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EUPHORIA INFOTECH (INDIA) LIMITED

Corporate Identity Number: U92200WB2001PLC093236

Our Company was originally incorporated on May 28, 2001 as a Private Limited Company as "Euphoria Infotech (India) Private Limited" vide Registration No. 093236 under the provisions of the Companies Act, 1956 with the Registrar of Companies, Kolkata, West Bengal. Subsequently, pursuant to a special resolution passed by the Shareholders at their Extraordinary General Meeting held on January 18, 2023, our Company was converted from a Private Limited Company to Public Limited Company and consequently, the name of our Company was changed to "Euphoria Infotech (India) Limited" and a Fresh Certificate of Incorporation consequent to Conversion was issued on May 22, 2023, by the Registrar of Companies, Kolkata, West Bengal. The Corporate Identification Number of our Company is U92200WB2001PLC093236.

Registered Office: Bengal Eco Intelligent Park, Building, Tower I, EM-3, Unit 16, 13th Floor, Sector V, Salt Lake City, Kolkata 700091 West Bengal | Tel: +91 33 4602 1034 | E-mail: cs@euphoriainfotech.com | Website: www.euphoriainfotech.com

Contact Person: Md. Talha, Company Secretary and Compliance Officer

OUR PROMOTERS: MR. SHAMBA BHANJA AND MRS. SUPRIYA GUPTA

ISSUE IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF BSE LIMITED (BSE SME).

Our Company has filed the Prospectus dated January 25, 2024, (the "Prospectus" with the Registrar of Companies, West Bengal at Kolkata (RoC), and the equity shares (as defined hereinafter) are proposed to be listed on the SME platform of BSE Limited ("BSE") and the listing and trading of the Equity Shares (as defined hereinafter) expected to commence on or before Tuesday, January 30, 2024.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 9,60,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF EUPHORIA INFOTECH (INDIA) LIMITED (THE "COMPANY" OR "EUPHORIA" OR "ISSUER") AT AN ISSUE PRICE OF ₹100.00 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 90.00 PER EQUITY SHARE) FOR CASH, AGGREGATING TO ₹ 960.00 LACS ("PUBLIC ISSUE") OUT OF WHICH 48,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH, AT AN ISSUE PRICE OF ₹100.00 PER EQUITY SHARE FOR CASH, AGGREGATING ₹48.00 LACS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 9,12,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH, AT AN ISSUE PRICE OF ₹ 100.00 PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ 912.00 LACS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 33.08% AND 31.43% RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

ISSUE PRICE: ₹100.00 PER EQUITY SHARE OF FACE VALUE OF RS.10 EACH
THE ISSUE PRICE IS 10.00 TIMES OF THE FACE VALUE OF THE EQUITY SHARES

BID/ISSUE PERIOD

BID/ISSUE OPENED ON: FRIDAY, JANUARY 19, 2024

BID/ISSUE CLOSED ON: WEDNESDAY, JANUARY 24, 2024

RISKS TO INVESTORS

- The income tax department for the Assessment Year 2017-18 has made an addition of the entire turnover of ₹ 626.63 Lakhs and demanded an amount of ₹ 1,031.07 Lakhs which included tax of ₹484.07 Lakhs and ₹ 547.00 Lakhs as interest. The Division Bench of the Hon'ble Calcutta High Court vide its order dated August 2, 2023 directed the Income Tax Department to allow the appeal by the Company in the matter.
- We are dependent on our ability to develop new services and products, and enhance our existing services and products. If our products and services do not gain market acceptance, our operating results may be negatively affected.
- The length of our sales cycle may fluctuate significantly and depends on several external factors which may result in significant fluctuations in our revenues.
- We may become liable to our customers and lose customers if we have defects or disruptions in our service or if we provide poor service.
- Our business is dependent on the contractual arrangements entered into by us. Many of our client contracts can be terminated with or without cause by providing notice and without termination-related penalties.
- Average cost of acquisition of Equity Shares for the Promoters, i.e. Shamba Bhanja and Supriya Gupta are as under:

Name of the Promoters	WACA in ₹ per equity share
Shamba Bhanja	0.035
Supriya Gupta	0.032

- The Issue Price at the upper end of the Price Band is ₹100.00 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. ₹ 96)	Cap price (i.e. ₹100)
WACA of Primary Issuance (except for bonus issue) (exceeding 5% of the pre issue capital)	NA*	NA*	NA*
WACA for secondary sale / acquisition (exceeding 5% of the pre issue capital)	NA*	NA*	NA*

*A There were no primary Issuance or secondary sale / acquisition of shares in last 18 months from the date of the Prospectus.

- 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 Prospectus is as given below:

Period	Weighted Average Cost of Acquisition (in ₹)	Upper end of the Price Band (₹ 100) is 'X' times the weighted Average cost of Acquisition	Range of acquisition price: Lowest Price - Highest Price (in ₹)
Last 1 year	10.00	10.00	Nil ^ - 10
Last 18 months/ Last 3 years	NA*	NA*	NA*

^ By way of gift between the promoters.

*A There were no secondary sale / acquisition of shares in last 18 months from the date of this Red Herring Prospectus.

Disclosure of past issues handled by Khandwala Securities Limited is as follows:

Sr. No.	Issue Name	Issue size (₹ In Cr.)	Issue Price (₹)	Listing date	Opening price on listing date	+/- % change in Price on closing price, [+/- % change in closing benchmark]- 30 th calendar days from listing*	+/- % change in Price on closing price, [+/- % change in closing benchmark]- 90 th calendar days from listing*	+/- % change in Price on closing price, [+/- % change in closing benchmark]- 180 th calendar days from listing*
1.	Vishnusraya Projects And Infra Limited	49.98	68.00	October 10, 2023	73.00	198.09 (1.34)	438.40	9.80%
2.	Kaushalya Logistics Limited	36.60	75.00	January 8, 2024	100.00	N/A	N/A	N/A

Summary Statement of Disclosure

Financial Year	Total no. of IPOs	Total Funds Raised	Nos. of IPOs trading at discount - 30 th calendar day from listing			Nos. of IPOs trading at premium - 30 th calendar day from listing day*			Nos. of IPOs trading at discount - 180 th calendar day from listing day*			Nos. of IPOs trading at premium - 180 th calendar day from listing day*		
			Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%
2023-24	2	86.58	-	-	2	-	-	-	-	-	-	-	-	

The BRLM has not undertaken any issuance in the Main Board Segment of the Stock Exchanges.

*This Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 3.03% of the Net Issue was available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"). Further, not less than 29.08% of the Net Issue was available for allocation on a proportionate basis to Non-Institutional Investors and not less than 67.89% of the Net Issue was available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. All 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 will be 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. For details, see "Issue Procedure" on page 210 of this Prospectus.

The Issue received 2,35,145 Applications for 35,16,40,800 Equity Shares (before technical rejections) resulting in 365.33 times subscription. The details of the Applications received in the Issue from various categories are as under (after technical rejections):

Detail of the Applications Received:

Sr. No.	Category	No. of Applications	No. of Equity Shares applied	Equity Shares Reserved as per Prospectus	No. of times Subscribed	Amount (in ₹)
1	Qualified Institutional Buyers	24	99,06,000	27,600	358.91	99,06,00,000
2	Non-Institutional Investors (HNI1)	13,935	7,62,34,800	2,65,200	287.46	7,63,81,72,800
3	Retail Individual Investors	2,20,418	26,45,31,600	6,19,200	427.22	26,44,88,92,800
4	Market Maker	1	48,000	48,000	1.00	48,00,000
	Total	2,34,378	35,07,20,400	9,60,000	365.33	35,08,24,65,600

Final Demand:

A summary of the final demand as at different Bid price is as under:

Bid Price	No. Of Equity Shares	% of Total	Cumulative Total	Cumulative % to Total
96.00	352800	0.10	352800	0.10
97.00	33600	0.01	386400	0.11
98.00	86400	0.02	472800	0.13
99.00	67200	0.02	540000	0.15
100.00	350180400	99.85	350720400	100.00
TOTAL	350720400	100.00		

The Basis of Allotment was finalised in consultation with the Designated Stock Exchange, being BSE Limited on January 25, 2024.

1) Allotment to Retail Individual Investors (After Technical Rejections)

The Basis of Allotment to the Retail Individual Investors, who have Bid at cut-off / Issue Price of ₹100/- per Equity Share, was finalized in consultation with BSE Limited. The category has been subscribed to the extent of 421.16 times. The total number of Equity Shares Allotted in this category is 6,19,200 Equity Shares to 516 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	% to Total	No. of Equity Shares Allotted per Applicant	Ratio	Total No. of Shares
1200	217316	100%	260779200	100%	1,200	79:29902	619200
Total	217316	100%	260779200	100%	1,200		619200

2) Allotment to Non-Institutional Bidders / Investors (After Technical Rejections)

The Basis of Allotment to the Non-Institutional Bidders / Investors, who have bid at the Issue Price of ₹100/- per Equity Share was finalized in consultation with BSE Limited. The category has been subscribed to the extent of 284.21 times. The total number of Equity Shares Allotted in this category is 2,65,200 Equity Shares to 214 successful applicants. The category-wise details of the Basis of Allotment are as under (Sample basis):

No. of Shares Applied for (Category wise)	No. of Applications Received	% of Total	Total No. of Shares Applied in Each Category	% to Total	No. of Equity Shares Allotted per Applicant	Ratio	Total No. of Shares
1,200	7	0.05	8,400	0.01	-	0	0
2,400	9,798	71.42	2,35,15,200	31.20	82,800	1	142
3,600	875	6.38	31,50,000	4.18	10,800	9	875
4,800	811	5.91	38,92,800	5.16	13,200	11	811
6,000	394	2.87	23,64,000	3.14	8,400	7	394
7,200	129	0.94	9,28,800	1.23	3,600	1	43
8,400	87	0.63	7,30,800	0.97	2,400	2	87
9,600	185	1.35	17,76,000	2.36	6,000	1	37
10,800	759	5.53	81,97,200	10.88	28,800	8	253
12,000	266	1.94	31,92,000	4.23	10,800	9	266
13,200	29	0.21	3,82,800	0.51	1,200	1	29
14,400	48	0.35	6,91,200	0.92	2,400	1	24
15,600	12	0.09	1,87,200	0.25	1,200	1	12
16,800	17	0.12	2,85,600	0.38	1,200	1	17
18,000	22	0.16	3,96,000	0.53	1,200	1	22
19,200	21	0.15	4,03,200	0.53	1,200	1	21
20,400	17	0.12	3,46,800	0.46	1,200	1	17
21,600	18	0.13	3,88,800	0.52	1,200	1	18
22,800	6	0.04	1,36,800	0.18	-	0	0
24,000	26	0.19	6,24,000	0.83	2,400	1	13
25,200	17	0.12	4,28,400	0.57	1,200	1	17
26,400	4	0.03	1,05,600	0.14	-	0	0
27,600	4	0.03	1,10,400	0.15	-	0	0
28,800	4	0.03	1,15,200	0.15	-	0	0
30,000	18	0.13	5,40,000	0.72	2,400	1	9

31,200	2	0.01	62,400	0.08	-	0	0	-
32,400	7	0.05	2,26,800	0.30	1,200	1	7	1,200
34,800	1	0.01	34,800	0.05	-	0	0	-
36,000	9	0.07	3,24,000	0.43	1,200	1	9	1,200
38,400	1	0.01	38,400	0.05	-	0	0	-
39,600	2	0.01	79,200	0.11	-	0	0	-
40,800	1	0.01	40,800	0.05	-	0	0	-
43,200	3	0.02	1,29,600	0.17	-	0	0	-
46,800	1	0.01	46,800	0.06	-	0	0	-
48,000	6	0.04	2,88,000	0.38	1,200	1	6	1,200
49,200	3	0.02	1,47,600	0.20	1,200	1	3	1,200
50,400	5	0.04	2,52,000	0.33	1,200	1	5	1,200
51,600	2	0.01	1,03,200	0.14	-	0	0	-
54,000	3	0.02	1,62,000	0.21	1,200	1	3	1,200
57,600	3	0.02	1,72,800	0.23	1,200	1	3	1,200
60,000	3	0.02	1,80,000	0.24	1,200	1	3	1,200
64,800	1	0.01	64,800	0.09	-	0	0	-
68,400	1	0.01	68,400	0.09	-	0	0	-
69,600	1	0.01	69,600	0.09	-	0	0	-
70,800	1	0.01	70,800	0.09	-	0	0	-
72,000	1	0.01	72,000	0.10	-	0	0	-
73,200	1	0.01	73,200	0.10	-	0	0	-
76,800	1	0.01	76,800	0.10	-	0	0	-
79,200	5	0.04	3,96,000	0.53	1,200	1	5	1,200
80,400	1	0.01	80,400	0.11	-	0	0	-
81,600	1	0.01	81,600	0.11	-	0	0	-
90,000	3	0.02	2,70,000	0.36	1,200	1	3	1,200
96,000	1	0.01	96,000	0.13	-	0	0	-
97,200	1	0.01	97,200	0.13	-	0	0	-
99,600	6	0.04	5,97,600	0.79	2,400	1	6	2,400
1,00,800	5	0.04	5,04,000	0.67	2,400	2	5	2,400
1,02,000	2	0.01	2,04,000	0.27	1,200	1	2	1,200
1,03,200	1	0.01	1,03,200	0.14	-	0	0	-
1,11,600	1	0.01	1,11,600	0.15	-	0	0	-
1,15,200	1	0.01	1,15,200	0.15	-	0	0	-
1,16,400	1	0.01	1,16,400	0.15	-	0	0	-
1,17,600	1	0.01	1,17,600	0.16	-	0	0	-
1,20,000	4	0.03	4,80,000	0.64	1,200	1	4	1,200
1,21,200	2	0.01	2,42,400	0.32	1,200	1	2	1,200
1,24,800	1	0.01	1,24,800	0.17	-	0	0	-
1,44,000	1	0.01	1,44,000	0.19	-	0	0	-
1,47,600	1	0.01	1,47,600	0.20	1,200	1	1	1,200
1,50,000	1	0.01	1,50,000	0.20	1,200	1	1	1,200
1,56,000	1	0.01	1,56,000	0.21	1,200	1	1	1,200
1,68,000	1	0.01	1,68,000	0.22	1,200	1	1	1,200
1,80,000	2	0.01	3,60,000	0.48	1,200	1	2	1,200
1,9								