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ZAGGLE PREPAID OCEAN SERVICES LIMITED

Our Company was incorporated as 'Zaggle Prepaid Ocean Services Private Limited' at Hyderabad as a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated June 2, 2011 issued by the Registrar of Companies, Andhra Pradesh at Hyderabad. Subsequently, our Company was converted into a public limited company under the Companies Act, 2013, pursuant to a special resolution passed by our Shareholders at the EGM held on August 22, 2022 and consequently, the name of our Company was changed to 'Zaggle Prepaid Ocean Services Limited' and a fresh certificate of incorporation dated September 13, 2022 was issued by the Registrar of Companies, Telangana at Hyderabad (the "RoC"). For details of the change in the name and the registered office of our Company, see 'History and Certain Corporate Matters' on page 172 of the red herring prospectus dated September 8, 2023 filed with the RoC ("RHP").

Registered Office: 301, III Floor, CSR Estate, Plot No.8, Sector 1, HUDA Techno Enclave, Madhapur Main Road, Hyderabad, Rangareddi - 500 081, Telangana, India; **Telephone:** +91 40 2311 9049, **Corporate Office:** B1-004, Ground Floor, Boomerang Building, C.T.S. No. 4A, Village Saki Naka, Andheri (East), Taluka Kurla, District Mumbai Suburban, Mumbai - 400 072, Maharashtra, India; **Telephone:** +91 22 4879 4879.

Contact Person: Hari Priya, Company Secretary and Compliance Officer; **Telephone:** +91 40 2311 9049; **E-mail:** haripriya.singh@zaggle.in; **Website:** www.zaggle.in; **Corporate Identity Number:** U65999TG2011PLC074795



(Please scan this QR code to view the Red Herring Prospectus and the abridged prospectus)

OUR PROMOTERS: RAJ P NARAYANAM AND AVINASH RAMESH GODKHINDI

INITIAL PUBLIC OFFER OF UP TO [●] EQUITY SHARES BEARING FACE VALUE OF ₹1 EACH ("EQUITY SHARES") OF ZAGGLE PREPAID OCEAN SERVICES LIMITED (OUR "COMPANY" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹[●] PER EQUITY SHARE) (THE "OFFER PRICE") AGGREGATING UP TO ₹[●] MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF UP TO [●] EQUITY SHARES BY OUR COMPANY AGGREGATING UP TO ₹3,920 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 10,449,816 EQUITY SHARES AGGREGATING UP TO ₹[●] MILLION (THE "OFFER FOR SALE"). THE OFFER SHALL CONSTITUTE [●]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION

NAME OF THE SELLING SHAREHOLDERS	TYPE	NO. OF EQUITY SHARES OFFERED	WACA* PER EQUITY SHARE (₹)
Raj P Narayanam	Promoter Selling Shareholder	Up to 1,529,677 Equity Shares aggregating up to ₹[●] million	0.02
Avinash Ramesh Godkhindi	Promoter Selling Shareholder	Up to 1,529,677 Equity Shares aggregating up to ₹[●] million	0.02
VenturEast Proactive Fund LLC	Investor Selling Shareholder	Up to 2,830,499 Equity Shares aggregating up to ₹[●] million	2.17
GKFF Ventures	Investor Selling Shareholder	Up to 2,046,026 Equity Shares aggregating up to ₹[●] million	0.02
VenturEast SEDCO Proactive Fund LLC	Investor Selling Shareholder	Up to 538,557 Equity Shares aggregating up to ₹[●] million	1.72
Ventureast Trustee Company Private Limited (acting on behalf of Ventureast Proactive Fund)	Investor Selling Shareholder	Up to 118,040 Equity Shares aggregating up to ₹[●] million	3.78
Zuzu Software Services Private Limited	Corporate Selling Shareholder	Up to 1,765,540 Equity Shares aggregating up to ₹[●] million	0.00
Koteswara Rao Meduri	Individual Selling Shareholder	Up to 91,800 Equity Shares aggregating up to ₹[●] million	0.02

* WACA: Weighted Average Cost of Acquisition
Calculated on a fully diluted basis as of the date of the Red Herring Prospectus. As certified by P R S V & Co. LLP, Chartered Accountants, by way of their certificate dated September 8, 2023.

We operate in the business-to-business-to-customer segment where we interact and interface with our Customers (i.e., businesses) and end Users (i.e., employees), with a diversified offering of fintech products and SaaS (including tax and payroll software) and have issued prepaid cards in India in partnership with certain of our banking partners. Our SaaS platforms are designed for business spend management (including vendor management and expense management), rewards and incentives management for employees and channel partners and gift card management for merchants.

The Offer is being made through the Book Building Process in accordance with Regulation 6(2) of the SEBI ICDR Regulations
QIB Portion: Not less than 75% of the Offer | Non-Institutional Portion: Not more than 15% of the Offer
Retail Portion: Not more than 10% of the Offer

PRICE BAND: ₹156 TO ₹164 PER EQUITY SHARE OF FACE VALUE OF ₹1 EACH.

THE FLOOR PRICE IS 156 TIMES AND THE CAP PRICE IS 164 TIMES THE FACE VALUE OF THE EQUITY SHARES.
THE PRICE/EARNINGS RATIO BASED ON DILUTED EPS FOR FINANCIAL YEAR 2023 FOR THE COMPANY AT THE HIGHER END OF THE PRICE BAND IS AS HIGH AS 66.67 TIMES AND AT THE LOWER END OF THE PRICE BAND IS 63.41 TIMES.
BIDS CAN BE MADE FOR A MINIMUM OF 90 EQUITY SHARES AND IN MULTIPLES OF 90 EQUITY SHARES THEREAFTER.

DETAILS OF PRE-IPO PLACEMENT

Our Company has undertaken a preferential issue of 4,451,219 Equity Shares and 1,524,390 Equity Shares at an Issue Price of ₹164 per Equity Share for a cash consideration aggregating to ₹730 million and ₹250 million, on August 16, 2023 and August 21, 2023, respectively (the "Pre-IPO Placement").

In accordance with the recommendation of Independent Directors of our Company, pursuant to their resolution dated September 9, 2023, the above provided price band is justified based on quantitative factors/ KPIs disclosed in the 'Basis for Offer Price' section of the RHP vis-a-vis the weighted average cost of acquisition ("WACA") of primary and secondary transaction(s), disclosed in 'Basis for Offer Price' section on pages 110 to 114 of the RHP.

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

RISKS TO INVESTORS

1. We have limited operating history at our current scale. Our revenue grew at a CAGR of 100.83% during the period between Fiscal 2020 and Fiscal 2023, which may not be indicative of our future financial performance

2. We experienced negative operating cash flows, i.e., net cash flows used in operating activities, of ₹156.18 million in Fiscal 2023 and negative net worth of ₹(35.58) million and ₹(455.51) million as of March 31, 2022 and March 31, 2021, respectively, which may make it difficult or expensive for us to obtain future financing or meet our liquidity needs

3. We propose to invest ₹3,000 million out of the Net Proceeds for expenditure towards Customer acquisition and retention over the course of the next three Fiscals, which is not consistent with the level of expenditure towards Customer acquisition and retention of ₹327.40 million, ₹185.83 million and ₹136.17 million incurred by us in Fiscals 2023, 2022 and 2021, respectively

4. We propose to utilise an estimated amount of ₹170.83 million from the Net Proceeds towards repayment or pre-payment of a term loan of ₹250.00 million (of which, ₹187.50 million was outstanding as of March 31, 2023) obtained pursuant to a facility agreement dated December 27, 2021, as amended and supplemented by an agreement dated August 12, 2022, entered into by us with ICICI Bank Limited, which is an affiliate of one of our BRLMs
5. We may encounter challenges with adoption and usage of our products if they are not able to successfully integrate with other software applications. Further, real or perceived software errors, interruptions, failures, vulnerabilities, bugs in our products, defects, outages or security incidents/ breaches of our technology platforms/IT systems, sites or networks in the future could impair our ability to effectively provide our products, services and solutions or damage our reputation

6. We are exposed to counterparty credit risk with trade receivables of ₹1,026.59 million, ₹429.51 million and ₹226.81 million and allowances for credit impaired trade receivables of ₹57.56 million, ₹73.79 million and ₹359.05 million, as of March 31, 2023, March 31, 2022 and March 31, 2021, respectively. Any delay in, or non-receipt of, payments may materially and adversely affect our cash flows and results of operations

7. Our Company does not have any listed industry peers in India or abroad and it may be difficult to benchmark and evaluate our financial performance against other operators who operate in the same industry as us

8. Termination of, or failure to maintain, our relationships with our banking partners, including our Preferred Banking Partners, or any changes to our interchange fees due to a variety of factors

9. We are dependent on third-party Payment Networks, channel partners and third-party providers for various aspects of our business and our growth

Continued on next page...

10. Our Company will not receive the entire proceeds from the Offer. Some of our Shareholders, including our Promoters, are selling Equity Shares in the Offer and will receive proceeds as part of the Offer for Sale.
11. The Offer Price of the Equity Shares, price to earnings ratio (“P/E”) ratio, market capitalization to revenue from operations ratio and enterprise value (“EV”) to EBITDA ratio of our Company may not be indicative of the market price of the Equity Shares on listing, for the years indicated.

Particulars	Number of times of Cap Price (₹164)	Number of times of Floor Price (₹156)
Market Cap to Revenue	45.33	44.88
Market Cap to Tangible Asset	0.19	0.19
EV/EBITDA	52.94	50.35

12. Details of weighted average cost of acquisition of all Equity Shares transacted in last one year, eighteen months and three years immediately preceding the date of the RHP.

Period prior to the date of filing of Red Herring Prospectus	Weighted average cost of acquisition (in ₹)*	Cap Price (₹164) is ‘x’ times the weighted average cost of acquisition*	Range of acquisition price: lowest price - highest price (in ₹)*
One Year	107.88	1.52	1.92 to 164
Eighteen Months	10.62	15.44	1.92 to 357.30
Three Years	10.94	14.99	1.92 to 357.30

As certified by P R S V & Co. LLP, Chartered Accountants pursuant to their certificate dated September 8, 2023.

13. Weighted average cost of acquisition, floor price and cap price

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)	Floor price (i.e., ₹ 156)	Cap price (i.e., ₹ 164)
WACA for Primary Transactions during 18 months prior to RHP	164.00	0.95	1.00

14. Weighted Average Return on Net Worth for Fiscals 2023, 2022 & 2021 is (376.32)%.

Fiscal	RoNW (%)	Weight
2023	46.98	3
2022	(1,178.22)	2
2021	(42.44)	1
Weighted Average	(376.32)	

15. The Four BRLMs associated with the Offer have handled 99 public Issues in the past three years, out of which 32 Issues closed below the offer price on listing date.

Name of the BRLMs	Total public Issues	Issues closed below price on listing date
ICICI Securities Limited	24	9
Equirus Capital Private Limited	3	1
IIFL Securities Limited	16	6
JM Financial Limited	16	2
Common issues handled by he BRLMs	40	14
Total	99	32

DETAILS OF PRE-IPO PLACEMENT

Date of allotment	Number of Equity Shares	Price per Equity Share (₹)	Total consideration (₹ in million)	Name of the allottee
August 16, 2023	1,829,269	164.00	300.00	Ashish Rameshchandra Kacholia
	1,829,269		300.00	Bengal Finance & Investment Pvt. Ltd.
	579,268		95.00	Himanshi Kela
	91,461		15.00	Absolute Returns Scheme
	60,976		10.00	Vikasa India EIF I Fund – Incube Global Opportunities
	60,976		10.00	Acintyo Investment Fund PCC – Cell 1
August 21, 2023	1,524,390		250.00	VALUEQUEST SCALE FUND
Total	5,975,609		980.00	

Such allottees have confirmed that they are not, in any manner, connected with the Company or its Promoters, its Promoter Group, its Directors or Key Managerial Personnel, its Subsidiary, and the directors and key managerial personnel of such Subsidiary. The company does not have any Group Companies.

BID/OFFER PERIOD

ANCHOR INVESTOR BIDDING DATE : WEDNESDAY, 13 SEPTEMBER, 2023*

BID/OFFER OPENS ON : THURSDAY, SEPTEMBER 14, 2023*

BID/OFFER CLOSES ON : MONDAY, SEPTEMBER 18, 2023**

*Our Company, in consultation with the BRLMs, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Offer Opening Date.

**UPI mandate end time and date shall be at 5.00 p.m. on the Bid/Offer Closing Date i.e. September 18, 2023

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

Applications supported by blocked amount (“ASBA”) is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA.

Mandatory in public issues. No cheque will be accepted.



UPI-Now available in ASBA for Retail Individual Investors and Non Institutional Investor applying for amount upto ₹ 5,00,000/-, applying through Registered Brokers, Syndicate Dps and RTAs. UPI Bidder also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021.

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

The Offer is being made through the Book Building Process, in terms of Rule 19(2)(b) of the SCRR read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made through the Book Building Process and in compliance with Regulation 6(2) of the SEBI ICDR Regulations, wherein not less than 75% of the Offer 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 Book Running Lead Managers, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (“Anchor Investor Portion”). One-third of the Anchor Investor Portion shall be reserved for the domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion (“Net QIB Portion”). Post allocation to the Anchor Investors, the QIB Portion will be reduced by such number of Equity Shares. Further, 5% of the Net QIB Portion (excluding Anchor Investor Portion) shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not more than 15% of the Offer shall be available for allocation in accordance with Regulation 32(3A) of the SEBI ICDR Regulations to Non-Institutional Bidders (out of which one third shall be reserved for Bidders with Bids exceeding ₹0.20 million up to ₹1 million and two-thirds shall be reserved for Bidders with Bids exceeding ₹1 million) and not more than 10% of the Offer shall be available for allocation to Retail Individual Bidders (“RIB”) in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All Bidders (except Anchor Investors) are mandatorily required to utilise the Application Supported by Blocked Amount (“ASBA”) process by providing details of their respective ASBA accounts and UPI ID in case of UPI Bidders using the UPI Mechanism, as applicable, pursuant to which their corresponding Bid Amount will be blocked by the Self Certified Syndicate Banks (“SCSBs”) or by the Sponsor Bank(s) under the UPI Mechanism, as the case may be, to the extent of the respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA Process. For further details, see “Offer Procedure” on page 315 of the RHP.

Bidders/ Applicants should ensure that DP ID, PAN, Client ID and UPI ID (for UPI Bidders bidding through the UPI mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/ Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for UPI Bidders bidding through the UPI mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorised the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Offer. Bidders/Applicants are advised to update any changes to their Demographic Details as

available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants’ sole risk. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021 and any subsequent press releases in this regard.

Contents of the Memorandum of Association of our Company as regards its objects: For information on the main objects of our Company, please see the section “History and Certain Corporate Matters” on page 172 of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, please see the section entitled “Material Contracts and Documents for Inspection” on page 342 of the RHP.

Liability of the members of our Company: Limited by shares

Amount of share capital of our Company and Capital structure: As on the date of the RHP, the authorised share capital of the Company is ₹150,00,00,000 consisting of 150,00,000 Equity Shares having of ₹1 each. The issued, subscribed and paid-up share capital of the Company is ₹98,194,319 divided into 98,194,319 Equity Shares of face value of ₹1 each. For details, please see the section entitled “Capital Structure” beginning on page 86 of the RHP.

Names of signatories to the Memorandum of Association of our Company and the number of Equity Shares subscribed by them: The names of the signatories of the Memorandum of Association of our Company along with their allotment are: Allotment of 9,900 equity shares to Raj P Narayanam and 100 equity shares to Sudhakar Tirunagari. For details of the share capital history and capital structure of our Company, please see the section entitled “Capital Structure” beginning on page 86 of the RHP.

Listing: The Equity Shares to be offered through the Red Herring Prospectus are proposed to be listed on the Stock Exchanges. Our Company received an in-principle approval from each of the BSE and the NSE for the listing of the Equity Shares pursuant to letters dated January 24, 2023 and January 25, 2023, respectively. For the purpose of the Offer, NSE is the Designated Stock Exchange. A signed copy of the Red Herring Prospectus has been filed in accordance with Section 32 of the Companies Act, 2013 and the Prospectus will be filed with the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents that will be available for inspection from the date of the Red Herring Prospectus up to the Bid/Offer Closing Date, see “Material Contracts and Documents for Inspection” on page 342 of the RHP.

Disclaimer Clause of the Securities and Exchange Board of India (“SEBI”): SEBI only gives its observations on the offer documents and this does not constitute approval of either the Offer or the specified securities or the offer document. The investors are advised to refer to page 292 of the RHP for the full text of the disclaimer clause of SEBI.

Disclaimer Clause of NSE (Designated Stock Exchange): It is to be distinctly understood that the 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 certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 295 of the RHP for the full text of the disclaimer clause of NSE.

Disclaimer Clause of BSE : It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the RHP has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 295 of the RHP for the full text of the disclaimer clause of BSE.

General Risk: Investment in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by the 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 31 of the RHP.

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RATNAVEER PRECISION ENGINEERING LIMITED

THE COMMENCEMENT OF TRADING OF THE EQUITY SHARES OF OUR COMPANY ON THE STOCK EXCHANGES SHALL BE ON MONDAY, SEPTEMBER 11, 2023

OUR COMPANY HAS DECIDED FOR LISTING ON T+3 DAY I.E MONDAY, SEPTEMBER 11, 2023 VOLUNTARILY IN TERMS OF SEBI CIRCULAR NO. SEBI/HO/CFD/TPD1/CIR/P/2023/140 DATED AUGUST 09, 2023

NOTICE TO INVESTORS

Potential investors may note the following:

Pursuant to SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, the Reduction of timeline for listing of shares in Public Issue from existing T + 6 days to T + 3 day has been made applicable in two phases i.e., (i) voluntary for all public issues opening on or after September 1, 2023; and (ii) mandatory on or after December 1, 2023. As per the Red Herring Prospectus dated August 22, 2023 ("RHP") and Prospectus dated September 6, 2023, the commencement of trading of Equity Shares on the stock exchanges was scheduled on or before September 14, 2023. However, Company has decided voluntary adoption of the aforementioned SEBI Circular and as a result the commencement of trading of Equity Shares on the stock exchanges shall be on SEPTEMBER 11, 2023. The Indicative timelines mentioned in the section titled "Terms of the Offer – Bid/Offer Programme" on page 372 of the RHP and Prospectus stands updated as below :

EVENT	INDICATIVE DATE
FINALISATION OF BASIS OF ALLOTMENT WITH THE DESIGNATED STOCK EXCHANGE	THURSDAY, SEPTEMBER 07, 2023
INITIATION OF REFUNDS (FOR ANCHOR INVESTORS) / UNBLOCKING OF FUNDS FROM ASBA ACCOUNT	FRIDAY, SEPTEMBER 08, 2023
CREDIT OF EQUITY SHARES TO DEMAT ACCOUNTS OF ALLOTTEES	FRIDAY, SEPTEMBER 08, 2023
COMMENCEMENT OF TRADING OF THE EQUITY SHARES ON THE STOCK EXCHANGES	MONDAY, SEPTEMBER 11, 2023

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

Our Company was incorporated under the provisions of the Companies Act, 1956 as "Ratnaveer Stainless Products Private Limited" on February 20, 2002, as a private limited company vide Certificate of Incorporation issued by Registrar of Companies, Dadra & Nagar Haveli, Gujarat. Subsequently the name of our Company was changed to "Ratnaveer Metals Private Limited" vide Special Resolution passed by the shareholders of our Company at their Extra-Ordinary General Meeting held on May 28, 2018, and a fresh Certificate of Incorporation was granted by the Registrar of Companies on May 30, 2018. Pursuant to the conversion of our Company into a public limited company the name was changed to "Ratnaveer Metals Limited" vide Special Resolution passed by the shareholders of our Company at the Annual General Meeting held on September 27, 2018 and a fresh Certificate of Incorporation dated October 11, 2018 was issued by the Registrar of Companies. Further, the name of our Company was changed to 'Ratnaveer Precision Engineering Limited' vide Special Resolution passed by the shareholders of our Company at their Extra-Ordinary General Meeting held on October 12, 2022, and a fresh Certificate of Incorporation was granted by the Registrar of Companies on November 01, 2022. For details in relation to the change in our Registered and Corporate Office of our Company, see "History and Certain Corporate Matters" beginning on page 217 of the Prospectus ("Prospectus").

Registered office: Plot no. E-77, G.I.D.C., Savli (Manjusar), Vadodara - 391 775, Gujarat, India. | Telephone: 8487878075
Corporate Office: Office No. 703 & 704 Ocean Building, 7th Floor, Vikram Sarabhai Campus, Genda Circle Vadiwadi, Vadodara- 390 023, Gujarat, India
Email: cs@ratnaveer.com | Website: www.ratnaveer.com | Contact Person: Prerana Rajeshbhai Trivedi, Company Secretary and Compliance Officer;
Corporate Identity Number: U27108GJ2002PLC040488

OUR PROMOTER: VIJAY RAMANLAL SANGHAVI

INITIAL PUBLIC OFFER OF UP TO 16,840,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF RATNAVEER PRECISION ENGINEERING LIMITED ("COMPANY") FOR CASH AT A PRICE OF ₹ 98 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 88 PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹ 1,650.32 MILLION COMPRISING A FRESH ISSUANCE OF UP TO 13,800,000 EQUITY SHARES AGGREGATING UP TO ₹ 1,352.40 MILLION BY OUR COMPANY ("FRESH OFFER") AND AN OFFER FOR SALE OF UP TO 3,040,000 EQUITY SHARES AGGREGATING UP TO ₹ 297.92 MILLION BY VIJAY RAMANLAL SANGHAVI ("PROMOTER SELLING SHAREHOLDER") AND SUCH EQUITY SHARES OFFERED BY THE PROMOTER SELLING SHAREHOLDER, THE "OFFERED SHARES") (SUCH OFFER BY THE PROMOTER SELLING SHAREHOLDER, THE "OFFER FOR SALE" AND TOGETHER WITH THE FRESH OFFER, THE "OFFER"). THE OFFER SHALL CONSTITUTE 34.72% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

DETAILS OF THE OFFER FOR SALE			
Name of Selling Shareholder	Type	No. of Equity Shares Offered	Weighted Average Price Per Equity Share (In ₹)*
Vijay Ramanlal Sanghavi	Promoter	Up to 3,040,000 Equity Shares	NIL

*As certified by M/s. Pankaj R. Shah & Associates by way of their certificate dated July 14, 2023.

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORM OF BSE AND NSE		
BOOK RUNNING LEAD MANAGER	REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
 UNISTONE CAPITAL PRIVATE LIMITED A/305, Dynasty Business Park, Andheri-Kurla Road, Andheri East, Mumbai - 400 059. Telephone: + 91 9820057533 Email: mb@unistonecapital.com Investor grievance email: compliance@unistonecapital.com Contact Person: Mr. Brijesh Parekh Website: www.unistonecapital.com SEBI registration number: INM000012449 CIN: U65999MH2019PTC330850	 LINK INTIME INDIA PRIVATE LIMITED C-101, 247 Park, 1st Floor L.B.S. Marg, Vikhroli West Mumbai 400 083, Maharashtra, India Telephone: +91 8108114949 Facsimile: +91 22 49186195 Email: ratnaveerprecision ipo@linkintime.co.in Investor grievance email: ratnaveerprecision ipo@linkintime.co.in Contact Person: Shanti Gopalkrishnan Website: www.linkintime.co.in SEBI registration no.: INR000004058 CIN: U67190MH1999PTC118368	Prerana Rajeshbhai Trivedi E-77, G.I.D.C., Savli (Manjusar), Vadodara- 391 775, Gujarat, India. Telephone: +91 8487878075 Email id: cs@ratnaveer.com Website: www.ratnaveer.com Investors can contact the Company Secretary and Compliance Officer, BRLM or the Registrar to the Offer in case of any pre- Offer or post Offer related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode.

Place: Vadodara
Date: September 10, 2023

RATNAVEER PRECISION ENGINEERING LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offering of its Equity Shares and has filed the RHP dated August 22, 2023 and Prospectus dated September 6, 2023. The RHP and the Prospectus shall be available on the website of the SEBI at www.sebi.gov.in, the website of the BRLM to the offer at www.unistonecapital.com and websites of BSE and NSE i.e. www.bseindia.com and www.nseindia.com, respectively. Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see section titled "Risk Factors" beginning on page 32 of the RHP. Potential investors should not rely on the DRHP for making any investment decision.

The Equity Shares offered in the offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any applicable U.S. state securities laws. There will be no public offering in the United States and the securities being offered in this announcement are not being offered or sold in the United States.

DEADLIEST EARTHQUAKE IN OVER SIX DECADES

Morocco survivors seek aid as toll crosses 2,000

Search on for survivors, next 24 to 48 hours seen critical to saving lives

AHMED ELJECHTIMI & ABDULHAK BALHAKI
Amizmiz, September 10

MOROCCAN EARTHQUAKE SURVIVORS huddled for a night in the open on the High Atlas Mountains on Saturday, a day after the country's deadliest quake in more than six decades killed more than 2,000 people and laid waste to villages.

Neighbours were still searching for survivors buried on the slopes, where houses of mud brick, stone and rough wood were cracked open and mosque minarets toppled by the quake that struck late on Friday. The historic old city of Marrakech also suffered extensive damage.

The Interior Ministry said 2,012 people had been killed and 2,059 injured, including 1,404 in critical condition. The US Geological Survey said the quake had a magnitude of 6.8 with an epicentre some 72 km (45 miles) southwest of Marrakech.

In the village of Amizmiz near the epicentre, rescue workers picked through rubble with their bare hands. Fallen masonry blocked narrow streets. Outside a hospital, around 10 bodies lay covered in blankets as grieving relatives stood nearby.

"When I felt the earth shaking beneath my feet and the house leaning, I rushed to get my kids out. But my neighbours couldn't," said Mohamed Azaw. "Unfortunately no one was found alive in that family. The father and son were found dead and they are

People walk next to a damaged building in the village of Amizmiz (close to the epicentre) on Sunday

still looking for the mother and the daughter."

Rescuers stood atop the pancaked floors of one building in Amizmiz, bits of carpet and furniture protruding from the rubble. A long queue formed outside the only open shop as people sought supplies. Underlining the challenges facing rescuers, fallen boulders blocked a road from Amizmiz to a nearby village.

Nearly all the houses in the area of Asni, some 40 km south of Marrakech, were damaged, and villagers were preparing to spend the night outside. Food was in short supply as roofs had collapsed on kitchens, said villager Mohamed Ouhammo.

Montasir Itri, a resident of Asni, said the search was on for survivors.

"Our neighbours are under the rubble and people are working hard to rescue them using available means in the village," he said.

The village of Tansghart in the Ansi area, on the side of a valley where the road from Marrakech rises up into the High Atlas, was the worst hit of any Reuters saw. Its once-pretty houses, clinging to a steep hillside, were cracked open by the shaking ground. Those still standing were missing chunks of wall or plaster. Two mosque minarets had fallen.

Abdellatif Ait Bella, a labourer, lay on the ground, barely able to move or speak, his head bandaged from wounds caused by falling debris.

"We have no house to take him to and have had no food since yesterday," said his wife Saïda Bodchich, fearing for the future of their family of six with their sole breadwinner so badly hurt. "We can rely on nobody but God." The village is already mourning ten deaths including two teenage girls, an inhabitant said.

—REUTERS

TAMILNADU JAI BHARATH MILLS LIMITED
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CIN No. L17111TN1989PLC01267

NOTICE OF THE THIRTYFOURTH ANNUAL GENERAL MEETING
Notice is hereby given that the Thirty Fourth Annual General Meeting ("AGM") of the Company will be held on Saturday, 30th September, 2023, at 11.30 A.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the business set out in the Notice of the AGM.
The AGM will be convened in compliance with applicable provisions of the Companies Act, 2013 and the Rules made thereunder ("the Act"), provisions of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the provisions of General Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 2/2022 dated May 05, 2022 and Circular No. 10/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs ("MCA Circulars") and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/DDHS/DDHS_Div2/P/CIR/2021/697 dated December 22, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/POD-2/P/CIR/2023/4 dated January 05, 2023 ("SEBI Circulars").
The remote e-voting period begins on 27th September 2023 at 9:00 A.M. and ends on 29th September 2023 at 5:00 P.M. During this period shareholders of the Company, holding shares either in Physical form or in dematerialized form, as on cut-off date 23rd September 2023, may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. 23rd September 2023.
Any person who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting he/she can use his/her existing User ID and Password for casting the vote.
Notice is also given that Register of Members and the Share transfer books of the Company will remain closed from 23rd September 2023 to 30th September 2023 (both days inclusive) for the purpose of Annual General Meeting. Shareholders are requested to register their email IDs and phone numbers with the Company or M/s. S.K.D.C. Consultants Ltd., the Registrar and Transfer Agent ("SKDC"), for receiving the Notice and Annual Report. Members are requested to provide their email addresses and bank account details for registration to SKDC Consultants Limited, Registrar and Transfer Agent (RTA) of the Company or DPs. The process of registering the same is mentioned below:

In case, Physical Holding	Send a duly signed request letter to the RTA of the Company i.e. SKDC Consultants Ltd., (Unit: TNJB Limited), Surya 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore - 641 028 or email info@skdc-consultants.com at and provide the following details/documents for registering email address: a) Folio No., b) Name of shareholder, c) Copy of the share certificate (front and back), d) Copy of PAN card (self attested), e) Copy of Aadhar (self attested) Following additional details/documents need to be provided in case of updating Bank Account Detail: a) Name and Branch of the Bank in which you wish to receive the dividend, b) the Bank Account type, c) Bank Account Number, d) MICR Code Number and IFSC Code Copy of the cancelled cheque bearing the name of the first shareholder
In case, Demat Holding	Please contact your Depository Participant (DP) and register your email address and bank account details in your demat account holding as per the process advised by your DP.

Place : Aruppukottai
Date : 06.09.2023

for Tamilnadu Jai Bharath Mills Limited
R. Jamuna, Director

...continued from previous page.

BOOK RUNNING LEAD MANAGERS				REGISTRAR TO THE OFFER	Company Secretary and Compliance Officer
 ICICI Securities Limited ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025, Maharashtra, India Telephone: + 91 22 6807 7100 E-mail: zaggie ipo@icicisecurities.com Website: www.icicisecurities.com Investor grievance e-mail: customercare@icicisecurities.com Contact person: Harsh Thakkar/ Sumit Singh SEBI registration no.: INM000011179	 Equirus Capital Private Limited 12 th Floor, C Wing, Marathon Futurex, N M Joshi Marg, Lower Parel, Mumbai - 400 013, Maharashtra, India. Telephone: +91 22 4332 0736 E-mail: zaggie ipo@equirus.com Website: www.equirus.com Investor grievance e-mail: investorgrievance@equirus.com Contact person: Malay Shah SEBI registration no.: INM000011286	 IIFL Securities Limited 10 th Floor, IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013, Maharashtra, India Telephone: +91 22 4646 4728 E-mail: zaggie ipo@iiflcap.com Website: www.iiflcap.com Investor grievance e-mail: ig.ib@iiflcap.com Contact person: Pawan Jain/ Shirish Chikalgale SEBI registration no.: INM000010940	 JM Financial Limited 7 th Floor, Energy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025, Maharashtra, India Telephone: +91 22 6630 3030 E-mail: zaggie ipo@jmfi.com Website: www.jmfi.com Investor grievance e-mail: grievance.ibd@jmfi.com Contact person: Prachee Dhuri SEBI registration no.: INM000010361	 KFin Technologies Limited (formerly known as KFin Technologies Private Limited) Selenium, Tower-B, Plot 31 and 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi - 500 032, Telangana, India Telephone: +91 40 6716 2222 E-mail: zaggie ipo@kfintech.com Website: www.kfintech.com Investor grievance e-mail: einward.ris@kfintech.com Contact person: M Murali Krishna SEBI registration no.: INR000000221	Hari Priya , Company Secretary and Compliance Officer 301, III Floor, CSR Estate, Plot No.8, Sector 1, HUDA Techno Enclave, Madhapur Main Road, Hyderabad Rangareddi 500 081, Telangana, India Telephone: +91 40 2311 9049 E-mail: haripriya.singh@zaggie.in Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Offer in case of any pre-Offer or post-Offer related grievances including non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all Offer related queries and for redressal of complaints, Investors may also write to the BRLMs.

AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the "Risk Factors" beginning on page 31 of the RHP, before applying in the Offer. A copy of the RHP shall be available on website of SEBI at www.sebi.gov.in, the website of the Company at www.zaggie.in/investor-relations, and is available on the websites of the BRLMs, i.e. ICICI Securities Limited, Equirus Capital Private Limited, IIFL Securities Limited and JM Financial Limited at www.icicisecurities.com, www.equirus.com, www.iiflcap.com and www.jmfi.com, respectively and on the websites of BSE and NSE at www.bseindia.com and www.nseindia.com, respectively.

AVAILABILITY OF BID CUM APPLICATION FORMS: Bid cum Application Forms can be obtained from the Registered Office of ZAGGLE PREPAID OCEAN SERVICES LIMITED. Telephone: +91 40 2311 9049. BRLMs: ICICI Securities Limited, Telephone: +91 22 6807 7100; Equirus Capital Private Limited, Telephone: +91 22 4332 0736; IIFL Securities Limited, Telephone: +91 22 4646 4728 and JM Financial Limited, Telephone: +91 22 6630 3030. Syndicate Members: Equi Securities Private Limited, Telephone: +91 22 4332 0600 and JM Financial Securities Limited, Telephone: +91 22 6138 3400 and at the select locations of the Sub-syndicate Members (as given below), SCSEs, Registered Brokers, RTAs and CDPs participating in the Offer. ASBA Forms will also be available on the websites of BSE and NSE and the Designated Branches of SCSEs, the list of which is available at websites of the Stock Exchanges and SEBI.

Sub-Syndicate Members: Almondz Global Securities Ltd, Anand Rathi Share & Stock Brokers Limited, Axis Capital Ltd, Centrum Broking Ltd, Centrum Wealth Management Ltd, Choice Equity Broking Private Limited, DB International Stock Brokers Ltd, Eureka Stock & Share Broking Services Ltd, Globe Capital Markets Ltd, HDFC Securities Limited, IDBI Capital Markets and Securities Ltd, JM Financial Securities Ltd, Jobanputra Fiscal Services Pvt. Ltd, KJMC Capital Markets Ltd, Kotak Securities Limited, LKP Securities Limited, Inventure Growth & Securities Ltd, Motilal Oswal Financial Services Limited, NuVama Wealth and Investment Limited (Formerly Edelweiss Broking Limited), Prabhudas Lbadhar Pvt Ltd, Pravin Ratilal Share & Stock Brokers Ltd, Religare Broking Ltd, RR Equity Brokers Pvt Ltd, SBICAP Securities Ltd, Sharekhani Ltd, SMC Global Securities Ltd, Systematix Shares and Stocks (India) Limited, Trade Bulls Securities (P) Ltd and Yes Securities Ltd

Escrow Collection Bank and Refund Bank: ICICI Bank Limited • **Public Offer Account Banks:** Kotak Mahindra Bank Limited • **Sponsor Banks:** ICICI Bank Limited and Kotak Mahindra Bank Limited

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

Place: Hyderabad, Rangareddi
Date: September 9, 2023

ZAGGLE PREPAID OCEAN SERVICES LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with RoC on September 6, 2023. The RHP is available on the website of SEBI at www.sebi.gov.in, the websites of the Stock Exchanges i.e., BSE and NSE at www.bseindia.com and www.nseindia.com, respectively, the website of the Company at www.zaggie.in/investor-relations and as well as on the websites of the BRLMs, i.e., ICICI Securities Limited, Equirus Capital Private Limited, IIFL Securities Limited and JM Financial Limited at www.icicisecurities.com, www.equirus.com, www.iiflcap.com and www.jmfi.com, respectively. Investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, please see the section entitled "Risk Factors" on page 31 of the RHP. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision.

This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer or sale of Equity Shares in any jurisdiction, including the United States. The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("Securities Act") or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States (as defined in Regulation S under the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the Securities Act and the applicable laws of the jurisdictions where such offers and sales are made. The Equity Shares offered in the Offer are not being offered or sold in the United States.

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