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ABHA POWER AND STEEL LIMITED

THE COMMENCEMENT OF TRADING OF THE EQUITY SHARES OF OUR COMPANY ON THE EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE") SHALL BE WITH EFFECT FROM ON WEDNESDAY, DECEMBER 4, 2024

Our Company was incorporated as "Abha Power and Steel Private Limited", a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated May 27, 2004, issued by the Registrar of Companies, Chhattisgarh. Our Company was converted into a public limited company pursuant to a resolution passed by our Shareholders at an extraordinary general meeting held on March 30, 2024, and a fresh certificate of incorporation dated June 5, 2024, was issued by the Assistant Registrar of Companies, Central Processing Centre, consequent upon conversion, recording the change in the name of our Company to "Abha Power and Steel Limited". For further details in relation to the change in the name and registered office of our Company, see "History and Certain Corporate Matters" beginning on page 138 of the Prospectus.

Registered office: Silpahri Industrial State, Bilaspur, Chhattisgarh, India - 495001 | Tel: +91 93022 21587 | E-mail: cs@abhacast.com | Website: www.abhacast.com

Contact Person: Pratibha Patel, Company Secretary and Compliance Officer | Corporate Identity Number: U27102CT2004PLC016654

OUR PROMOTERS: SUBHASH CHAND AGRAWAL, ANKIT AGRAWAL, ATISH AGRAWAL, SATISH KUMAR SHAH, LEELA DEVI AGRAWAL AND SUNFLOWER COMMOTRADE PRIVATE LIMITED

Type	Fresh Offer Size	OFS Size	Total Offer Size
Fresh Offer and Offer for Sale	41,39,200 equity shares of ₹ 10/- each aggregating to ₹ 3,104.40 Lakhs	10,00,000 equity shares of ₹ 10/- each aggregating to ₹ 750.00 Lakhs	51,39,200 equity shares of ₹ 10/- each aggregating to ₹ 3,854.40 Lakhs

ISSUE WAS 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 NATIONAL STOCK EXCHANGE OF INDIA LIMITED (NSE / SME NSE / NSE EMERGE).

Our company has filed Prospectus dated November 18, 2024 with Registrar of Companies, Chhattisgarh. The Equity shares are proposed to be listed on Emerge Platform of National Stock Exchange of India Limited (NSE / SME NSE / NSE EMERGE) and trading will commence on Wednesday, December 4, 2024.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 51,39,200 EQUITY SHARES OF ₹ 10 EACH ("EQUITY SHARES") OF ABHA POWER AND STEEL LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 75/- PER SHARE (THE "ISSUE PRICE"), AGGREGATING TO ₹ 3,854.40 LAKHS ("THE ISSUE"), CONSISTING OF FRESH ISSUE OF 41,39,200 EQUITY SHARES AGGREGATING TO ₹ 3,104.40 LAKHS AND AN OFFER FOR SALE OF 10,00,000 EQUITY SHARES BY SUBHASH CHAND AGRAWAL ("THE PROMOTERS SELLING SHAREHOLDER" OR "THE SELLING SHAREHOLDER") AGGREGATING TO ₹ 750.00 LAKHS ("OFFER FOR SALE"), OF WHICH 2,62,400 EQUITY SHARES OF ₹ 10 EACH WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THAN THE MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 48,76,800 EQUITY SHARES OF ₹ 10 EACH IS HERINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 27.65% AND 26.24% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF THE COMPANY.

RISKS TO INVESTORS:

- Our Manufacturing Facility is located in Bilaspur, Chhattisgarh. Any disruption, breakdown or shutdown of our Manufacturing Facility may have a material adverse effect on our business, financial condition, results of operations and cash flow.
- Our Manufacturing Facility is located in Bilaspur, Chhattisgarh and we are dependent upon local suppliers for the procurement of our raw materials. Any disruption, breakdown or shutdown of our Manufacturing Facility and any disruption in supply of raw materials may have a material adverse effect on our business, financial condition, results of operations and cash flow.
- Our revenue is majorly concentrated from the State of Madhya Pradesh and Chhattisgarh. Any adverse changes in the state policies of Madhya Pradesh and Chhattisgarh may have a material effect on our business and results of operations.
- A significant majority of our revenues from operations are derived from a limited number of customers.
- Our manufacturing activity is subject to availability of raw material and the costs of the raw materials. Any shortage in availability or fluctuations in raw material prices, may have a material adverse effect on our business, financial condition, results of operations and cash flows
- Average cost of acquisition of Equity Shares for the Promoters and Selling shareholders are as under:

NAME	WACA in ₹ per equity share
Subhash Chand Agrawal	3.84
Satish Kumar Shah	4.78
Sunflower Commotrade Private Limited	3.94
Ankit Agrawal	1.34
Atish Agrawal	3.33

- The Issue Price is ₹75.00 per Equity Share.
- The Weighted average cost of acquisition compared to floor price and cap price:

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor price (i.e. ₹ 75/-)
WACA of Primary Issuance (except for bonus issue) (exceeding 5% of the pre issue capital preceding 30 days from the date of Prospectus)	NA	NA
WACA for secondary sale / acquisition (exceeding 5% of the pre issue capital preceding 30 days the date of Prospectus)	Nil	N.A.

- The Weighted average cost of acquisition of all Equity Shares transacted in the last one year, 18 months and three years from the date of RHP is as given below:

Period	Weighted Average Cost of Acquisition* (in ₹)	Issue Price (₹ 75.00) is "X" times the weighted Average cost of Acquisition	Range of acquisition price: Lowest Price - Highest Price (in ₹)
Last 1 year / Last 18 months	Nil	-	-
Last 3 years	288.00	0.26	288.00 – 288.00

BID/ISSUE PROGRAMME

BID/ISSUE OPENED ON WEDNESDAY, NOVEMBER 27, 2024
BID/ISSUE CLOSED ON FRIDAY, NOVEMBER 29, 2024

THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10.00/- EACH
THE ISSUE PRICE IS ₹ 75.00 PER EQUITY SHARE. THE ISSUE PRICE IS 7.5 TIMES OF THE FACE VALUE OF THE EQUITY SHARES

PROPOSED LISTING: The Equity Shares of the Company offered through the Prospectus dated November 18, 2024 are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited ("NSE Emerge") of in terms of the Chapter IX of SEBI (ICDR) Regulations, 2018 as amended from time to time. Our Company has received In-Principle Approval Letter dated October 28, 2024, from National Stock Exchange of India Limited for listing our shares and also for using its name in the Issue document for listing of our shares on NSE Emerge. It is to be distinctly understood that the permission given by National Stock Exchange of India Limited should not in any way be deemed or construed that the Issue Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Issue Document. The investors are advised to refer to the Prospectus for the full text of the "Disclaimer Clause of the Emerge Platform of National Stock Exchange of India Limited" on page 234 of the Prospectus. For the purpose of this issue the Designated Stock Exchange will be NSE Emerge. The trading is proposed to be commenced on or before December 4, 2024 (Subject to receipt of listing and trading approval from National Stock Exchange of India Limited).

This Issue was made through the Fixed Price Mechanism, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 (2) of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 50.00% of the Net Issue was made available for allocation on a proportionate basis to Retail individual investors and 50.00% of the Net Issue was made available for allocation on a proportionate basis to Other than Retail individual investors in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received from them at the Issue Price. All Bidders are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts were blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" on page 250 of the Prospectus.

All investors have participated in this issue through Application Supported by Blocked Amount ("ASBA") process including through Unified Payment Interface ("UPI") mode (as applicable) by providing the details of the respective bank accounts / UPI ID as applicable in which the corresponding application amounts were blocked by Self Certified Syndicate Banks (the "SCSBs") / Sponsor Bank as the case may be.

SUBSCRIPTION DETAILS

DETAILS OF THE APPLICATION: The Issue received 42,114 Applications for 8,62,09,600 Equity Shares (before technical rejections) resulting in 16.77 times subscription (including reserved portion of market maker).

The details of the Applications received in the Issue from various categories are as under: (before technical rejections):

DETAILS OF APPLICATIONS RECEIVED (before technical rejection)

Category	Number of applications	Number of equity shares Bid for	Number of equity shares reserved as per Prospectus	Number of times subscribed
Other than Retail Individual Investors	3,861	2,47,44,000	24,38,400	10.15
Retail Individual Investors	38,252	6,12,03,200	24,38,400	25.10
Market Maker	1	2,62,400	2,62,400	1.00
TOTAL	42,114	8,62,09,600	51,39,200	16.77

DETAILS OF VALID APPLICATIONS:

Sr. No	Category	Gross		Less: Valid Rejections		Valid		Allotment	
		Applications	Equity Shares	Applications	Equity Shares	Applications	Equity Shares	Allottees	Equity Shares
1	Reserved for Market Maker	1	2,62,400	-	-	1	2,62,400	1	2,62,400
2	Retail Individual Investors	38,252	6,12,03,200	557	8,91,200	37,695	6,03,12,000	2,169	34,70,400
3	Other than Retail Individual Investors	3,861	2,47,44,000	48	2,78,400	3,813	2,44,65,600	698	14,06,400
	Total	42,114	8,62,09,600	605	11,69,600	41,509	8,50,40,000	2,868	51,39,200

ALLOCATION: The Basis of Allotment was finalized in consultation with the Designated Stock Exchange i.e. National Stock Exchange of India Limited on December 2, 2024.

Allocation to Market Maker (After Technical Rejections): The Basis of Allotment to the Market Maker, at the issue price of ₹ 75/- per Equity Share, was finalized in consultation with National Stock Exchange of India Limited. The category was subscribed by 1.00 time. The total number of shares allotted in this category is 2,62,400 Equity shares in full out of reserved portion of 2,62,400 Equity Shares.

Allocation to Retail Individual Investors (After Technical Rejections): The Basis of Allotment to the Retail Individual Investors, at the issue price of ₹ 75/- per Equity Share, was finalized in consultation with National Stock Exchange of India Limited. The category was subscribed by 24.73 times. The total number of shares allotted in this category is 34,70,400 Equity shares based on the Proportionate shares available as per the Fixed Price Mechanism.

No. of Shares Applied for (Category wise)	No. of Applications Received	% of Total	Total No. of Shares Applied	% to Total	No. of Equity Shares Allotted per Applicant	Number of successful applicants (after rounding)	Ratio	Total No. of Shares Allotted	Surplus / Deficit
Retail Individual Investors	37695	100	60312000	100	1600	2169	723:12565	3470400	-

Allocation to Other than Retail Individual Investors (After Technical Rejections): The Basis of Allotment to the Other than Retail Individual Investors, at the issue price of ₹ 75/- per Equity Share, was finalized in consultation with National Stock Exchange of India Limited. The category was subscribed by 10.03 times. The total number of shares allotted in this category is 14,06,400 Equity shares based on the Proportionate shares available as per the Fixed Price Mechanism.

No. of Shares applied for (Category wise)	Number of applications received	% of Total	Total No. of Shares applied in each category	% to Total	Ratio of allottees to applicants	Total No. of shares allocated/ allotted	% to total	Surplus / Deficit
3200	2857	74.92	9142400	37.36	328:2857	524800	37.32	-749
4800	220	5.76	1056000	4.31	19:110	60800	4.32	96
6400	229	6	1465600	5.99	53:229	84800	6.03	550
8000	102	2.67	816000	3.33	29:102	46400	3.3	-508
9600	30	0.78	288000	1.17	1:3	16000	1.14	-556
11200	29	0.76	324800	1.32	12:29	19200	1.37	529
12800	60	1.57	768000	3.13	7:15	44800	3.19	652
14400	99	2.59	1425600	5.82	17:33	81600	5.8	-350
16000	63	1.65	1008000	4.12	4:7	57600	4.1	-345
17600	7	0.18	123200	0.5	4:7	6400	0.46	-682
19200	7	0.18	134400	0.54	5:7	8000	0.57	274
20800	5	0.13	104000	0.42	4:5	6400	0.46	422
22400	8	0.2	179200	0.73	3:4	9600	0.68	-701
24000	14	0.36	336000	1.37	6:7	19200	1.37	-115
25600	7	0.18	179200	0.73	6:7	9600	0.68	-701
27200	3	0.07	81600	0.33	1:1	4800	0.34	109
28800	8	0.2	230400	0.94	1:1	12800	0.91	-444
30400	1	0.02	30400	0.12	1:1	1600	0.11	-148
32000	9	0.23	288000	1.17	1:1	14400	1.02	-2156
32000	0	0	0	0	1:9	1600	0.11	1600
33600	8	0.2	268800	1.09	1:1	12800	0.91	-2652
33600	0	0	0	0	1:4	3200	0.23	3200
35200	3	0.07	105600	0.43	1:1	4800	0.34	-1270
35200	0	0	0	0	1:3	1600	0.11	1600
36800	2	0.05	73600	0.3	1:1	3200	0.23	-1031
36800	0	0	0	0	1:2	1600	0.11	1600
38400	2	0.05	76800	0.31	1:1	3200	0.23	-1215
38400	0	0	0	0	1:2	1600	0.11	1600
40000	3	0.07	120000	0.49	1:1	4800	0.34	-2098
40000	0	0	0	0	1:3	1600	0.11	1600
41600	1	0.02	41600	0.17	1:1	1600	0.11	-791
43200	1	0.02	43200	0.17	1:1	3200	0.23	717
44800	1	0.02	44800	0.18	1:1	3200	0.23	625
48000	1	0.02	48000	0.19	1:1	3200	0.23	441
49600	1	0.02	49600	0.2	1:1	3200	0.23	349
51200	1	0.02	51200	0.2	1:1	3200	0.23	257
54400	1	0.02	54400	0.22	1:1	3200	0.23	73
62400	1	0.02	62400	0.25	1:1	3200	0.23	-387
64000	4	0.1	256000	1.04	1:1	12800	0.91	-1916
64000	0	0	0	0	1:4	1600	0.11	1600
65600	1	0.02	65600	0.26	1:1	3200	0.23	-571
67200	2	0.05	134400	0.54	1:1	6400	0.46	-1326
67200	0	0	0	0	1:2	1600	0.11	1600
68800	1	0.02	68800	0.28	1:1	3200	0.23	-755
80000	1	0.02	80000	0.32	1:1	4800	0.34	201
81600	1	0.02	81600	0.33	1:1	4800	0.34	109
84800	1	0.02	84800	0.34	1:1	4800	0.34	-75
96000	2	0.05	192000	0.78	1:1	9600	0.68	-1437
96000	0	0	0	0	1:2	1600	0.11	1600
100800	2	0.05	201600	0.82	1:1	9600	0.68	-1989
100800	0	0	0	0	1:2	1600	0.11	1600
104000	1	0.02	104000	0.42	1:1	6400	0.46	422
105600	1	0.02	105600	0.43	1:1	6400	0.46	330
112000	1	0.02	112000	0.45	1:1	6400	0.46	-38
134400	1	0.02	134400	0.54	1:1	8000	0.57	274
139200	2	0.05	278400	1.13	1:1	16000	1.14	-4
155200	1	0.02	155200	0.63	1:1	9600	0.68	678
163200	1	0.02	163200	0.66	1:1	9600	0.68	218
169600	1	0.02	169600	0.69	1:1	9600	0.68	-149
195200	1	0.02	195200	0.79	1:1	11200	0.79	-21
200000	1	0.02	200000	0.81	1:1	11200	0.79	-297
209600	1	0.02	209600	0.85	1:1	12800	0.91	751
1120000	1	0.02	1120000	4.57	1:1	64000	4.55	-384
1332800	1	0.02	1332800	5.44	1:1	76800	5.46	184
Total	3813	100	24465600	100	-	1406400	100	0

The Board of Directors of the Company at its meeting held on December 2, 2024, has taken on record the Basis of Allotment of Equity Shares, as approved by the Designated Stock Exchange viz. National Stock Exchange of India Limited and has authorized the online corporate action for the allotment of the Equity Shares in dematerialised form to various successful applicants.

The CAN-cum-Refund Orders and Allotment Advice and/or Notices are being dispatched to the address of the applicants as registered with the depositories / as filled in the application form on December 2, 2024. Further, the instructions to Self-Certified Syndicate Banks being processed on December 2, 2024 for unblocking fund. In case the same is not received within Two (2) days, investors may contact at the address given below. The Equity Shares allocated to successful applicants are being credited to their beneficiary accounts subject to validation of the account details with the depositories concerned. The company shall file the listing application with National Stock Exchange of India Limited on or before December 3, 2024. The Company is in process of obtaining the listing & the trading approval from National Stock Exchange of India Limited and the trading is expected to commence on or before December 4, 2024.

Note: All capitalised terms used and not specifically defined herein shall have the same meaning as Ascribed to them in the Prospectus dated November 18, 2024.

DISCLOSURES PERTAINING TO THE LM'S TRACK RECORD ON PAST ISSUES WITH A BREAKUP OF HANDLING OF IPOs FOR THE LAST 3 YEARS:

Horizon Management Private Limited

TYPE	FY 2021-22	FY 202
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