

UK home secy casts doubt on FTA over 'open borders'

PRESS TRUST OF INDIA
London, 6 October

Britain's Indian-origin home secretary, Suella Braverman, has cast doubts over a proposed free trade agreement (FTA) with India over the issue of migration and branded Indians as the "largest group of people who overstay" their visas in the UK.

Expressing concerns over what she fears will be an "open borders" migration policy in an interview with *The Spectator* on Thursday, the senior minister seemed to indicate that she will not offer Cabinet backing to a trade deal that offers India greater visa concessions.

It will pitch her in a possible clash with British Prime Minister Liz Truss, who wants an FTA with India — now in the final round of negotiations — within the Diwali deadline set by her predecessor Boris Johnson.

"I have concerns about having an open borders migration policy with India because I don't think that's what people voted for with Brexit," Braverman told the British weekly news magazine.

Asked about visa flexibility



I HAVE CONCERNS ABOUT HAVING AN OPEN BORDERS MIGRATION POLICY WITH INDIA BECAUSE I DON'T THINK THAT'S WHAT PEOPLE VOTED FOR WITH BREXIT"
SUELLA BRAVERMAN, Britain's Home Secretary

for students and entrepreneurs under an India-UK FTA, she said: "But I do have some reservations. Look at migration in this country — the largest group of people who overstay are Indian migrants.

"We even reached an agreement with the Indian government last year to encourage and facilitate better cooperation in this regard. It has not necessarily worked very well," the minister said.

Braverman was referencing the Migration and Mobility Partnership (MMP) clinched between her predecessor in the Home Office, Indian-origin former Home

Secretary Priti Patel, and External Affairs Minister S Jaishankar in May last year.

"This landmark agreement with our close partners in the government of India will provide new opportunities to thousands of young people in the UK and India seeking to live, work and experience each other's cultures. This agreement will also ensure that the British government can remove those with no right to be in the UK more easily and crack down on those abusing our system," Patel said of the MMP at the time.

But Braverman's contention that the pact has not worked very well is seen as a clear indication that she is unlikely to back her boss, Liz Truss, on any further visa offers that are expected to be a part of a wider FTA.

It comes in the wake of her comments at the Conservative Party annual conference earlier this week, where she targeted "low-skilled migrants" and the growing numbers of student visas being issued. "We should be looking more at students. We've had a massive increase in the number of students coming into this country. I do think we do get to a point where we have to look at some of the courses that people are doing in this country, some of the institutions, they are not always very good quality," said Braverman.

CBI books Jt DGFT over ₹1-cr bribe

PRESS TRUST OF INDIA
New Delhi, 6 October

The Central Bureau of Investigation (CBI) has booked a joint director general of foreign trade (DGFT) for allegedly receiving a bribe of ₹1 crore from a businessman in 2018 in a fraud case of ₹118 crore, officials said Thursday.

Following the registration of the First Information report (FIR) against Jt DGFT Sambhaji A Chavan and deputy DGFT Prakash S Kamble, 2008 and 2013-batch Indian Trade Service officers, respectively,

and businessman Ramesh Manohar Chavan, among others, the CBI conducted searches at nine locations in Delhi, Daman, Mumbai and Pune, they said.

"It is alleged that eight Export Promotion Credit Guarantee (EPCG) licenses were issued in the name Radha Madhav Corporation (RMCL) by Directorate General for Foreign Trade for import of 'capital machinery' and as per the scheme, RMCL had the obligation to export eight times the value of duty saved on the goods imported," the FIR alleged.

The Central Bureau of Investigation alleged that the total amount of duty saved on import by RMCL was ₹16.81 crore against which the company was required to fulfil export obligations to the tune of ₹135 crore.

"However, RMCL was found to have exported goods only worth ₹17 crore, which was ₹118 crore short of the obligation. The said obligation was overlooked at first but later when the matter was highlighted during CAG in the year 2017, only then further action was initiated by DGFT," the FIR alleged.

ACCENT REGION

RAJASTHAN

Govt leasing land to power solar plants

ANIL SHARMA
Jaipur, 6 October

The Rajasthan government has launched a scheme to help farmers to set up solar energy plants on their unusable or barren land.

Under the scheme, called the Saur Krishi Aajeevika Yojana (SKAY), farmers can give their barren land on lease to set up solar-energy plants, which would help them elevate their living standards, a senior state government official told *Business Standard*.

An online portal has been set up and on it farmers/landowners can register their land to give on lease.

"The land developer can see the land details put on the portal by farmers and can set up a solar energy plant in accordance with the rules.

The land developer, under the SKAY, can easily get a central subsidy under the PM Kusum Yojana (30 per cent of the cost). The state government will arrange a tripartite agreement between the landowner/farmer, developer and the discom/power company concerned so that it is ensured that risk protection is provided to the land owner/farmer," he added.

This will increase solar-energy generation and the state government will be able to achieve the target of making Rajasthan a green-energy state.

With reduction in dependence on traditional energy, pollution will reduce.



According to the scheme, farmers can give their barren land on lease to set up solar energy plants

The state government prepared the SKAY to promote decentralised solar-energy plants being developed at agriculture load centres, especially in rural areas under PM-Kusum component C (Feeder Level Solarisation). Rajasthan discoms have developed an online portal.

According to a state government energy department official, solar generation in Rajasthan is 14,454.70 Mw, including 11,821.87 Mw ground-mounted solar capacity, 814.02 Mw rooftop, 438.41 Mw off grid, and 1,380.40 Mw solar hybrid.

Rajasthan's solar generation potential has been assessed at 142 Gw. The state government plans to harness this potential systematically and has set a target of 30 Gw by 2024-25.

UTTAR PRADESH

CM to hardsell 'Brand UP' on foreign shores

VIRENDRA SINGH RAWAT
Lucknow, 6 October

Ahead of the Uttar Pradesh global investor summit 2023, Chief Minister Yogi Adityanath will lead from the state in wooing investors for 'Brand UP' in four countries, including the US.

The government is aiming to attract private sector investment of ₹10 trillion during the proposed three-day investor summit on February 10-12 next year in Lucknow.

In the run-up to the event, the Cabinet, including the CM, will hold meetings in domestic and international cities.

The UP government has identified two dozen cities globally, including Thailand, Russia, and Mauritius, for roadshows from next month.

UP Deputy Chief Ministers Keshav Prasad Maurya and Brajesh Pathak will lead high-level delegations to some of the most prominent global business hubs, including Paris, London, San Francisco, Toronto, Rio de Janeiro, etc.

CHHATTISGARH

NMDC institutes send youths to MNCs

R KRISHNA DAS
Raipur, 6 October

Living in the shadow of Maoist violence, a good number of students in Chhattisgarh's restive Dantewada district have been absorbed in multinationals through the platform provided by National Mineral Development Corporation (NMDC).

India's largest iron-ore miner is running two institutes in Dantewada district — NMDC DAV Industrial Training Institute in Bhansi and NMDC DAV Polytechnic in Jawanga.

Of the three mechanised iron-ore mines NMDC operates, two are in Dantewada district, with the lion's share in the company's output.

Besides mining, the company has pioneered development initiatives and steered changes in improving the quality of education in remote areas as part of its corporate social responsibility (CSR). "As the country's mining major, NMDC is committed to shaping a sustainable and resilient future for India. We are consulting our stakeholders on every step and harnessing the power of technology at our mines to ensure growth for our company and the community," Chairman and MD Sumit Deb said after the company bagged an award for "CSR and Sustainability".

Both institutes are making efforts to provide employment for the local youth. In pursuance of this, domestic and multinational companies are organising

placements on campus.

In the institute of Jawanga, 116 students found jobs in multinationals. According to NMDC officials, they were selected by two leading multinationals — Wipac in Bengaluru and Schneider Electric in Hyderabad — through written tests and interviews.

In another campus interview in Bhansi, 43 students were selected in a leading automobile multinational and 94 participated in the placement drive. According to officials, the selected students will attend a training session before being inducted for probation.

Company officials associated with CSR activities said students from remote areas of Dantewada were awaiting exposure to the outside world.



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INSOLATION ENERGY LIMITED

Our Company was originally incorporated as a Private Limited Company in the name of "Insolation Energy Private Limited" under the provisions of the Companies Act, 2013 vide Certificate of Incorporation dated October 15, 2015 issued by Registrar of Companies, Jaipur, Rajasthan bearing Corporate Identification Number U40104RJ2015PTC048445. Subsequently, our company was converted into Public Limited Company vide shareholders resolution passed at the Extra-Ordinary General Meeting held on December 24, 2021 and name of company was changed to "Insolation Energy Limited" pursuant to issuance of Fresh Certification of Incorporation dated February 7, 2022 by Registrar of Companies, Jaipur-302001 Rajasthan bearing Corporate Identification Number U40104RJ2015PLC048445. For details of Incorporation, Change of Name and Registered Office of our company, please refer to chapter titled "Our History and Certain Other Corporate Matters" beginning on page 180 of this Prospectus.

Registered & Corporate Office: G-25, City Centre, Sansarchand Road, Near MI Road Jaipur-302001 Rajasthan India | Tel No: +91-9116122139 | Email: cs@insolationenergy.in | Website: www.insolationenergy.in |

Contact Person: Snigdha Khandelwal, Company Secretary & Compliance Officer | CIN: U40104RJ2015PLC048445

PROMOTERS OF THE COMPANY: MANISH GUPTA AND VIKAS JAIN

BASIS OF ALLOTMENT

INITIAL PUBLIC ISSUE OF 58,32,000 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH ("EQUITY SHARES") OF INSOLATION ENERGY LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF RS. 38/- PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF RS. 28/- PER EQUITY SHARE), AGGREGATING RS. 2,216.16 LAKHS ("THE ISSUE"), OF WHICH 2,94,000 EQUITY SHARES OF FACE VALUE RS. 10/- EACH FOR CASH AT A PRICE OF RS. 38/- PER EQUITY SHARE, AGGREGATING RS. 111.72 WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF 55,38,000 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH FOR CASH AT A PRICE OF RS. 38/- PER EQUITY SHARE, AGGREGATING RS. 2,104.44 IS HERINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 28.00% AND 26.58% RESPECTIVELY OF THE FULLY DILUTED POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

ISSUE PRICE: Rs.38/- PER EQUITY SHARE OF FACE VALUE OF Rs. 10/- EACH THE ISSUE PRICE IS 3.8 TIMES THE FACE VALUE OF THE EQUITY SHARES

BID/ISSUE PERIOD
BID/ISSUE OPENED ON MONDAY, SEPTEMBER 26, 2022
BID/ISSUE CLOSED ON THURSDAY, SEPTEMBER 29, 2022

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, as amended, wherein there was no equity shares reserved for allocation to Qualified Institutional Buyers ("QIBs", the "QIB Portion"). However, QIBs can apply in the Non - Institutional Category. Further, not more than 50.00% of the Net Issue was made available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 50.00% of the Net Issue was made available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at the Issue Price. All potential bidders were required to mandatorily utilise the Applications Supported by Blocked Amount ("ASBA") process by providing the details of their respective bank accounts (including UPI ID for RBIs using UPI mechanism), in which the corresponding Bid Amounts were blocked by SCSBs or Sponsor Bank, as applicable. For details, please refer chapter titled "Issue Procedure" beginning on page 378 of the Prospectus.

The Issue has received 2,54,060 applications for 1,15,91,31,000 Equity shares (Before Technical Rejections, Multiple Rejections, bids not banked and invalid duplicate / Multiple bids) including Market Maker Application of 2,94,000 Equity Shares. The Issue was subscribed to the extent of 198.75 times as per the application data (Before Technical Rejections, Multiple Rejections, bids not banked and after removing invalid duplicate / Multiple bids). After considering the technical rejections cases, the issue was subscribed 178.74 times. The details of application received (Before Technical Rejection and Multiple Rejections but after bids not banked and invalid multiple / duplicate bids).

Category	No. of Applications	No. of Equity Shares applied	No. of Equity Shares reserved as per Prospectus	No. of times Subscribed	Amount (in Rs.)
Retail Individual Investors	2,18,358	65,50,74,000	27,69,000	236.57	24,89,20,38,000.00
Non-Institutional Investors	6,778	41,52,81,000	27,69,000	149.98	15,77,90,88,000.00
Market Maker	1	2,94,000	2,94,000	1.00	1,11,72,000.00
Total	2,25,137	1,07,06,49,000	58,32,000	183.58	40,68,22,98,000.00

The details of applications rejected by the Registrar on technical grounds are detailed below: (Technical Rejection)

Category	No. of Applications	No. of Equity Shares
Market Maker	-	-
Retail Individual Investors	3,687	1,10,61,000
Other than Retail Individual Investors	156	1,72,05,000
Total	3,843	2,82,66,000

Final Demand

A summary of final demand as per BSE Limited as on the Bid/Issue closing date at different Bid Prices is as under:

Bid Price	Bid Quantity	% of Total	Cumulative Total	% Cumulative Total
Cut off	48,10,89,000	42.22%	48,10,89,000	42.22%
38	65,76,96,000	57.72%	1,13,87,85,000	99.938%
37	78,000	0.01%	1,13,88,63,000	99.945%
36	6,30,000	0.06%	1,13,94,93,000	100.000%

Basis of Allotment was finalised in consultation with the Designated Stock Exchange, being BSE Limited on October 04, 2022.

1. Allocation to Retail Individual Investors (After Technical Rejections):

The Basis of Allotment to the Retail Individual Investors, who have Bid at cut-off price or at the Issue Price of Rs. 38/- per Equity Share, was finalised in consultation with BSE Limited. The Category was subscribed to the extent of 232.58 times. The Total number of Equity Shares allotted in this category is 27,69,000 Equity Shares to 923 successful applicants. The category-wise details of the Basis of Allotment are as under:

No. of shares applied for (Category wise)	No. of applications received	% of Total	Total No. of shares applied in each category	% of Total	No. of successful applicants	Ratio	Total no. of Shares Allotted
3,000	2,14,671	100.00	64,40,13,000	100.00	923	2:465	27,69,000
Total	2,14,671	100.00	64,40,13,000	100.00	923	2:465	27,69,000

2. Allocation to Non-Institutional Investors (After Technical Rejections):

The Basis of Allotment to Non-Institutional Investors, who have Bid at the Issue Price of Rs. 38/- per Equity Share was finalised in consultation with BSE Limited. The Category has been subscribed to the extent of 143.76 times. The Total number of Equity Shares allotted in this category is 27,69,000 Equity Shares to 558 successful applicants. The category-wise details of the Basis of Allotment are as under:

No. of shares applied for (Category wise)	No. of applications received	% of Total	Total No. of shares applied in each category	% of Total	Allocation per Applicant	Ratio of allottees to applicants	Total No. of shares allocated / allotted
6000	3434	51.84	20604000	5.18	3000	13:930	144000
9000	422	6.37	3798000	0.95	3000	9:422	27000
12000	272	4.11	3264000	0.82	3000	1:34	24000
15000	193	2.91	2895000	0.73	3000	7:193	21000
18000	110	1.66	1980000	0.50	3000	1:22	15000
21000	77	1.16	1617000	0.41	3000	4:77	12000
24000	147	2.22	3528000	0.89	3000	8:147	24000
27000	836	12.62	22572000	5.67	3000	13:209	156000
30000	225	3.40	6750000	1.70	3000	16:225	48000
150000	18	0.27	2700000	0.68	3000	1:3	18000
153000	5	0.08	765000	0.19	3000	2:5	6000
156000	2	0.03	312000	0.08	3000	1:2	3000
159000	2	0.03	318000	0.08	3000	1:2	3000
162000	2	0.03	324000	0.08	3000	1:2	3000
165000	2	0.03	330000	0.08	3000	1:2	3000
168000	2	0.03	336000	0.08	3000	1:2	3000
171000	2	0.03	342000	0.09	3000	1:2	3000
270000	12	0.18	3240000	0.81	3000	2:3	24000
300000	8	0.12	2400000	0.60	3000	3:4	18000
303000	2	0.03	606000	0.15	3000	1:2	3000
309000	1	0.02	309000	0.08	3000	1:1	3000
315000	2	0.03	630000	0.16	3000	1:2	3000
318000	2	0.03	636000	0.16	3000	1:2	3000
321000	1	0.02	321000	0.08	3000	1:1	3000
324000	6	0.09	1944000	0.49	3000	5:6	15000
327000	1	0.02	327000	0.08	3000	1:1	3000
330000	4	0.06	1320000	0.33	3000	3:4	9000
450000	4	0.06	1800000	0.45	3000	1:1	12000
456000	1	0.02	456000	0.11	3000	1:1	3000
459000	2	0.03	918000	0.23	3000	1:1	6000
483000	2	0.03	966000	0.24	3000	1:1	6000
486000	2	0.03	972000	0.24	3000	1:1	6000
525000	8	0.12	4200000	1.06	3000	1:1	24000
			3000 additional share is allocated		3000	1:4	6000
528000	2	0.03	1056000	0.27	3000	1:1	6000
531000	4	0.06	2124000	0.53	3000	1:1	12000
			3000 additional share is allocated		3000	1:4	3000
540000	1	0.02	540000	0.14	3000	1:1	3000
600000	8	0.12	4800000	1.21	3000	1:1	24000
			3000 additional share is allocated		3000	3:8	9000
900000	1	0.02	900000	0.23	6000	1:1	6000
1500000	1	0.02	1500000	0.38	9000	1:1	9000
1578000	2	0.03	3156000	0.79	9000	1:1	18000
			3000 additional share is allocated		3000	1:2	3000
1590000	1	0.02	1590000	0.40	12000	1:1	12000
1659000	1	0.02	1659000	0.42	12000	1:1	12000
1710000	1	0.02	1710000	0.43	12000	1:1	12000
1734000	1	0.02	1734000	0.44	12000	1:1	12000
1800000	12	0.18	21600000	5.43	12000	1:1	144000



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Registered & Corporate Office: G-25, City Centre, Sansarchand Road, Near MI Road Jaipur-302001 Rajasthan India |
Tel No.: +91-9116122139 | **Email:** cs@insolationenergy.in | **Website:** www.insolationenergy.in |

Contact Person: Snigdha Khandelwal, Company Secretary & Compliance Officer | **CIN:** U40104RJ2015PLC048445

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Total	2,14,671	100.00	64,40,13,000	100.00	923	2:465	27,69,000

2. Allotment to Non-Institutional Investors (After Technical Rejections):

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18000	110	1.66	1980000	0.50	3000	1:22	15000
21000	77	1.16	1617000	0.41	3000	4:77	12000
24000	147	2.22	3528000	0.89	3000	8:147	24000
27000	836	12.62	22572000	5.67	3000	13:209	156000
30000	225	3.40	6750000	1.70	3000	16:225	48000
153000	18	0.27	2700000	0.68	3000	1:3	18000
153000	5	0.08	765000	0.19	3000	2:5	6000
156000	2	0.03	312000	0.08	3000	1:2	3000
159000	2	0.03	318000	0.08	3000	1:2	3000
162000	2	0.03	324000	0.08	3000	1:2	3000
165000	2	0.03	330000	0.08	3000	1:2	3000
168000	2	0.03	336000	0.08	3000	1:2	3000
171000	2	0.03	342000	0.09	3000	1:2	3000
270000	12	0.18	3240000	0.81	3000	2:3	24000
300000	8	0.12	2400000	0.60	3000	3:4	18000
303000	2	0.03	606000	0.15	3000	1:2	3000
309000	1	0.02	309000	0.08	3000	1:1	3000
315000	2	0.03	630000	0.16	3000	1:2	3000
318000	2	0.03	636000	0.16	3000	1:2	3000
321000	1	0.02	321000	0.08	3000	1:1	3000
324000	6	0.09	1944000	0.49	3000	5:6	15000
327000	1	0.02	327000	0.08	3000	1:1	3000
330000	4	0.06	1320000	0.33	3000	3:4	9000
450000	4	0.06	1800000	0.45	3000	1:1	12000
456000	1	0.02	456000	0.11	3000	1:1	3000
459000	2	0.03	918000	0.23	3000	1:1	6000
483000	2	0.03	966000	0.24	3000	1:1	6000
486000	2	0.03	972000	0.24	3000	1:1	6000
525000	8	0.12	4200000	1.06	3000	1:1	24000
			3000 additional share is allocated		3000	1:4	6000
528000	2	0.03	1056000	0.27	3000	1:1	6000
531000	4	0.06	2124000	0.53	3000	1:1	12000
			3000 additional share is allocated		3000	1:4	3000
540000	1	0.02	540000	0.14	3000	1:1	3000
600000	8	0.12	4800000	1.21	3000	1:1	24000
			3000 additional share is allocated		3000	3:8	9000
900000	1	0.02	900000	0.23	6000	1:1	6000
1500000	1	0.02	1500000	0.38	9000	1:1	9000
1578000	2	0.03	3156000	0.79	9000	1:1	18000
			3000 additional share is allocated		3000	1:2	3000
1590000	1	0.02	1590000	0.40	12000	1:1	12000
1659000	1	0.02	1659000	0.42	12000	1:1	12000
1710000	1	0.02	1710000	0.43	12000	1:1	12000
1734000	1	0.02	1734000	0.44	12000	1:1	12000
1800000	12	0.18	21600000	5.43	12000	1:1	144000
			3000 additional share is allocated		3000	1:6	6000
2400000	1	0.02	2400000	0.60	18000	1:1	18000
3600000	1	0.02	3600000	0.90	24000	1:1	24000
4008000	1	0.02	4008000	1.01	27000	1:1	27000
5262000	2	0.03	10524000	2.64	36000	1:1	72000
5535000	1	0.02	5535000	1.39	39000	1:1	39000
5538000	7	0.11	38766000	9.74	36000	1:1	252000
			3000 additional share is allocated		3000	6:7	18000

3. Allotment to Market Maker (After Technical Rejection):

Allotment to Market Maker, who have Bid at the Issue Price of Rs. 38/- per Equity Share was finalised in consultation with BSE Limited. The Category has been subscribed to the extent of 1 time of Market Maker portion. The Total number of Equity Shares allotted in this category is 2,94,000 Equity Shares to 1 successful applicant.

The Board of Directors of the Company at its meeting held on October 04, 2022 has taken on record the Basis of Allocation of Equity Shares approved by the Designated Stock Exchange viz. **BSE Limited** and has allotted the Equity Shares to various successful applicants. The Allotment Advice cum refund intimation will be dispatched to the address of the Applicants as registered with the depositories. Further, the instructions to SCSBs have been dispatched / mailed for unblocking of funds and transfer to the public issue account on or before October 06, 2022. In case the same is not received within ten days, investors may contact the Registrar to the issue at the address given below. The Equity Shares allocated to successful allottees shall be uploaded on or before October 06, 2022 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company is in the process of obtaining the listing and trading approval from Designated Stock Exchange viz. **BSE Limited** and trading of the Equity Shares is expected to commence on October 10, 2022.

Note: All capitalized terms used and not defined herein shall have the respective meaning assigned to them in the Prospectus dated October 03, 2022 ("Prospectus") filed with the Registrar of Companies, Jaipur ("RoC").

INVESTORS, PLEASE NOTE

The details of the allotment made has been hosted on the website of the Registrar to the Issue, Bigshare Services Private Limited at website: www.bigshareonline.com. All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/Sole Bidder Serial number of the ASBA Form, number of Equity Shares bid for, Bidder DP ID, Client ID, PAN, date of submission of the Bid cum Application Form, address of the Bidder, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and copy of the acknowledgement slip received from the Designated Intermediary and payment details at the address given below:

BIGSHARE SERVICES PRIVATE LIMITED

Office No. S6-2, 6th Floor, Pinnacle Business Park, Mahakali Caves Road, Next to Ahura Centre, Andheri (East), Mumbai - 400093 Maharashtra, India
Tel No.: +91 022-62638200; **Fax No.:** +91 022-62638299; **Email:** ipo@bigshareonline.com **Website:** www.bigshareonline.com
Contact Person: Mr. Aniket Chindarkar **SEBI Registration No.:** INR000001385 **Investor Grievance E-mail:** investor@bigshareonline.com

For Insolation Energy Limited
On behalf of the Board of Directors

Sd/-
Manish Gupta
Chairman

Place: Jaipur

Date: October 06, 2022

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARE ON LISTING OR THE BUSINESS PROSPECTS OF INSOLATION ENERGY LIMITED.

Disclaimer: Insolation Energy Limited has filed the Prospectus with RoC on October 03, 2022 and thereafter with SEBI and the Stock Exchanges. The Prospectus is available on the website of SEBI at www.sebi.gov.in and on the websites of BRLMs, Holani Consultants Private Limited at www.holaniconsultants.co.in. The investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, refer to the Section titled "Risk Factors" on page 34 of the Prospectus.

The Equity Shares have not been and will not be registered under the United States Securities Act of 1933, as amended ("U.S. Securities Act"), and 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 U.S. Securities Act and 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 Regulations under the U.S. Securities Act and applicable laws of the jurisdictions where such offers and sales occur. There will be no public offering in the United States.

Surjeet Comm.



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CONCORD CONTROL SYSTEMS LIMITED

Our Company was originally incorporated as a Private Limited Company under the name "Concord Control Systems Private Limited" on January 19, 2011 under the provisions of the Companies Act, 1956 with the Registrar of Companies, Kanpur, Uttar Pradesh. Subsequently, pursuant to Special Resolution passed by the Shareholders at the Extraordinary General Meeting, held on August 18, 2022, our Company was converted into a Public Limited Company and consequently the name of our Company was changed from "Concord Control Systems Private Limited" to "Concord Control Systems Limited" vide a fresh certificate of incorporation dated August 26, 2022, issued by the Registrar of Companies, Kanpur, Uttar Pradesh bearing CIN U31908UP2011PLC043229. For further details please refer to chapter titled "History and Corporate Structure" beginning on page 111 of the Prospectus dated September 30, 2022.

Registered office: G-36 U.P.S.I.D.C, Industrial Area, Deva Road, Chinhat, Lucknow - 226019, Uttar Pradesh, India.

Contact Person: Mrs. Lavisha Wadhvani, Company Secretary & Compliance Officer

Tel No.: +91-78000 08745 | **E-mail:** info@concordgroup.in | **Website:** www.concordgroup.in | **CIN:** U31908UP2011PLC043229

OUR PROMOTERS: MR. NITIN JAIN & MR. GAURAV LATH

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF 15,12,000 EQUITY SHARES OF FACE VALUE OF ₹ 10.00 EACH OF CONCORD CONTROL SYSTEMS LIMITED ("OUR COMPANY" OR "THE ISSUER") FOR CASH AT A PRICE OF ₹ 55 PER EQUITY SHARE ("ISSUE PRICE") (INCLUDING A SHARE PREMIUM OF ₹ 45 PER EQUITY SHARE) AGGREGATING TO ₹ 831.60 LAKHS ("THE ISSUE"). THE ISSUE INCLUDES A RESERVATION OF 78,000 EQUITY SHARES OF FACE VALUE OF ₹ 10.00 AT A PRICE OF ₹ 55 PER EQUITY SHARES AGGREGATING ₹ 42.90 LAKHS FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF 14,34,000 EQUITY SHARES OF FACE VALUE OF ₹ 10.00 EACH FOR CASH AT A PRICE OF ₹ 55 PER EQUITY SHARE, AGGREGATING ₹ 788.70 LAKHS IS HERINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE CONSTITUTES 26.47% AND 25.11% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

ISSUE PRICE: ₹ 55 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH

ANCHOR INVESTOR ISSUE PRICE: ₹ 55 PER EQUITY SHARE

THE ISSUE PRICE IS 5.5 TIMES OF THE FACE VALUE

Risks to Investors:

- The Merchant Banker associated with the Issue has handled 14 public issue in the past three years out of which 1 Issues closed below the Issue Price on Listing date ii. Average cost of acquisition of Equity Shares held by the Promoters, Mr. Nitin Jain & Mr. Gaurav Lath is of ₹ 2.02 per Equity Share.
- The Price / Earnings ratio based on Diluted EPS for Fiscal 2022 for the company at the upper end of the Price Band is 8.91
- Weighted Average Return on Net worth for Fiscals 2022, 2021 and 2020 is 31.78%

BID/ISSUE PERIOD

OPENED ON: TUESDAY, SEPTEMBER 27, 2022

CLOSED ON: THURSDAY, SEPTEMBER 29, 2022

ANCHOR INVESTOR BIDDING DATE WAS: MONDAY, SEPTEMBER 26, 2022

PROPOSED LISTING: OCTOBER 10, 2022*

The Issue was 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 Securities and Exchange Board of India (Issue

