on Equity (%) (5)	(213.61)%	93.28%	18.37%	30.07%
Debt to Equity Ratio (times) (6)	-	0.51	0.15	1.77
Current Ratio (times) (7)	1.20	1.56	5.45	1.06

Notes: -

- Revenue from operations means the revenue from operations as appearing in the restated financial information.
- EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income.
- EBITDA Margin is calculated as EBITDA divided by Revenue from Operations.
- PAT Margin is calculated as PAT for the year divided by revenue from operations.
- Return on Equity is calculated by comparing the proportion of net income against the amount of average shareholder equity.
- Debt to Equity ratio is calculated as Total Debt divided by equity.
- Current Ratio is calculated by dividing Current Assets to Current Liabilities.

8. Justification for Basis for Issue price

a) The price per share of our Company based on the primary/ new issue of shares (equity / convertible securities), excluding shares issued under ESOP/ ESOS and issuance of bonus shares

Except as mentioned below, there has been no issuance of Equity Shares or convertible securities during the 18 months preceding the date of the Red Herring Prospectus, excluding the shares issued under the ESOP Schemes and issuance of bonus shares, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-Issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days.

Date of Allotment	No. of Equity Shares allotted	Face Value (₹)	Issue Price (₹)	Nature of Consideration	Nature of Allotment	Total Consideration (₹ in lakhs)
Upon Incorporation	1,01,00,000	1/-	1/-	Cash- against the outstanding Credit Balance of respective Individual Partner's Fixed Capital Account	Subscription to MOA	101.00
September 08, 2023	60,00,000	1/-	1/-	Cash	Rights Issue	60.00
September 30, 2023	39,00,000	1/-	1/-	Cash	Rights Issue	39.00
February 08, 2024	15,00,000	1	10/-	Cash	Rights Issue	150.00
Weighted average cost of acquisition (WACA) Primary issuances (in ₹ per Equity Share)						1.63

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

There have been no secondary sale/ acquisitions of Equity Shares or any convertible securities, where our Promoters or the members of our Promoter Group are a party to a transaction, during the 18 months preceding the date of the Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-Issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

c) Since there are eligible transaction reported under (a) above in accordance with paragraph (9)(K)(4)(a) of the SEBI ICDR Regulations, the price per Equity Share of our Company based on the last five primary or secondary transactions in Equity Shares (secondary transactions where the Promoters/Promoter Group entities, Selling Shareholders or Shareholders having the right to nominate director on the Board are a party to the transaction) not older than 3 years prior to the date of filing of the Red Herring Prospectus has not been computed.

a) Weighted average cost of acquisition, Issue Price

Based on the disclosures in (a) above, the weighted average cost of acquisition of Equity Shares as compared with the Issue Price is set forth below:

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)*	Issue Price [₹]
Weighted average cost of acquisition of primary issuances	1.63	[₹]
Weighted average cost of acquisition for secondary transactions	N.A.	N.A.

*To be updated in the Prospectus prior to filing with ROC.

*As certified by Statutory Auditors of our Company, Dularesh Jain & Associates, by way of their certificate dated May 15, 2024.

Investors should read the above-mentioned information along with section titled "Our Business", "Risk Factors" and "Restated Financial Statements" beginning on page 108, 27 and 159 respectively including important profitability and return ratios, as set out in chapter titled "Other Financial Information" on page 160 of the Red Herring Prospectus to have a more informed view.

Our Company in consultation with the BRLM may consider participation by Anchor Investors. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid /Issue Opening Date in accordance with the SEBI (ICDR) Regulations, 2018. 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 one Working Day, 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 website of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to SCBSs, the Sponsor Bank, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b)(I) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of the SEBI ICDR Regulations, the issue is being made for atleast 25% of the post issue paid up equity share capital of our company. The issue is being made through the book building process wherein not more than 50% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company in consultation with the BRLM may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis (the "Anchor Investor Portion"). One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance equity shares shall be added to the QIB Category. 5% of the QIB Portion (excluding the Anchor Investor 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 (other than Anchor Investors), 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% of the QIB Portion (excluding Anchor Investor 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 Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% 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 potential Bidders (except Anchor Investors) are required to mandatorily utilize the Application Supported by Blocked Amount ("ASBA") process providing details of their respective bank account (including UPI ID for RIBs using UPI Mechanism), in which the corresponding Bid Amounts will be blocked by the SCBSs or the Sponsor Bank, as applicable. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" on page 219 of the 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 133 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 255 of the Red Herring Prospectus.

LIABILITY OF MEMBERS AS PER MOA: The Liability of the members of the Company is Limited.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorised share capital of the Company is ₹ 4,00,00,000/- divided into 4,00,00,000 Equity Shares of ₹ 1/- each. The issued, subscribed and paid-up share capital of the Company before the Issue is ₹ 2,15,00,000 divided into 2,15,00,000 Equity Shares of ₹ 1/- each. For details of the Capital Structure, see "Capital Structure" on the page 61 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:

ORIGINAL SIGNATORIES			CURRENT PROMOTERS		
Name of Promoters	Face Value (₹)	No. of Shares	Name of Promoters	Face Value (₹)	No. of Shares
Mr. Shailendra Ishwardas Chandgotia	1.00	50,50,000	Mr. Parish Tekriwal	1.00	99,00,000
			Mr. Shailendra Ishwardas Chandgotia	1.00	50,50,000
Ms. Deepa Shailendra Chandgotia	1.00	50,50,000	Ms. Pooja Shailendra Chandgotia	-	-
			Ms. Deepa Shailendra Chandgotia	1.00	50,50,000

Details of the main objects of the Company as contained in the Memorandum of Association, see "History and certain Corporate matters" on page 133 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see "Capital Structure" on page 61 of the Red Herring Prospectus.

LISTING: The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the EMERGE Platform of NSE ("NSE EMERGE"). Our Company has received an "in-principle" approval from the NSE for the listing of the Equity Shares pursuant to letter dated July 25, 2024. For the purposes of the Issue, the Designated Stock Exchange shall be NSE. A signed copy of the Red Herring Prospectus has been delivered for registration to the ROC on July 26, 2024, and Prospectus shall be delivered for filing 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 255 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 has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer 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 195 and 196 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF NSE (THE DESIGNATED STOCK EXCHANGE) : "As required, a copy of this Offer Document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has given vide its letter Ref.: NSE/LIST/3899 dated July 25, 2024, permission to the Issuer to use the Exchange's name in this Offer Document as one of the Stock Exchanges on which this Issuer's securities are proposed to be listed. The Exchange has scrutinized this draft offer document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Issuer. It is to be distinctly understood that the aforesaid permission given by NSE does not in any way be deemed or construed that the offer document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this offer document; nor does it warrant that this Issuer's securities will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of this Issuer, its promoters, its management or any scheme or project of this Issuer. Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription /acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever."

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 Issuer 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 27 of the Red Herring Prospectus

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
SHRENI SHARES LIMITED (FORMERLY KNOWN AS SHRENI SHARES PRIVATE LIMITED) No. 217, HIVE 67 Icon, Palsar, Gymkhana Road, Lokmanya Tilak Nagar Palsar, Near Raghuleela Mall, Kandivali West, Mumbai - 400067, Maharashtra, India. Telephone: 022- 2089 7022 E-mail: shrenishares@gmail.com Investors' Grievance e-mail: info@shreni.in Contact Person: Ms. Tanya Goyal Website: www.shreni.in SEBI Registration Number: JNM000012759	BIGSHARE SERVICES PRIVATE LIMITED Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Anura Centre, Mahakali Caves Road, Andheri East, Mumbai - 400 093, Maharashtra, India Telephone: 022- 6263 8200 E-mail: ipo@bigshareonline.com Investor Grievance E-mail: investors@bigshareonline.com Website: www.bigshareonline.com Contact Person: Mr. Vinayak Morbale SEBI Registration Number: INR000001385	Mr. Abhishek Sharma, Company Secretary and Compliance Officer 701, 7th Floor, Sapphire Building, Junction of S.V. Rd & 1st Rd, Khar (W), Khar Colony, Mumbai 400052, Maharashtra, India. E-mail: investors@picturepoststudio.com Website: www.picturepoststudio.com Investors can contact the Compliance Officer 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 shares in the respective beneficiary account, 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 will be available at the website of SEBI at www.sebi.gov.in; the website of Stock Exchange at www.nseindia.com, the website of BRLM at www.shreni.in and website of Company at www.picturepoststudio.com. Availability of Bid-Cum-Application forms: Bid-Cum-application forms can be obtained from the Company: Picturepost Studios Limited, Book Running Lead Manager Shreni Shares Limited. Application Forms can also be obtained from the Stock Exchange and list of SCBSs available on the website of SEBI at www.sebi.gov.in and website of Stock Exchange at www.nseindia.com.

Application Supported by Blocked Amount (ASBA): All investors in this issue have to compulsorily apply through ASBA. The investors are required to fill the ASBA form and submit the same to their banks. The SCBS will block the amount in the account as per the authority contained in ASBA form. On allotment, amount will be unblocked and account will be debited only to the extent required to be paid for allotment of shares. Hence, there will be no need of refund.

For more details on the issue process and how to apply, please refer to the details given in application forms and abridged prospectus and also please refer to the chapter "Issue Procedure" on page 219 of the Red Herring Prospectus.

BANKER TO THE ISSUE: ICICI BANK LIMITED

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

Date: July 29, 2024
Place: Mumbai

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PUBLIC NOTICE

NOTICE is hereby given that the Share Certificate Nos. 03 for 5 Ordinary Shares bearing Distinctive Nos. 011 to 015 of Mittal-Co-operative Housing Society Ltd standing in the names of Mrs Akka Bharat Bheda have been reported lost stolen and that an application for issue of duplicate certificate in respect thereof has been made to the society at Geeta Nagar Bhayander west Mumbai 401101 to whom objection if any, against issuance of such Duplicate Share Certificates should be made within 15 days from the date of publication of this notice share certificate is not mortgaged or any loan taken against the flat.

PUBLIC NOTICE

NOTICE is hereby given that the Share Certificate Nos. 346 to 350 of Shakti Apartment Co-op Housing Society standing in the names of Shri Chimanlal Motiram Bheda have been reported lost stolen and that an application for issue of duplicate certificate in respect thereof has been made to the society at Cardinal graciosus road chakala Mumbai 400099 to whom objection if any, against issuance of such Duplicate Share Certificates should be made within 15 days from the date of publication of this notice share certificate is not mortgaged or any loan taken against the flat.

PUBLIC NOTICE

NOTICE is hereby given that the Share Certificate Nos. 08 for 5 Ordinary Shares bearing Distinctive Nos. 096 to 100 of Aero View Co-op Housing Society Ltd standing in the names of Shri Bharat Chimanlal Bheda have been reported lost stolen and that an application for issue of duplicate certificate in respect thereof has been made to the society at SADHNA,Nanda Patkar Road Vileparle East Mumbai 400057 to whom objection if any, against issuance of such Duplicate Share Certificates should be made within 15 days from the date of publication of this notice share certificate is not mortgaged or any loan taken against the flat.



रोज वाचा है. 'मुंबई लक्षदीप'

जाहीर सूचना

दिंडोशी येथील मुंबई शहर दिवाणी न्यायालयात, बोरिवली विभाग, गोगेवा, मुंबई

एस.सी. दावा क्र. ३२४८/२०२३

सी. राहुणू मुजफ्फर शेख, वय ३७ वर्ष, व्यवसाय: शिकवणी, प्रौढ, भारतीय रहिवासी, सध्या वास्तव्य:- खोली क्र. २४८/१९७८, पहिला मजला, मोतीलाल नगर, रोड क्र.६, विजयोर आर्किटेक्चरल, गोगेवा पश्चिम, मुंबई-४००१०४ फिर्मादी

विरुद्ध मोहम्मद. जफर नसीम शेख, वय: माहीत नाही, व्यवसाय: सिव्हिल कॉन्स्ट्रक्टर, एम.प्रौढ, भारतीय रहिवासी, पता:- खोली क्र.५७, चाळ क्रमांक ८ मध्ये, एमएचबी कॉलनी, डॉ. डी.जी. नगर, गेट क्र.७, मालवणी, मालाड पश्चिम, मुंबई-४०००९५, सध्या वास्तव्य- फ्लॅट क्र.१३०२, डी - विंग, धोख जमुना

प्रति, मोहम्मद जफर नसीम शेख वनामित प्रतिवादी.

जेथे वरील नामांकित वादीने तुमच्या विरुद्ध या माननीय न्यायालयात फिर्माद दाखल केली आहे/केली आहे, त्यातील खालील संक्षिप्त विधान आहे, उदा:-

अ) या माननीय न्यायालयाला हे घोषित करण्यात आनंद होत आहे की विक्रीसाठीचा करारनामा दिनांक १०.१२.२०२१, फॉर ऑफ अटॉर्नी दिनांक १०.१२.२०२१, प्रतिज्ञापन दिनांक १०.१२.२०२१ आणि नुकसानभरपाई बॉड दिनांक १०.१२.२०२१ कायदेशीर, वैध, ठिकगारे आणि कायद्यानुसार बचावासाठी बंधनकारक आहेत.

ब) या माननीय न्यायालयाला प्रतिवादीचे प्रतिनिधी, प्रतिनिधी, सेवक, कर्मचारी आणि/किंवा त्याच्या मार्फत किंवा अंतर्गत दावा करणाऱ्या कोणत्याही व्यक्तीला खटल्याची खोली क्रमांक ५७, एमएचबी कॉलनीतील चाळ क्रमांक ८ मध्ये डॉ. डी.जी. नगर, गेट क्र.७, मालवणी, मालाड पश्चिम, मुंबई-४०००९५ फिर्मादीकडे या जागेचा शांततापूर्ण आणि ठिकाणा ताबा देण्याचे निदेश देण्यात आनंद होत आहे.

क) सध्याच्या दाव्याची सुनावणी आणि अंतिम निकाल बाकी असताना या माननीय न्यायालयाला प्रतिवादीचे एवढे प्रतिनिधी, सेवक, कर्मचारी आणि/किंवा त्याच्यामार्फत किंवा त्याच्या अंतर्गत दावा करणाऱ्या कोणत्याही व्यक्तीला तात्पुरत्या आदेशाद्वारे दावाच्या आवारात तृतीय पक्षाचा प्रकार उठा. खोली क्रमांक ५७, एमएचबी कॉलनीतील चाळ क्रमांक ८ मध्ये डॉ. डी.जी. नगर, गेट नं.७, मालवणी, मालाड पश्चिम, मुंबई-४०००९५ येथे प्रतिबंधित करण्यात आले आहे.

ड) सध्याच्या दाव्याची सुनावणी आणि अंतिम निकाल बाकी असताना या माननीय न्यायालयाला एमएचबी कॉलनी येथील चाळ क्रमांक ८ मधील डी.जी. नगर, गेट नं.७, मालवणी, मालाड पश्चिम, मुंबई-४०००९५ खटल्याच्या जागेचा ताबा घेणाऱ्या भाडेकरूच्या तपशिलांची पडताळणी करून अहवाल दाखल करण्यासाठी दाव्याच्या जागेची वास्तविक तपासणी करण्यासाठी न्यायालय आकृष्ट नियुक्त करण्यास आनंद होत आहे.

ई) सध्याच्या दाव्याची सुनावणी आणि अंतिम निकाल बाकी असताना या माननीय न्यायालयाला प्रतिवादीचे प्रतिनिधी, सेवक, कर्मचारी आणि/किंवा त्याच्यामार्फत किंवा त्याच्या अंतर्गत दावा करणाऱ्या कोणत्याही व्यक्तीला या माननीय न्यायालयात दावा करण्याचे निदेश देण्यात येते, जेणेकरिता २०२३ पासून सध्याचा दावा दाखल केल्याच्या तारखेपूर्वी किंवा या माननीय न्यायालयास योग्य आणि योग्य वाटेल अशा कोणत्याही तारखेपूर्वी भाडे/भराईच्या विरोधात मिळालेली रकम, दाव्याचा ताबा घेणाऱ्या भाडेकरूकडून प्रतिवादीकडून परिसर उठा. खोली क्रमांक ५७, एमएचबी कॉलनीतील चाळ क्रमांक ८ मध्ये डॉ. डी.जी. नगर, गेट नं.७, मालवणी, मालाड पश्चिम, मुंबई-४०००९५, प्रार्थना खंड (सी), (डी) आणि (ई) च्या दृष्टीने अंतरिम आणि जाहिरात अंतरिम सहाय्यतेकरिता.

फ) दावाची किंमत प्रदान केली जाईल.

ग) या माननीय न्यायालयास योग्य आणि योग्य वाटेल असे इतर कोणतेही आणि यापुढे न्याय्य आणि न्याय्य सक्तीने केल्या जाईल वस्तुस्थिती आणि परिस्थितीनुसार प्राप्त केल्या जातील.

तुम्हाला यादार् समान बचावत्याच्या तारखेपासून ३० दिवसांच्या आत या माननीय न्यायालयात हजर राहण्यासाठी समान पाठवण्यात आले आहे, अशा प्रांभीची उक्ते वरील बचावाच्या फिर्मादीची ओळ आणि दाव्याचा अंतिम निकाल लावण्यासाठी दिवस उरलेला असल्याने, तुम्ही तुमचे सर्व सौमोहार हजर केले परहित आणि तुम्ही हे लक्षात घेणे आवश्यक आहे की तुमचा देखावा चुकल्यास, तुमच्या अनुस्थितीत दाव्याची सुनावणी केली जाईल आणि तुम्हाला जिबाई जाईल; आणि वादीच्या खटल्याच्या गुणवत्तेने संबंधित किंवा ज्याचा तुमचा तुमच्या केल्याच्या सुनावणीवर अवलंबून राहण्याचा तुमचा इरादा आहे आणि विशेषतः वादीच्या खालील कागदावजासाठी तुम्ही सध्याचा दावात किंवा अप्रिकारतील तुमचे अवलंबले कोणतेही दस्तऐवज कुठल्यातही आणाल. माझा हल्ले या माननीय न्यायालयाच्या शिक्क्यानिशी देण्यात आले. दिनांक ०२/१२/२०२३.

मुद्रक दिनांक ०२/१२/२०२३. श्री. राजकुमार भास्कर वकील खोली क्रमांक ५७, जुनी शाराच, चिंचवली गेट, मालाड पूर्व, मुंबई-४००१०५. मोबा. क्र. ९२२१२०८०८८. तुम्हाला यादारे कळविण्यात येते की पात्रता निवडण्यासाठी वर्य विधी सेवा प्राधिकरण, उच्च न्यायालय विधी सेवा समिती, निव्वळ विधी सेवा प्राधिकरण आणि न्यायालया विधी सेवा समिती यांच्या कायदाकडून मोफत विधी सेवा तुमच्यासाठी उपलब्ध आहे आणि तुम्ही पात्र असल्यास आणि त्याचा लाभ घेण्याची इच्छा असल्यास. मोफत कार्यदेशीर सेवा, तुम्ही कोणत्याही कायदेशीर सेवा प्राधिकरण/समितीशी संपर्क साधा शकता.

एन.बी.:- सर्व परिशिष्टांसह प्लेनची एक प्रत, वादीच्या वकिलातेने खरी प्रत म्हणून प्रमाणित केलेली आहे/यासोबत जोडली आहे.

टीप: या दाव्याची पुढील तारीख ०९.०२.२०२४ आहे कृपया शहर दिवाणी व सत्र न्यायालय, ब्रह्ममुंबई च्या अधिकृत वेबसाईटवर या दाव्याची स्थिती आणि पुढील तारीख तपासा. नोंवे.

सही/- निबंधक शहर दिवाणी न्यायालय, दिंडोशी येथे.

श्री. राजकुमार एन. भास्कर फिर्मादीच्या वतीने अॅड खोली क्र.५, जुनी शाराच, चिंचवली गेट, मालाड पूर्व, मुंबई-४००१०५.

ठिकाण: मुंबई दिनांक: २९ जुलै २०२४

जाहीर नोटीस

सहायक निबंधक, परसेवा, मुंबई महाराष्ट्र राज्य विंग कृषी सहकारी पतसंस्था फेडरेशन लि. मुंबई यांचे मुख्य कार्यालय पत्ता : ६/६०३, दुर्गा कृपा को-ऑप हौसिंग सोसायटी, हनुमान चौक, नवघर रोड, मुंबई (पू), मुंबई-४०००८१.

न्यु अर्जिव्यतारा नागरिक सहकारी पतसंस्था मर्यादित, मुंबई. शाखा : पालघर पता:- शांघी सी ४८, विलिडिंग सी., एस.एम.रोड, अ‍ॅटॉपी हिल, मुंबई ४००००३७

अनुक्रमांक १ ते ६३

अ. क्र.	जाव देणाय्याचे नाव	अर्ज दाखल दिनांक	दावा क्रमांक	दावा रक्कम रुपये	जाव देणार क्र.
१	श्री.रविंद्र हृषमंत दुर्गळे	०७/०६/२०२४	३१७०	७६४६६५	१
२	श्री.आणिश राजाराम यादव	०७/०६/२०२४	३१७१	७९९३१	१
३	श्री.ज्ञानदेव आनंदा पाटील	०७/०६/२०२४	३१७१	७९९३१	३
४	श्री.सुमित शरद साळवे	०७/०६/२०२४	३१७२	५८३५१	१
५	श्री.शरद दामोदर साळवे	०७/०६/२०२४	३१७२	५८३५१	२
६	श्री.नंददिप तानाजी खोत	०७/०६/२०२४	३१७२	५८३५१	३
७	सी.नम्रता संतोष जाधव	०७/०६/२०२४	३१७३	१०३७०६	१
८	श्री.संतोष शंकर जाधव	०७/०६/२०२४	३१७३	१०३७०६	२
९	श्री.प्रिया प्रभाकर पागडे	०७/०६/२०२४	३१७३	१०३७०६	४
१०	श्री.गणेश भागवत सराटे	०७/०६/२०२४	३१७४	२३१२४४	१
११	श्री.गणेश लक्ष्मणराव सराटे	०७/०६/२०२४	३१७४	२३१२४४	२
१२	सी.संगिता राम राऊतकर	०७/०६/२०२४	३१७५	६४५४२	४
१३	श्री.माहिद झांझि शेख	०७/०६/२०२४	३१७५	१०३७७२	१
१४	श्री.साबीर इब्राहिम शेख	०७/०६/२०२४	३१७६	१०३७७२	२
१५	श्री.यामीन हसन शेख	०७/०६/२०२४	३१७६	१०३७७२	३
१६	सी.सुरेखा राजकुमार वाल्मीकी	०७/०६/२०२४	३१७७	९५८६९	१
१७	श्री.सोनी इंदर चंडालिया	०७/०६/२०२४	३१७७	९५८६९	२
१८	श्री.अर्चना शांतिला बनकर	०७/०६/२०२४	३१७८	३८९३१	१
१९	श्री.शांतिला भिरवार बानकर	०७/०६/२०२४	३१७८	३८९३१	२
२०	सी.नंदिनी मंगेश गमरे	०७/०६/२०२४	३१७८	३८९३१	३
२१	श्री.शितल दिनेकर निकम	०७/०६/२०२४	३१७८	३८९३१	४
२२	श्री.रंजना रामचंद्र माने	०७/०६/२०२४	३१७९	४९९४२	३
२३	श्री.प्रिया नामनाथ कसबे	०७/०६/२०२४	३१८०	४९९४२	५
२४	श्री.नमिता पल्लविनल अरुंधतियार	०७/०६/२०२४	३१८०	४९२१७	१
२५	श्री. पल्लविनल काळिविजल अरुंधतियार	०७/०६/२०२४	३१८०	४९२१७	२
२६	श्री.रिजवाजा बेगम अब्बास अली शेख	०७/०६/२०२४	३१८०	४९२१७	३
२७	सी.लक्ष्मी कंदनाथानी कोंडा	०७/०६/२०२४	३१८०	४९२१७	४
२८	श्री.अश्विनी मनोहर जाधव	०७/०६/२०२४	३१८१	११७४७५	१
२९	श्री.दिपक बाळू बिर्जे	०७/०६/२०२४	३१८१	११७४७५	२
३०	सी.अनिता भानजी बाभनिया	०७/०६/२०२४	३१८१	११७४७५	३
३१	श्री.बुद्धी आनंदन रामव्यामी	०७/०६/२०२४	३१८२	४५१९८	३
३२	श्री.अंकिता आनंद दामोदकर	०७/०६/२०२४	३१८३	४७९८२	१
३३	श्री.रेखा सुजित राजभर	०७/०६/२०२४	३१८३	४७९८२	२
३४	श्री.सुवरी आनंद दामोदकर	०७/०६/२०२४	३१८३	४७९८२	३

अ. क्र.	जाव देणाय्याचे नाव	अर्ज दाखल दिनांक	दावा क्रमांक	दावा रक्कम रुपये	जाव देणार क्र.
३५	सी.प्रियंका उमेश घरकर	०७/०६/२०२४	३१८३	४७९८२	४
३६	सी.मानु.मनी देवेंद्र	०७/०६/२०२४	३१८४	५५५५६	१
३७	सी.अंजली राजमनीकम देवेंद्र	०७/०६/२०२४	३१८४	५५५५६	३
३८	सी.धनलक्ष्मी रविंद्र लोखंडे	०७/०६/२०२४	३१८४	५५५५६	४
३९	सी.सुनिता संदिप बलसाने	०७/०६/२०२४	३१८६	७२१८६	१
४०	सी.संदिप रामदास बलसाने	०७/०६/२०२४	३१८६	७२१८६	२
४१	सी.नुतन गणेश चावढे	०७/०६/२०२४	३१८६	७२१८६	३
४२	सी.लक्ष्मी विजय भोईटे	०७/०६/२०२४	३१८६	७२१८६	४
४३	सी.अस्मीता सुर्वकांत चेरफळे	०७/०६/२०२४	३१८७	५७६२७	१
४४	सी.अर्चिता शंकर पवार	०७/०६/२०२४	३१८७	५७६२७	२
४५	सी.सुवर्णा चंद्रकांत पाटील	०७/०६/२०२४	३१८७	५७६२७	३
४६	सी.शुभांगी सत्यप्राकाश सिंह	०७/०६/२०२४	३१८७	५७६२७	४
४७	सी.मिर्मला सत्यनारायण शर्मा	०७/०६/२०२४	३१८८	४४५६६	४
४८	सी.राधिका गुस्नाया गुगारी	०७/०६/२०२४	३१८९	३२७८२	१
४९	श्री.गुरुनाथ स्वामी जालाय्या गुगारी	०७/०६/२०२४	३१८९	३२७८२	२
५०	सी.ज्योती अशोक वैदेय	०७/०६/२०२४	३१८९	३२७८२	३
५१	सी.कांचन अशोक सुरडकर	०७/०६/२०२४	३१८९	३२७८२	४
५२	सी.श्वेता शरद चव्हाण	०७/०६/२०२४	३१९१	७७३४८	१
५३	सी.अनिता प्रकाश बांगरी	०७/०६/२०२४	३१९१	७७३४८	२
५४	सी.ललिता मनोहर कोकटूर	०७/०६/२०२४	३१९१	७७३४८	३
५५	सी.प्रिया गणेश आवरे	०७/०६/२०२४	३१९२	४०९४०	१
५६	श्री.गणेश श्रीकांत आवरे	०७/०६/२०२४	३१९२	४०९४०	२
५७	सी.मनिषा प्रकाश पडवळ	०७/०६/२०२४	३१९२	४०९४०	३
५८	सी.विजया लक्ष्मी फिरोज दुडो	०७/०६/२०२४	३१९२	४०९४०	४
५९	सी.कविता अनिल भोसले	०७/०६/२०२४	३१९३	१२०५०२	१
६०	सी.प्रणाली प्रभाकर तावडे	०७/०६/२०२४	३१९३	१२०५०२	३
६१	सी.अमृता रवी खड्डी	०७/०६/२०२४	३१९३	१२०५०२	३
६२	सी.लता चंद्रकांत गांगुडे	०७/०६/२०२४	३१९५	५५५५८	१
६३	सी.भारती विलास बाघ	०७/०६/२०२४	३१९५	५५५५८	२

सदर दाव्याचे कामी अर्जदार यांनी दाखल केलेल्या अर्जातील प्रविवादींनी रजिस्टर पोस्टने समस्त पाठविल्यात आलेले आहे. परंतु प्रतिवादी यांना समस्त न झाल्याने / त्यांचा नवीन पत्ता उपलब्ध नसल्याने जाहीर समस्त देत आहोत.

उपनिर्दिष्ट अर्जांसमोरी आपले म्हणणे मांडण्यासाठी स्वतः जाताने दिनांक ०२/०८/२०२४ रोजी सकाळी ११:३० वा वेळेस कायदावजासह आणाय या कार्यालयात हजर राहणे.

या नोटीसाद्वारे उपरोक्त प्रतिवादी यांना असेही कळविण्यात येते की, वरील तारखेस आणणे वेळेवर हजर न राहिल्यास आपल्या गैरहजेरात अजोबी सुनावणी घेण्यात येईल, याची कृपया नोंद घ्यावी. त्याप्रमाणे वरील तारखेस तय्यारी आपला संपूर्ण पत्ता कळविण्यात कसूर केल्यास आपला बचाव रद्द समजण्यात येईल.

म्हणून आज दिनांक १२/०७/२०२४ रोजी माझे सही व कार्यालयाचे मुखसह दिली आहे.

सही/- (बी. के. वेहरोर)

सहायक निबंधक, सहकारी संस्था, (परसेल) महाराष्ट्र राज्य विंग कृषी सहकारी पतसंस्था फेडरेशन लि., मुंबई.

ठिकाण: मुंबई दिनांक: २९ जुलै २०२४

Current Ratio (times)	The current ratio is a liquidity ratio that measures our company's ability to pay short-term obligations of those due within one year
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a) Comparison with Listed Industry Peers

As on March 31, 2023:

Key Financial Performance	Picturepost Studios Limited	Phantom Digital Effect Limited	Prime Focus Limited	Digikore Studios Limited
Revenue from Operations(1)	1084.84	5789.43	4074.00	3257.38
EBITDA (2)	107.96	2263.45	204.00	636.21
EBITDA Margin (%) (3)	9.95%	39.10%	5.01%	19.53%
PAT	59.97	1619.56	(2447.00)	403.59
PAT Margin (%) (4)	5.53%	27.97%	(60.06%)	12.39%
Return on Equity (%) (5)	104.79%	36.63%	(1.56%)	72.22%
Debt to Equity Ratio (times) (6)	2.42	0.16	0.13	1.05
Current Ratio (times) (7)	1.25	3.00	6.99	1.03

As on March 31, 2022:

Key Financial Performance	Picturepost Studios Limited	Phantom Digital Effect Limited	Prime Focus Limited	Digikore Studios Limited
Revenue from Operations(1)	29.00	2233.27	12092.00	2501.30
EBITDA (2)	21.69	746.55	31321.00	235.01
EBITDA Margin (%) (3)	74.79%	33.43%	259.02%	9.40%
PAT	21.69	490.33	29077.00	46.67
PAT Margin (%) (4)	74.79%	21.96%	240.41%	1.87%
Return on Equity (%) (5)	(213.61)%	93.28%	18.37%	30.07%
Debt to Equity Ratio (times) (6)	-	0.51	0.15	1.07
Current Ratio (times) (7)	1.20	1.56	5.45	1.06

Notes:-

1) Revenue from operations means the revenue from operations as appearing in the restated financial information.

2) EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses – Other Income.

3) EBITDA Margin is calculated as EBITDA divided by Revenue from Operations.

4) PAT Margin is calculated as PAT for the year divided by revenue from operations.

5) Return on Equity is calculated by comparing the proportion of net income against the