



# SUYOG GURBAXANI FUNICULAR ROPEWAYS LIMITED

Corporate Identification Number: U45203MH2010PLC200005

Our Company was incorporated as Suyog Gurbaxani Funicular Ropeways Private Limited on February 11, 2010 under the Companies Act, 1956 with the Registrar of Companies, Mumbai bearing Registration No. 200005. The status of the Company was changed to public limited and the name of our Company was changed to Suyog Gurbaxani Funicular Ropeways Limited vide Special Resolution dated August 21, 2017. The fresh certificate of incorporation consequent to conversion was issued on September 09, 2017 by the Registrar of Companies, Mumbai. The Company's Corporate Identity Number is U45203MH2010PLC200005. For further details pertaining to the change in Registered Office, please refer the chapter "History and Certain Corporate Matters" on page no. 104 of the Prospectus.

**Registered office:** 18, Suyog Industrial Estate, 1st Floor, LBS Marg, Vikhroli West, Mumbai – 400 083

**Contact Person:** Mr. Chirag Kalra, Company Secretary and Compliance Officer

**Tel No.:** +91 – 22 – 2579 5516/ 2577 8029/ 2577 8030 | **Email:** investor@sgfirl.com | **Website:** www.sgfirl.com

**Promoters of our Company: Mr. Rajkumar Gurbaxani, Mr. Omprakash Gurbaxani and Mr. Shivshankar Lature**

## BASIS OF ALLOTMENT

**PUBLIC OFFER OF 65,55,000 EQUITY SHARES OF ₹10 EACH ("EQUITY SHARES") OF SUYOG GURBAXANI FUNICULAR ROPEWAYS LIMITED ("SGFRL" OR THE "COMPANY") FOR CASH AT A PRICE OF ₹45 PER SHARE (THE "OFFER PRICE"), AGGREGATING TO ₹2,949.75 LAKHS ("THE OFFER"), CONSISTING OF FRESH ISSUE OF 15,00,000 EQUITY SHARES AGGREGATING ₹675.00 LAKHS (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF 50,55,000 EQUITY SHARES AGGREGATING ₹2,274.75 LAKHS COMPRISING OF 20,18,600 EQUITY SHARES BY MR. SHIVSHANKAR LATURE, 9,00,000 EQUITY SHARES BY MR. RAJKUMAR GURBAXANI, 8,98,516 EQUITY SHARES BY MR. OMPRAKASH GURBAXANI (THE PROMOTER SELLING SHAREHOLDERS) 3,25,000 EQUITY SHARES BY MS. SUBHSHITA LATURE, 3,25,000 EQUITY SHARES BY MR. SUYASH LATURE, 1,78,000 EQUITY SHARES BY MRS. JYOTI GURBAXANI, 1,78,000 EQUITY SHARES BY MRS. VEENU GURBAXANI, 1,11,884 EQUITY SHARES BY MRS. SUCHITRA LATURE, 60,000 EQUITY SHARES BY R D GURBAXANI HUF AND 60,000 EQUITY SHARES BY O D GURBAXANI HUF (THE PROMOTER GROUP SELLING SHAREHOLDERS) (THE PROMOTER SELLING SHAREHOLDERS AND PROMOTER GROUP SELLING SHAREHOLDERS, COLLECTIVELY REFERRED AS "SELLING SHAREHOLDERS" AND SUCH OFFER FOR SALE BY THE SELLING SHAREHOLDERS, THE "OFFER FOR SALE") OF WHICH 3,33,000 EQUITY SHARES OF ₹10 EACH WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION"). THE OFFER LESS THE MARKET MAKER RESERVATION PORTION I.E. OFFER OF 62,22,000 EQUITY SHARES OF ₹10 EACH IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER WILL CONSTITUTE 26.37% AND 25.03%, RESPECTIVELY OF THE POST OFFER PAID UP EQUITY SHARE CAPITAL OF THE COMPANY.**

**THE FACE VALUE OF THE EQUITY SHARE IS RS 10 AND THE OFFER PRICE IS 4.50 TIMES OF THE FACE VALUE.**

**OFFER OPENED ON: NOVEMBER 01, 2021 AND OFFER CLOSED ON: NOVEMBER 08, 2021.**

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 23, 2021. **BSE shall be the Designated Stock Exchange for the purpose of this Offer. The trading is proposed to be commenced on November 16, 2021** (Subject to receipt of listing and trading approvals from the BSE Limited).

The Offer is being made through the Fixed Price process, the allocation in the Net Offer 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 Offer of shares to the Public shall initially be made available for allotment to Retail Individual Investors. The balance of Net Offer 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 Designation 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 Offer only through an Application Supported by Blocked Amount ("ASBA") process including through UPI mode (as applicable) by providing details of the irrevocable 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 Net Offer has received 627 applications for 75,63,000 Equity Shares resulting in 1.22 times subscription. The details of the applications received in the Net Offer (before and after technical rejections & withdrawal) are as follows:

### Detail of the Applications Received

Category	Before Technical Rejections & Withdrawals		After Technical Rejections & Withdrawals	
	No. of Applications	No. of Equity Shares	No. of Applications	No. of Equity Shares
Retail Individual Applicant	582	17,46,000	473	14,19,000
Other than Retail Individual Applicant	45	58,17,000	45	58,17,000
<b>Total</b>	<b>627</b>	<b>75,63,000</b>	<b>518</b>	<b>72,36,000</b>

**Note:** The Offer also includes 3,33,000 Equity Shares reserved for Market Maker, which was subscribed by 1.00 times and there were no Technical Rejection & any withdrawal.

In the event of oversubscription, the allotment will be made on a proportionate basis in marketable lots. There was over subscription of 10,14,000 Equity Shares in other than Retail Individual Category & under subscription of 16,92,000 Equity Shares in Retail Category. The Basis of Allotment was finalised in consultation with the Designated Stock Exchange – BSE Limited on November 11, 2021.

**A) Allocation to Market Maker (After Technical Rejections & Withdrawals):** The Basis of Allotment to the Market Maker, at the Offer Price of ₹45 per Equity Share, was finalised in consultation with BSE. The category was subscribed by 1.00 times. The total number of shares allotted in this category is 3,33,000 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	Allocation per Applicant	Ratio of Allottees to the Applicant	Total No. of Shares Allotted
3,33,000	1	100.00	3,33,000	100.00	3,33,000	1:1	3,33,000
<b>Total</b>	<b>1</b>	<b>100.00</b>	<b>3,33,000</b>	<b>100.00</b>			<b>3,33,000</b>

**B) Allocation to Retail Individual Investors (After Technical Rejections & Withdrawals):** The Basis of Allotment to the Retail Individual Investors, at the Offer Price of ₹45 per Equity Share, was finalised in consultation with BSE. Pursuant to Regulation 253(2) of the SEBI (ICDR) Regulations, 2018, the total number of shares allocated in this category is 14,19,000 Equity Shares. The category was subscribed by 0.46 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	Allocation per Applicant	Ratio of Allottees to the Applicant	Total No. of Shares Allotted
3,000	473	100.00	14,19,000	100.00	3,000	1:1	14,19,000
<b>Total</b>	<b>473</b>	<b>100.00</b>	<b>14,19,000</b>	<b>100.00</b>			<b>14,19,000</b>

**C) Allocation to Other than Retail Category (After Technical Rejections & Withdrawals):** The Basis of Allotment to the Other than Retail Category, at the Offer Price of ₹45 per Equity Share, was finalised in consultation with BSE. Pursuant to Regulation 253(2) of the SEBI (ICDR) Regulations, 2018, the total number of shares allocated in this category is 48,03,000 Equity Shares (including under subscription portion of 16,92,000 Equity Shares of Retail Individual Investors). The category was subscribed by 1.21 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	Allocation per Applicant	Ratio of Allottees to the Applicant	Total No. of Shares Allotted
6,000	18	40.00	1,08,000	1.86	3,000	1:1	54,000
6,000	Lottery System - Serial Nos. of qualifying applicants are 1 and 2				3,000	2:3	36,000
12,000	1	2.22	12,000	0.21	9,000	1:1	9,000
21,000	1	2.22	21,000	0.36	18,000	1:1	18,000
24,000	1	2.22	24,000	0.41	21,000	1:1	21,000
33,000	1	2.22	33,000	0.57	27,000	1:1	27,000
54,000	1	2.22	54,000	0.93	45,000	1:1	45,000
1,47,000	1	2.22	1,47,000	2.53	1,20,000	1:1	1,20,000
1,50,000	3	6.67	4,50,000	7.74	1,23,000	1:1	3,69,000
1,50,000	Lottery System - Serial Nos. of qualifying applicants is 1				3,000	1:3	3,000
1,53,000	2	4.44	3,06,000	5.26	1,26,000	1:1	2,52,000
1,56,000	2	4.44	3,12,000	5.36	1,29,000	1:1	2,58,000
2,01,000	1	2.22	2,01,000	3.46	1,65,000	1:1	1,65,000
2,04,000	5	11.11	10,20,000	17.53	1,68,000	1:1	8,40,000
2,04,000	Lottery System - Serial Nos. of qualifying applicants is 3				3,000	1:5	3,000
2,22,000	5	11.11	11,10,000	19.08	1,83,000	1:1	9,15,000
2,25,000	1	2.22	2,25,000	3.87	1,86,000	1:1	1,86,000
5,76,000	1	2.22	5,76,000	9.90	4,77,000	1:1	4,77,000
12,18,000	1	2.22	12,18,000	20.94	10,05,000	1:1	10,05,000
<b>Total</b>	<b>45</b>	<b>100.00</b>	<b>58,17,000</b>	<b>100.00</b>			<b>48,03,000</b>

The Board of Directors of the Company at its meeting held on November 11, 2021, has taken on record the Basis of Allotment of Equity Shares, as approved by the Designated Stock Exchange viz. BSE and has authorized the corporate action for the allotment of the Equity Shares to various successful applicants.

The CAN and allotment advice and / or notices shall be dispatched to the address of the investors as registered with the depositories on or before November 15, 2021. Further, the instructions to Self Certified Syndicate Banks will be processed on or before November 15, 2021 for unblocking of funds. The Equity Shares allotted to successful applicants are being credited to their beneficiary accounts subject to validation of the account details with the depositories concerned. In case the same is not received within prescribed time, investors may contact the Registrar to the Offer at the address given below. The Company is taking steps to get the Equity Shares admitted for trading on the SME Platform of BSE Limited within 6 working days from the Closure of the Offer. **The trading is proposed to be commenced on November 16, 2021 subject to receipt of listing and trading approvals from BSE Limited.**

**Note:** All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus dated October 25, 2021 ("Prospectus").

## INVESTORS PLEASE NOTE

The details of the allotment made has been hosted on the website of the Registrar to the Offer, **KFin Technologies Private Limited at Website: www.kfintech.com** All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the First/Sole Applicant, Serial number of the Application Form, Number of Shares Applied for and Bank Branch where the Application had been lodged and payment details at the address given below:



**KFin Technologies Private Limited**

(Formerly known as "Karvy Fintech Private Limited")

Selenium, Tower-B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032.

**Tel No.:** +91 – 40 – 6716 2222 | **Email:** sgfirl.ipo@kfintech.com | **Website:** www.kfintech.com

**Investor Grievance Email:** cinward.ris@kfintech.com

**Contact Person:** Mr. M. Murali Krishna

**For Suyog Gurbaxani Funicular Ropeways Limited**

**On behalf of the Board of Directors**

Sd/-

**Company Secretary and Compliance Officer**

**Place:** Mumbai

**Date:** November 15, 2021

**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 SUYOG GURBAXANI FUNICULAR ROPEWAYS LIMITED**

**SUYOG GURBAXANI FUNICULAR ROPEWAYS LIMITED** is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make a Public Offer of its Equity Shares and has filed the Prospectus with the Registrar of Companies, Mumbai. The Prospectus shall be available on the websites of the Company, the BSE and the Lead Manager at www.sgfirl.com, www.bseindia.com and www.afsl.co.in respectively. Applicants should note that investment in equity shares involves a high degree of risk and for details relating to the same, see the Prospectus, including, the section titled "Risk Factors" beginning on page no. 20 of the Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "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 (i) within the United States to persons reasonably believed to be qualified institutional investors (as defined in Rule 144A under the U.S. Securities Act) pursuant to Rule 144A under the U.S. Securities Act and (ii) outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and applicable laws of the jurisdictions where such offers and sales occur.