



STEELMAN TELECOM LIMITED

Corporate Identification Number: U55101WB2003PLC096195

Our Company was originally incorporated on May 12, 2003 as a private limited company in the name of "Dwarka Prasad Bindal & Sons Hotels Private Limited" vide Registration No 96195 under the provisions of the Companies Act, 1956 with the Registrar of Companies, West Bengal. Further, pursuant to a special resolution of our Shareholders passed in the Extra Ordinary General Meeting held on July 23, 2008 name of our Company was changed to "Steelman Telecom Private Limited" and a fresh certificate of incorporation was issued by Registrar of Companies, Kolkata, West Bengal. Subsequently, pursuant to a special resolution of our Shareholders passed in the Extra Ordinary General Meeting held on May 17, 2022 our Company was converted from a private limited company to public limited company and the name of our Company was changed to "Steelman Telecom Limited" and a fresh certificate of incorporation consequent to conversion was issued on July 08, 2022 by the Registrar of Companies, Kolkata, West Bengal being Corporate Identification Number U55101WB2003PLC096195.

Registered office: Rishi Tower, Premises No. 02-315, Street No. 315, New Town, Kolkata-700156, West Bengal, India

Contact Person: Ms. Nidhi Goyal, Company Secretary and Compliance Officer

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PROMOTER OF OUR COMPANY: MR. MAYANK BINDAL

BASIS OF ALLOTMENT

PUBLIC ISSUE OF 27,10,800 EQUITY SHARES OF FACE VALUE OF ₹10.00 EACH ("EQUITY SHARES") OF STEELMAN TELECOM LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹96.00 PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹2,602.36 LAKH ("THE ISSUE") COMPRISING OF A FRESH ISSUE OF 18,97,200 EQUITY SHARES AGGREGATING TO ₹1,821.31 LAKH (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF 8,13,600 EQUITY SHARES BY THE SELLING SHAREHOLDERS ("OFFER FOR SALE") AGGREGATING TO ₹781.05 LAKH OF WHICH 135,600 EQUITY SHARES AGGREGATING TO ₹130.17 LAKH 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 25,75,200 EQUITY SHARES AGGREGATING TO ₹2472.19 LAKH (THE "NET ISSUE"). THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 28.02% AND 26.61% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF THE EQUITY SHARE IS ₹10/-, THE ISSUE PRICE IS ₹96.00 PER EQUITY SHARE AND THE ISSUE PRICE IS 9.6 TIMES OF THE FACE VALUE OF THE EQUITY SHARES

ISSUE PERIOD
ISSUE OPENED ON: WEDNESDAY, SEPTEMBER 26, 2022
ISSUE CLOSED ON: THURSDAY, SEPTEMBER 29, 2022

The Equity Shares of the Company are proposed to be listed on the SME Platform of BSE Limited, in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. Our Company has received an In-Principle approval from BSE for the listing of the Equity Shares pursuant to letter dated September 09, 2022. **BSE Limited shall be the Designated Stock Exchange for the purpose of this Issue. The trading is proposed to be commenced on or before October 11, 2022** (Subject to receipt of listing and trading approvals from the BSE Limited).

The Issue is being made through the Fixed Price Process, the allocation in the Net Issue to the Public Category shall be made pursuant to Regulation 253(2) of the SEBI (ICDR) Regulations, 2018, as amended from time to time, wherein a minimum of 50% of the Net Issue of shares to the Public shall initially be made available for allotment to Retail Individual Investors. The balance of Net Issue of Shares to the public shall be made available for allotment to Individual Applicants other than Retail Individual Investors and other Investors, including Corporate Bodies / Institutions irrespective of Number of Shares applied for. If the Retail Individual Investor Category is entitled to more than 50% on proportionate basis, they shall be allotted that higher percentage. Under subscription, if any, in any of the categories, would be allowed to be met with spill-over from any of the other categories or a combination of categories at the discretion of our Company in consultation with the Lead Manager and the Designated Stock Exchange. Such inter-se spill over, if any, would be affected in accordance with applicable laws, rules, regulations and guidelines. All potential investors shall participate in the Issue only through an Application Supported by Blocked Amount ("ASBA") process including through UPI mode (as applicable) by providing details of the irrespective bank accounts and / or UPI IDs, in case of RILs, if applicable, which will be blocked by the Self-Certified Syndicate Banks ("SCSBs").

SUBSCRIPTION DETAILS

The Issue has received 18,973 applications for 59,289,600 Equity Shares (before technical rejections, and Bids not banked) including Market Making application of 135,600 Equity Shares. The Issue was subscribed to the extent of 21.87 times as per the bid book received from BSE Limited. After considering invalid bids, bids not banked and technical rejection cases from the Bid book, the Issue was subscribed by 21.21 times including Market Making Reservation Portion. The details of the applications received in the Issue (before technical rejections but after Invalid Bids Multiple/ Duplicate and Bids not banked) are as follows:

Detail of the Applications Received

Category	Gross		Less: Rejections		Valid	
	No. of Applications	Equity Shares	No. of Applications	Equity Shares	No. of Applications	Equity Shares
Market Maker	1	1,35,600	-	-	1	1,35,600
Retail Individual Applicant	17,361	2,08,33,200	252	302,400	17,109	2,05,30,800
Other than Retail Individual Applicant	498	3,69,52,800	6	114,000	492	3,68,38,800
Total	17,860	5,79,21,600	258	416,400	17,602	5,75,05,200

The Basis of Allotment was finalised in consultation with the Designated Stock Exchange – BSE Limited on October 07, 2022.

A) Allotment to Market Maker (After Technical Rejections & Withdrawals): The Basis of Allotment to the Market Maker, at the Issue Price of ₹96.00 per Equity Share, was finalised in consultation with BSE Limited. The category was subscribed by 1 times. The total number of shares allotted in this category is 135600 Equity Shares. The category-wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category Wise)	No. of Applications Received	% to Total	Total No. of Shares Applied in Each Category	% to Total	Proportionate shares available	Allocation per Applicant		Ratio of allottees to the applicants	Number of Successful applicants (after rounding off)	% to Total	Total No. of Shares allocated/ allotted	% to Total	Surplus/ Deficit
						Before rounding off	After rounding off						
135600	1	100.00	135600	100.00	135600	135600	135600	1	1	100.00	135600	100.00	0
Total	1	100.00	135600	100.00	135600					100.00	135600	100.00	0

B) Allotment to Retail Individual Investors (After Technical Rejections & Withdrawals): The Basis of Allotment to the Retail Individual Investors, at the Issue Price of ₹96.00 per Equity Share, was finalised in consultation with BSE Limited. Pursuant to Regulation 253(2) of the SEBI (ICDR) Regulations, 2018, the total number of shares allocated in this category is 1,287,600 Equity Shares. The category was subscribed by 15.95 times. The category-wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category Wise)	No. of Applications Received	% to Total	Total No. of Shares Applied in Each Category	% to Total	Proportionate shares available	Allocation per Applicant		Ratio of allottees to the applicants	Number of Successful applicants (after rounding off)	% to Total	Total No. of Shares allocated/ allotted	% to Total	Surplus/ Deficit
						Before rounding off	After rounding off						
10,200	17,109	100.00	20,530,800	100.00	1,287,600	75.26	1200	18	287	100	1,287,600	100	0
Total	17,109	100.00	20,530,800	100.00	1,287,600					100	1,287,600	100	0

C) Allotment to Other than Retail Category (After Technical Rejections & Withdrawals): The Basis of Allotment to the Non – Retail Investors, at the Issue Price of ₹96.00 per Equity Share, was finalised in consultation with BSE Limited. Pursuant to Regulation 253(2) of the SEBI (ICDR) Regulations, 2018, the total number of shares allocated in this category is 1,287,600 Equity Shares. The category was subscribed by 28.61 times. The category-wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category Wise)	No. of Applications Received	% to Total	Total No. of Shares Applied in Each Category	% to Total	Proportionate shares available	Allocation per Applicant		Ratio of allottees to the applicants	Number of Successful applicants (after rounding off)	% to Total	Total No. of Shares allocated/ allotted	% to Total	Surplus/ Deficit	
						Before rounding off	After rounding off							
2400	185	37.60	444000	1.21	15519	83.89	1200	13	185	5.96	15600	1.21	81	
3600	16	3.25	57600	0.16	2013	125.81	1200	1	8	2	2400	0.19	387	
4800	22	4.47	105600	0.29	3691	167.77	1200	3	22	3	3600	0.28	-91	
6000	14	2.85	84000	0.23	2936	209.71	1200	1	7	2	2400	0.19	-536	
7200	6	1.22	43200	0.12	1510	251.67	1200	1	6	1	0.46	1200	0.09	-310
8400	7	1.42	58800	0.16	2055	293.57	1200	2	7	2	0.92	2400	0.19	345
9600	11	2.24	105600	0.29	3691	335.55	1200	3	11	3	1.38	3600	0.28	-91
10800	27	5.49	291600	0.79	10192	377.48	1200	1	3	9	4.13	10800	0.84	608
12000	14	2.85	168000	0.46	5872	419.43	1200	5	14	5	2.29	6000	0.47	128
13200	4	0.81	52800	0.14	1846	461.25	1200	1	2	2	0.92	2400	0.19	554
14400	1	0.20	14400	0.04	503	503	1200	0	0	0	0.00	0	0.00	-503
15600	3	0.61	46800	0.13	1636	545.33	1200	1	3	1	0.46	1200	0.09	-436
16800	1	0.20	16800	0.05	587	587	1200	1	1	1	0.46	1200	0.09	613
18000	3	0.61	54000	0.15	1887	629	1200	2	3	2	0.92	2400	0.19	513
21600	6	1.22	129600	0.35	4530	755	1200	2	3	4	1.83	4800	0.37	270
22800	1	0.20	22800	0.06	797	797	1200	1	1	1	0.46	1200	0.09	403
24000	6	1.22	144000	0.39	5033	838.83	1200	2	3	4	1.83	4800	0.37	-233
25200	9	1.83	226800	0.62	7927	880.78	1200	7	9	7	3.21	8400	0.65	473
26400	2	0.41	52800	0.14	1845	922.5	1200	1	1	2	0.92	2400	0.19	555
28800	1	0.20	28800	0.08	1007	1007	1200	1	1	1	0.46	1200	0.09	193
30000	1	0.20	30000	0.08	1049	1049	1200	1	1	1	0.46	1200	0.09	151
31200	1	0.20	31200	0.08	1091	1091	1200	1	1	1	0.46	1200	0.09	109
32400	1	0.20	32400	0.09	1132	1132	1200	1	1	1	0.46	1200	0.09	68
33600	2	0.41	67200	0.18	2349	1174.5	1200	1	1	2	0.92	2400	0.19	51
36000	2	0.41	72000	0.20	2517	1258.5	1200	1	1	2	0.92	2400	0.19	-117
37200	1	0.20	37200	0.10	1300	1300	1200	1	1	1	0.46	1200	0.09	-100
40800	1	0.20	40800	0.11	1426	1426	1200	1	1	1	0.46	1200	0.09	-226
42000	2	0.41	84000	0.23	2936	1468	1200	1	1	2	0.92	2400	0.19	-536
44400	1	0.20	44400	0.12	1552	1552	1200	1	1	1	0.46	1200	0.09	-352
46800	1	0.20	46800	0.13	1636	1636	1200	1	1	1	0.46	1200	0.09	-436
48000	3	0.61	144000	0.39	5033	1677.67	1200	1	1	3	1.38	3600	0.28	-1433
		0.00		0.00			1200	1	3	0.00	1200	0.09	1200	
50400	1	0.20	50400	0.14	1762	1762	1200	1	1	1	0.46	1200	0.09	-562
51600	2	0.41	103200	0.28	3607	1803.5	1200	1	1	2	0.92	2400	0.19	-1207
		0.00		0.00			1200	1	2	0.00	1200	0.09	1200	
52800	4	0.81	211200	0.57	7382	1845.5	1200	1	1	4	1.83	4800	0.37	-2582

54000	1	0.20	54000	0.15	1887	1887	1200	1	2	1	0.46	2400	0.19	2400
55200	1	0.20	55200	0.15	1929	1929	2400	1	1	1	0.46	2400	0.19	471
60000	2	0.41	120000	0.33	4194	2097	2400	1	1	2	0.92	4800	0.37	606
66000	1	0.20	66000	0.18	2307	2307	2400	1	1	1	0.46	2400	0.19	93
69600	1	0.20	69600	0.19	2433	2433	2400	1	1	1	0.46	2400	0.19	-33
72000	1	0.20	72000	0.20	2517	2517	2400	1	1	1	0.46	2400	0.19	-117
73200	1	0.20	73200	0.20	2559	2559	2400	1	1	1	0.46	2400	0.19	-159
74400	1	0.20	74400	0.20	2600	2600	2400	1	1	1	0.46	2400	0.19	-200
75600	1	0.20	75600	0.21	2642	2642	2400	1	1	1	0.46	2400	0.19	-242
76800	1	0.20	76800	0.21	2684	2684	2400	1	1	1	0.46	2400	0.19	-284
78000	2	0.41	156000	0.42	5453	2726.5	2400	1	1	2	0.92	4800	0.37	-653
		0.00		0.00			1200	1	2	0.00	1200	0.09	1200	
79200	1	0.20	79200	0.21	2768	2768	2400	1	1	1	0.46	2400	0.19	-368
80400	1	0.20	80400	0.22	2810	2810	2400	1	1	1	0.46	2400	0.19	-410
81600	1	0.20	81600	0.22	2852	2852	2400	1	1	1	0.46	2400	0.19	-452
82800	1	0.20	82800	0.22	2894	2894	2400	1	1	1	0.46	2400	0.19	-494
84000	1	0.20	84000	0.23	2936	2936	2400	1	1	1	0.46	2400	0.19	-536
87600	1	0.20	87600	0.24	3062	3062	3600	1	1	1	0.46	3600	0.28	538
90000	2	0.41	180000	0.49	6291	3145.5	2400	1	1	2	0.92	4800	0.37	-1491
		0.00		0.00			1200	1	2	0.00	1200	0.09	1200	
96000	2	0.41	192000	0.52	6711	3355.5	3600	1	1	2	0.92	7200	0.56	489
97200	1	0.20	97200	0.26	3397	3397	3600	1	1	1	0.46	3600	0.28	203
98400	2	0.41	196800	0.53	6879	3439.5	3600	1	1	2	0.92	7200	0.56	321
99600	1	0.20	99600	0.27	3481	3481	3600	1	1	1	0.46	3600	0.28	119
100800	3	0.61												