

To,
The General Manager
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001

Dear Sir /Madam,

Sub: Recommendations of the Committee of Independent Directors on the Open Offer for acquisition of 10,63,920 Equity Shares of Ahmedabad Steelcraft Limited ('Target Company') in terms of Regulation 3(1) and Regulation 4 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir/Madam,

We, Kunvarji Finstock Pvt. Ltd. (hereafter referred to as "Manager to the Offer"), are hereby submitting the Recommendations of the Committee of Independent Directors of Ahmedabad Steelcraft Limited on the Open Offer for the acquisition of **10,63,920** (Ten Lakh Sixty Three Thousand Nine Hundred and Twenty) Equity Shares of Target Company by Mr. Rohit Pandey ('Acquirer 1'), Mr. Sunil Dutt Pandey ('Acquirer 2') pursuant to and in compliance with Regulation 3(1) and Regulation 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto.

Date: 10/07/2024

Place: Mumbai

Request you to take the same on your record.

Thanking You,

For, Kunvarji Finstock Private Limited

Satish Virjibhai Bhanushali Digitally signed by Satish Vrijibhai Bhanushai DN: c=IN. o=Peronal, title=2327, pseudorym=Wsu0jUorhODURNyEsuk6.tiqLa, N/U7560, 25.43139bc54e5cdbb96a293cbc8Bd1dcerfc4c58393d6084fa6578666112dac35, pbtgLiCode=21201, st=Maharashtra, pstgLiCode=21201, st=Maharashtra, pstgLi

Satish Bhanushali Compliance Officer SEBI Reg. No: INM000012564

Encl.: 1. Recommendation from Committee of Independent Directors

2. E- Newspaper Copy

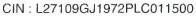
Kunvarji Finstock Pvt. Ltd.

📞 +91 79 6666 9000 🗷 mb@kunvarji.com

Registered Office: Kunvarji, B - Wing, Siddhivinayak Towers, Off. S.G. Road, Ahmedabad - 380 051. Corporate Office: "1208-20, 12th Floor, Summit Business Bay, Opp. PVR Cinema, Near Western Express Highway – Metro Station, Andheri (E), Mumbai, Maharashtra - 400093.



AHMEDABAD STEELCRAFT LTD.





Regd. Office: 604, North Tower, One-42 Complex, B/h. Ashok Vatika, Nr. Jayantilal Park BRTS, Ambli Bopal Road, Ahmedabad – 380 058, India.

Phone: +91-79-29641996 / 1997

E-mail: ascsteelad1@gmail.com
Web: www.steelcraft.co.in

AHMEDABAD STEELCRAFT LIMITED

Registered Office: N.T. 604, One -42 Complex, B/h Ashok Vatika, Nr. Jayantilal Park BRTS, Ambli Bopal Road, , Ahmedabad, Gujarat, India, 380058
Tel. No. +91 +79-29641996 / 97 E-mail: ascsteelad1@gmail.com
Website: www.steelcraft.co.in CIN: L27109GJ1972PLC011500

Recommendation of the Independent Director Committee ("IDC") of Ahmedabad Steelcraft Limited ("Target Company") in relation to the Open Offer ("Offer") made by Mr. Rohit Pandey ('Acquirer 1') and Mr. Sunil Dutt Pandey ('Acquirer 2') to the Public Shareholders of the Target Company ("Shareholders") under Regulations 26(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and Subsequent Amendments thereto ("SEBI (SAST) Regulations, 2011").

1.	Date	July 09, 2024			
2.	Name of the Target Company (TC)	Ahmedabad Steelcraft Limited			
3.	Details of the Offer pertaining to TC	Open Offer for Acquisition of upto 10,63,920 (Ten Lakh Sixty Three Thousand Nine Hundred and Twenty) fully paid up equity shares of Face Value of ₹ 10/- (Rupees Ten Only) each ("Offer Shares") representing 26.00% of the Voting Share Capital of Ahmedabad Steelcraft Limited ("Target Company") at a Price of ₹ 54/- (Rupees Fifty Four Only) per Equity Share from The Public Shareholders of The Target Company, by Mr. Rohit Pandey ('Acquirer 1') and Mr. Sunil Dutt Pandey ('Acquirer 2')			
4.	Name(s) of the acquirer and PAC with the acquirer	 IVIr. Rohit Pandey ('Acquirer 1') and Mr. Sunil Dutt Pandey ('Acquirer 2') 			
5.	Name of the Manager to the offer	Kunvarji Finstock Private Limited			
6.	Members of the Committee of Independent Directors (Please indicate the chairperson of the Committee separately)	Member – Mr. Rajeev Jain			
7.	IDC Member's relationship with the TC (Director, Equity shares owned, any other contract / relationship), if any	IDC Members are Independent and Non-Executive Directors of the Target Company. None of the IDC Members have any contract/ relationship with the Target Company at present.			
8.	Trading in the Equity shares/other securities of the TC by IDC Members	None of the IDC members have traded in the Equity Shares of Target Company since their appointment.			
9.	IDC Member's relationship with the acquirer (Director, Equity shares owned, any other contract / relationship), if any.	None of the IDC members has any relationship with the Acquirers at present.			

Trading in the Equity shares/other securities of the acquirer by IDC Members

 Page 27 members as the security of the

No trading in the Equity Shares/other securities of the Acquire by IDC Member

11. Recommendation on the Open offer, as to whether the offer is fair and reasonable

The IDC members believe that the Offer is fair and reasonable. However, the shareholders should independently evaluate the Offer and take informed decision in the matter.

12. Summary of reasons for ⁱ⁾ recommendation

(IDC may also invite attention to anv other place. company's e.g. website, where its detailed recommendations alona with written advice of the independent adviser, if any can be seen by the shareholder)

IDC has taken into consideration the following for making the recommendation: IDC has reviewed

- a) Public Announcement (PA) dated May 03,2024,
- b) the Detailed Public Statement (DPS) dated May 10, 2024,
- c) the Draft Letter of Offer (DLOF) dated May 17,2024
- d) the Letter of Offer (LOF) dated July 03,2024 Based on the PA, DPS, DLOF, LOF the IDC Members are of the opinion that the Offer Price of ₹ 54/- (Rupees Fifty Four Only) offered by the Acquirers is in accordance with the relevant regulations prescribed in the Takeover Code and prima facie appear to be justified.

	Sr.	Particulars	Price (₹ per Equity Share)
	Α	The highest negotiated price per Equity Share of the Target Company for acquisition under any agreement attracts the obligation to make a PA of an Open Offer.	₹ 54/- (Rupees Fifty Four Only)
	В	The volume-weighted average price paid or payable for acquisitions, whether by the acquirers or by any person acting in concert with him, during the 52 (Fiftytwo) weeks immediately preceding the date of the public announcement.	Not Applicabl e
	С	The highest price paid or payable for any acquisition, whether by the acquirers or by any person acting in concert with him, during the 26 (Twenty-six) weeks immediately preceding the date of the public announcement.	Not Applicabl e
	D	The volume-weighted average market price of such Equity Shares for a period of sixty trading days immediately preceding the date of PA as traded on an exchange, provided such shares are frequently traded.	Not Applicabl e
	E	The per Equity Share value computed under Regulation 8(5) of the Takeover Regulations, if applicable.	
	F	Where the shares are not frequently	₹ 51,76/-

		traded, the price determined by the Acquirers and the Manager taking into account valuation parameters including book value, comparable trading multiples and earnings per share. (Source: Certificate dated May 03, 2024, issued by CS SHREYANSH M JAIN Registered Valuer, (SFA) registered with IBBI having Registration Number-IBBI/RV/03/2019/12124, having its office at 2005-A, Rathi Palace, Ring Road, Surat – 395002, Gujarat, India .Email: rvshreyanshmjain@gmail.com(C) +91 95582 19019)
13.	Details of Independent Advisors, if any.	None
14.	Any other matter(s) to be highlighted	None

"To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by Ahmedabad Steelcraft Limited under the Takeover Code."

For Ahmedabad Steelcraft Limited

(Mr. Rajeev Sings)

Chairman - Committee of Independent Directors

DIN: 10686736 Date: 09/07/2024 Place: Ghaziabad

AHMEDABAD STEEL CRAFT LIMITED

Registered Office: N.T. 604, One -42 Complex, B/h Ashok Vatika, Nr. Jayantilal Park BRTS, Ambli Bopal Road, , Ahmedabad, Gujarat, India, 380058 Tel. No. +91 +79-29641996 / 97 E-mail: ascsteelad1@gmail.com, Website: www.steelcraft.co.in, CIN: L27109GJ1972PLC011500

Recommendation of the Independent Director Committee ("IDC") of Ahmedabad Steelcraft Limited ("Target Company") in relation to the Open Offer ("Offer") made by Mr. Rohit Pandey ('Acquirer 1') and Mr. Sunil Dutt Pandey ('Acquirer 2') to the Public Shareholders of the Target Company ("Shareholders") under Regulations 26(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and ent Amendments thereto ("SEBI (SAST) Regulations, 2011")

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1.	Date	July 09, 2024
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4.	Name(s) of the acquirer and PAC with	1. Mr. Rohit Pandey ('Acquirer 1') and
	the acquirer	2. Mr. Sunil Dutt Pandey ('Acquirer 2')
5.	Name of the Manager to the offer	Kunvarji Finstock Private Limited
6.	Members of the Committee of	Chairperson - Mr. Rajeev Singh

the chairperson of the Committee separately) DC Member's relationship with the IDC Members are Independent and Non-Executive Directors of TC (Director, Equity shares owned, the Target Company. None of the IDC Members have any any other contract / relationship), if any contract / relationship with the Target Company at present. Trading in the Equity shares/other None of the IDC members have traded in the Equity Shares of

Independent Directors (Please indicate Member – Mr. Rajeev Jain

- DC Member's relationship with the None of the IDC members has any relationship with the acquirer (Director, Equity shares Acquirers at present. owned, any other contract
- relationship), if any. 10. Trading in the Equity shares/other No trading in the Equity Shares/other securities of the Acquire ecurities of the acquirer by IDC by IDC Member
- 11. Recommendation on the Open offer, as The IDC members believe that the Offer is fair and reasonable. to whether the offer is fair and However, the shareholders should independently evaluate the
- Offer and take informed decision in the matter 12. Summary reasons for i) IDC has taken into consideration the following for making the recommendation : IDC has reviewed
 - (IDC may also invite attention to any a) Public Announcement (PA) dated May 03,2024, the Detailed Public Statement (DPS) dated May 10, 2024, other place, e.g. company's website, b) where its detailed recommendations c) the Draft Letter of Offer (DLOF) dated May 17,2024 the Letter of Offer (LOF) dated July 03,2024 along with written advice of the d) ndependent adviser, if any can be Based on the PA, DPS, DLOF, LOF the IDC Members are of the
 - seen by the shareholder) opinion that the Offer Price of ₹ 54/- (Rupees Fifty Four Only) offered by the Acquirers is in accordance with the relevant regulations prescribed in the Takeover Code and prima facie appear to be justified.

Sr.	Particulars	Price (₹ per Equity Share)			
A	Share of the Target Company for acquisition under any agreement attracts the obligation to make a PA of an Open Offer.				
B The volume-weighted average price paid or payable for acquisitions, whether by the acquirers or by any person acting in concert with him, during the 52 (Fiftytwo) weeks immediately preceding the date of the public announcement.					
С					
D The volume-weighted average market price of such Equity Shares for a period of sixty trading days immediately preceding the date of PA as traded on an exchange, provided such shares are frequently traded.					
E					
F Where the shares are not frequently traded, the price determined by the Acquirers and the Manager taking into account valuation parameters including book value, comparable trading multiples and earnings per share. (Source: Certificate dated May 03, 2024, issued by					

14. Any other matter(s) to be highlighted None 'To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by Ahmedabad Steelcraft Limited under the Takeover Code.

(C) +91 95582 19019)

For Ahmedabad Steelcraft Limited

Date: 09/07/2024 Place: Ghaziabao

તારીખ : ૧૦.૦૭.૨૦૨૪

Details of Independent Advisors, if any. None

(Mr. Rajeev Singh) Chairman - Committee of Independent Directors DIN: 10686736

IBBI having Registration Number-IBBI/RV/03/2019/12124.

having its office at 2005-A, Rathi Palace, Ring Road, Surat -

395002, Gujarat, India .Email: rvshreyanshmjain@gmail.com

Navin Fluorine International Limited

Regd. Office: Office No. 602, Natraj by Rustomjee, Near Western Express Highway, Sir Mathuradas Vasanji Road, Andheri (East), Mumbai 400069, India Tel. No. + 91 22 6650 9999 | Fax No. +91 22 6650 9800 Website: www.nfil.in | E-mail: investor.relations@nfil.in CIN: L24110MH1998PLC115499

NOTICE OF THE 26TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 26th Annual General Meeting ('AGM/Meeting') of the Company is scheduled to be held on Thursday, August 01, 2024 at 3.00 P.M. (IST) through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'), to transact the Business tems as stated in the AGM Notice, in compliance with the applicable provisions of the Companies Act, 2013 read with the rules made thereunder ('the Act') and General Circular o the Ministry of Corporate Affairs ('MCA') dated September 25, 2023 and other applicable General Circulars (collectively referred as 'MCA Circulars'), without the physical presence of the Members at a common venue. Members attending the AGM through VC/OAVM will be considered for quorum under Section 103 of the Act.

Pursuant to MCA Circulars and the Circular issued by the Securities and Exchange Board of ndia ('SEBI') dated October 07, 2023, the Annual Report of the Company for the financia year 2023-24, including the AGM Notice and e-voting instructions, has been sent through electronic mode only, on Tuesday, July 09, 2024, to all Members whose e-mail IDs are registered with the Company/the Company's Registrar and Share Transfer Agent viz. KFin Technologies Limited ('KFinTech') / respective Depository Participants ('DPs') unless any Member has requested for a physical copy. The same is also available on the website of the Company at https://www.nfil.in/investor/annu_reports.html, BSE Limited at www.bseindia.com National Stock Exchange of India Limited at www.nseindia.com and National Securities Depository Limited ('NSDL') at www.evoting.nsdl.com

To receive the Annual Report including the AGM Notice and e-voting instructions electronically Members who have not registered their e-mail IDs may note the following for registering the

(i) Members holding shares in demat form may register their email IDs with their respective DPs (ii) Members holding shares in physical form may fill Form ISR 1 which, along with other relevant details, is available at the web-link https://www.nfil.in/investor/downloads.html and https://ris.kfintech.com/clientservices/isc/isrforms.aspx and send the same to KFinTech through such modes as specified in the Form. The correspondence details of KFinTech are KFin Technologies Limited, Selenium Building, Tower-B, Plot No. 31 & 32, Financial District Nanakramguda, Hyderabad 500032; Tel.: + 91.40.6716.2222 / 1800.3094.001; F-mail ID einward ris@kfintech.com · Website: www.kfintech.com

All Members are requested to keep their most updated e-mail ID registered with the Company/KFinTech/DP to receive timely communication.

Pursuant to Section 108 of the Act. Secretarial Standard - 2 issued by the Institute of Compan Secretaries of India and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, the facility to ast votes electronically on all Business Items/Resolutions as set forth in the AGM Notice is peing provided to Members who hold share(s) as on the Cut-Off Date. The Company has engaged the services of NSDL for providing the remote e-voting platform and for participating n the AGM through VC/OAVM and e-voting thereat. The detailed instructions for remote e-voting, attending the AGM through VC/OAVM and e-voting thereat are provided in the Notes to the AGM Notice.

Members are requested to note the following:

- (i) Remote e-voting shall commence on Sunday, July 28, 2024 at 9.00 A.M. (IST) and end or Wednesday, July 31, 2024 at 5.00 P.M. (IST). Remote e-voting shall not be allowed after 5.00 P.M. (IST) of July 31, 2024. The facility for e-voting will be made available at the AGM. Members attending the Meeting who have not cast their votes by remote e-voting shall be able to exercise their voting rights only at the Meeting. A Member may participate in the AGM even after exercising the right to vote through remote e-voting but shall not be allowed to vote again and change it subsequently at the AGM.
- (ii) Thursday, July 25, 2024 is the Cut-Off Date for determining eligibility of Members entitled for voting on the Business Items as set out in the AGM Notice. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-Off Date shall only be entitled to avail the facility to cast the votes. Any person who becomes a Member of the Company after the AGM Notice is sen and is holding shares as on the Cut-Off Date, may obtain login credentials by sending a request at evoting@nsdl.com or following the procedure as mentioned in the AGM Notice. If the Member is already registered with NSDL/CDSL for remote e-voting, he/she can use his/her existing login credentials.
- (iii) As per SEBI Circular dated December 09, 2020, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and DPs, the procedure for which is also mentioned in the AGM Notice.
- (iv) In case of any gueries, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or contact Mr. Sanjeev Yadav, Assistant Manager National Securities Depository Limited, Trade World, A wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai 400013; Tel. No.: +91 22 4886 7000; E-mail ID evoting@nsdl.com. The details of helpdesk for individual Shareholders holding shares in demat mode for any technical issues related to login through Depositories i.e. NSDL and

ı	CDSLare:	
ı	Login type	Helpdesk details
ı	Individual Shareholders holding shares in	E-mail ID: evoting@nsdl.com
ı	demat mode with NSDL	Contact No.: + 91 22 4886 7000
ı	Individual Shareholders holding shares in	E-mail ID: helpdesk.evoting@cdslindia.com
ı	demat mode with CDSL	Toll Free No.: 1800 22 55 33
ı	E "	1 " F'1 11 05 0004 " D

Further, as per Regulation 42 of SEBI Listing Regulations, Friday, July 05, 2024 was the Record Date for ascertaining eligibility of the Members for the payment of final dividend for the inancial year 2023-2024, if declared at the ensuing AGM. On declaration, the final dividen will be paid on or after Wednesday, August 07, 2024

By order of the Board of Directors For Navin Fluorine International Limited

GROUP Date: July 09, 2024 Place: Mumbai

PADMANABH MAFATLAL President Legal 8 **Company Secretary**

Niraj B. Mankad

IndoStar Capital Finance Limited.

Branch Address: - Office No. 222 & 223, Shreeya Amalga, Opp. Hotel Avalon Sindhubhavan To Thaltej Road, Thaltej, Ahemedabad 380059.

(જુઓ નિચમ ૮(૧)

કળજા નોટીસ

(સ્થાવર મિલકત માટે)

માથી ઇન્ડોસ્ટર કેપિટલ ફાયનાન્સ લીમીટેડ જે તેની રજીસ્ટર્ડ ઓફીસ **સિલ્વર યુટોપિયા, ત્રીજો મા**લ

યુનિટ નં. ૩૦૧/એ, પી એન્ડ જી પ્લાઝા સામે, કાર્ડિનલ ગ્રેસિયસ રોડ, ચકલા, અંધેરી (ઇસ્ટ), મુંબઇ

૪૦૦૦૯૯, ભારતના નીચે સહી કરનાર અધિકૃત અધિકારીએ સિક્યોરીટાઇ)ોશન અને રીકન્સ્ટક્શ

ઓફ ફાયનાન્સિયલ એસેટ્સ અને એન્ફોર્સમેન્ટ ઓફ સિક્યોરીટી ઇન્ટરેસ્ટ એક્ટ, ૨૦૦૨ (૨૦૦૨ ન

૫૪) હેઠળ અને સિક્ચોરીટી ઇન્ટરેસ્ટ (એન્ફોર્સમેન્ટ) નિયમો, ૨૦૦૨ ના નિયમ ૩ સાથે વંચાતી કલ

૧૩(૧૨) હેઠળ પ્રાપ્ત સત્તાનો ઉપયોગ કરીને તારીખ **૨૯.૧૨.૨૦૨૩** ના રોજ માંગણા નોટીસ જારી કરી

દેવાદાર **૧. નટરાજ માર્કેટીંગ, ૨. ભીખામચંદ અમીચંદ શર્મા, ૩. જ્યવંતભાઇ શર્મા**ને નોટીસમાં જણાવેલ

2કમ રૂા. રૂા. પદ્દ૦૪૪૬૮/– (રૂપિયા છપ્પન લાખ ચાર હજાર ચારસો અક્સઠ પુરા) ૧૨.૦૨.૨૦૨૪ મુજબ લો

એકાઉન્ટ નંબર LSAHD05617-18000226, LSAHD05618-190002378, LSAHD13920-

દેવાદારો રકમની પુરેપુરી રકમ ચુકવવામાં નિષ્ફળ ગયા હોવાથી દેવાદારો અને જાહેર જનતાને આર્થ

ત્રાણ કરવામાં આવે છે કે અધિકૃત અધિકારીએ સિક્ચોરીટી ઇન્ટરેસ્ટ (એન્ફોર્સમેન્ટ) નિયમો, ૨૦૦

ના નિયમ ૮ સાથે વંચાતી એક્ટરની કલમ ૧૩ ની પેટા કલમ (૪) હેઠળ તેમને પ્રાપ્ત સત્તાનો ઉપયોગ કરીને

ખાસ કરીને દેવાદારો અને જાહેર જનતાને આથી મિલકત સાથે કોઈ સોદો ન કરવા સાવધ કરવામાં *અ*

પરા) ૧૨.૦૨.૨૦૨૪ મજબ અને તેના પરના ચડત વ્યાજ અને ચાર્જિસ ચાર્જને આદિાન રહેશે.

છે અને મિલકત સાથેના કોઇપણ સોદા **રૂા. ૫૬૦૪૪૬૮/– (રૂપિયા છપ્પન લાખ ચાર હજાર ચારસો અડ્સ**

. સેક્ચોર્ડ એસેટો પરત મેળવવા માટે ઉપલબ્ધ સમચના સંબંધમાં એક્ટની કલમ ૧૩ ની પેટા કલમ (૮) ન

સ્થાવર મિલકતની વિગત

મિલકત : ટેનામેન્ટ નં. ૦૭, ક્ષેત્રફળ ૪૫ ચો.મી., અંદાજે ૫૫.૦૦ ચો. ચાર્ડ અને બાંધકામ ક્ષેત્રફળ

૩૫ ચો.મી., સિદ્ધક્ષેત્ર કો.ઓપરેટિવ હાઉસિંગ સોસાચટી લીમીટેડ ("સોસાચટી") ના મેમ્બર

યુકામ–જમીનનો સર્વે નં. ૨૭૫,મોજે–કાલી તાલુકો–સાબ૨મતી,જિલો–અમદાવાદ અને ૨જીસ્ટ્રેશ ોટા જિલો–અમદાવાદ–૨ (વાડજ) ખાતેની મિલકતના તમામ ભાગ અને હિસ્સા

નીચે દર્શાવેલ મિલકતોનો કબ**જો ૮ જુલાઇ, ૨૦૨૪** ના રોજ લઇ લીધો છે.

તેગવાઇઓ પ્રત્યે દેવાદારોનું ધ્યાન દોરવામાં આવે છે.

210004330 ની ૨કમ તેમજ ચડત વ્યાજઅને ચાર્જિસ આ નોટીસ મળ્યાની તારીખથી ૬૦ દિવસની અંદ

સદ્ભાવ એન્જીનિચરીંગ લીમીટેડ



[CIN: L45400GJ1988PLC011322] **રજીસ્ટર્ડ ઓફીસ:** સદ્ભાવ હાઉસ, લો ગાર્ડન પોલીસ ચોકી સામે, એલિસબ્રીજ, અમદાવાદ-૩૮૦૦૦૬, ગુજરાત

इोन: ६१ ७६ ४०४००४००, **ईड्स**: ६१ ७६ ४०४००४४४ ยभेยด: investor@sadbhav.co.in dorauยะ: www.sadbhaveng.com

અસાધારણ સામાન્ય સભા નં. ૦૨/૨૦૨૪–૨૫ ની નોટીસ અને રીમોટ ઈ-વોટીંગની માહિતી

આથી નોટીસ આપવામાં આવે છે કે સદભાવ એન્જીનિચરીંગ લીમીટેડ (કંપની) ના સભ્યોની અસાધારણ સામાન્ય સભ (ઈજીએમ)નં. ૦૨/૨૦૨૪-૨૫ બુધવાર, ૩૧ જુલાઈ, ૨૦૨૪ ના રોજબપોરે ૩.૩૦ કલાકે વિડીયો કોન્ફરન્સ ("વીસી")/અન્ય ઓડિયો વિઝ્યુઅલ માધ્યમો ("ઓએવીએમ") દ્વારા ઈજીએમની નોટીસમાં જણાવેલ કાર્યો પાર પાડવા માટે ચોજાશે કોર્પોરેટ અર્ફર્સ મંત્રાલય (એમસીએ) દ્વારા જારી કરાચેલ તેના જનરલ પરિપત્ર નં. ૧૪/૨૦૨૦ તારીખ૮ એપ્રિલ, ૨૦૨૦, પરિપત્ર નં.૧૭/૨૦૨૦ તારીખ ૧૩ એપ્રિલ, ૨૦૨૦, અને પરિપત્ર નં. ૨૦/૨૦૨૦ તારીખ ૫ મે, ૨૦૨૦, પરિપત્ર નં. ૨૨/૨૦૨૦ તારીખ ૧૫ જુન, ૨૦૨૦, પરિપત્ર નં. ૩૩/૨૦૨૦ તારીખ ૨૮ સપ્ટેમ્બર, ૨૦૨૦, પરિપત્ર નં. ૩૯/૨૦૨૦ તારીખ ૩૧ ડિસેમ્બર, ૨૦૨૦, ૧૦/૨૦૨૧ તારીખ ૨૩ જુન, ૨૦૨૧, ૨૦/૨૦૨૧ તારીખ ૮ ડિસેમ્બર, ૨૦૨૧, ૩/૨૦૨૨ તારીખ ૫ મે, ૨૦૨૨ અને ૧૧/૨૦૨૨ તારીખ ૨૮ ડિસેમ્બર, ૨૦૨૨ અને ૦૯/૨૦૨૩ તારીખ ૨૫ સપ્ટેમ્બર, ૨૦૨૩ (અહી પછી સંયુક્ત રીતે એમસીએ પરિપત્રો તરીકે દર્શાવેલ છે)સિક્ચોરીટીઝ એક્સચેન્જ બોર્ડ ઓફ્ ઇન્ડિયા (સેબી) દ્વારા તેના માસ્ટર પરિપત્ર નં SEBI/HO/CFD/PoD2/CIR/P/2023/120 તારીખ ૧૧ જુલાઇ, ૨૦૨૩, સરક્યુલર નં. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 તારીખ ૦૭ ઓક્ટોબર, ૨૦૨૩ દ્વારા (અહી પછી સેબી પરિપત્રો તરીકે દર્શાવેલ છે) તેમાં જ્ણાવેલ વિવિધ શરતોના અનુપાલનને આધિન વીસી અથવા અન્ય ઓડિયો વિઝ્યુઅલ માધ્યમો મારફત ઈજીએમ યોજવાની કંપનીઓને મંજુરી આપેલ છે.

ુઉપરોક્ત એમસીએ અને સેબી પરિપત્રોના અનુપાલન અને કંપની કાચદા, ૨૦૧૩ અને તે હેટળ બનેલ નિચમોની લાગુ જોગવાઈઓ અને સેબી (લિસ્ટીંગ ઓબ્લીગેશન્સ અને ડિસક્લોઝર રીક્વાચરમેન્ટસ) નિચમનો, ૨૦૧૫ (લિસ્ટીંગ નિયમનો) ના અનુપાલન અંતર્ગત, કંપનીના સભ્યોની ઈજીએમ વીસી /ઓએવીએમ મારફત યોજાશે. ઈજીએમ બોલાવતી નોટીસ કંપનીની વેબસાઇટ www.sadbhaveng.com, બીએસઇ લીમીટેડ અને નેશનલ સ્ટોક એક્સચેન્જ ઇન્ડિયા લીમીટેડની વેબસાઈટ અનુક્રમે www.bseindia.com અને www.nseindia.com અને સેન્ટ્રલ ડિપોઝીટરી સર્વિસીઝ (ઇન્ડિયા) લીમીટેડ (સીડીએસએલ) (રીમોટ ઇ–વોટીંગ પુરી પાડનાર એજન્સી) ની વેબસાઇટ www.evotingindia.com

કાયદાની કલમ ૧૦૮ અને કંપની (વ્યવસ્થાપન અને પ્રશાસન) નિયમો, ૨૦૧૪ સુધારેલના નિયમ ૨૦ અને સિક્યોરીટી અને એક્સચેન્જબોર્ડ ઓફ ઇન્ડિયા (લિસ્ટીંગ ઓબ્લીગેશન્સ અને ડિસ્ક્લોઝર રીક્વાચરમેન્ટ્સ) નિયમનો, ૨૦૧૫ ના નિયમન ૪૪ ની જોગવાઇઓ અન્વચે, સભ્યોને ઈજીએમની નોટીસમાં જણાવેલ તમામ ઠરાવો પર સીડીએસએલ દ્વારા પુરી પડાચેલ ઇ-વોટીંગ સેવાઓ દ્વારા ઇલેક્ટ્રોનિક રીતે તેમના મત આપવાની સવલત આપેલ છે. સભ્યોના મતના હક્કો બુંધવાર, ૨૪ જુલાઈ, ૨૦૨૪ (કટ–ઓફ તારીખ)ના રોજ કંપનીની ભરપાઈ થયેલ શેરમુડીમાં તેમના ઇક્વિટી શેર્સના પ્રમાણમાં રહેશે. રીમોટ ઇ-વોટીંગનો સમયગાળો રવિવાર, ૨૮ જુલાઈ, ૨૦૨૪ ના રોજસવારે ૯.૦૦ કલાકે શરૂ થશે અને મંગળવાર, ૩૦ જુલાઈ, ૨૦૨૪ ના રોજ સાંજે ૫.૦૦ કલાકે બંધ થશે. આ સમચગાળા દરમિયાન, સભ્યો ઇલેક્ટ્રોનિકલી તેમના મત આપી શકશે ત્યારબાદ રીમોટ ઇ–વોટીંગ મોડ્યુલ સીડીએસએલ દ્વારા બંધ કરવામાં આવશે. વીસી / ઓએવીએમ સવલત દ્વારા ઈજીએમમાં હાજર રહેનાર અને જેમને રીમોટ ઇ–વોટીંગ દ્વારા ઠરાવો પર તેમના મત ન આપ્યા હોય અને જેઓ તેમ કરવા પ્રતિબંધિત ન હોય તેવા સભ્યો ઈજીએમ દરમિયાન ઇ–વોટીંગ પદ્ધતિથી મત આપવા હકદાર ગણાશે.

જે સભ્યોએ ઈજીએમ પહેલા રીમોટ ઇ–વોટીંગથી તેમના મતો આપ્યા છે તેઓ વીસી / ઓએવીએમ દ્વારા ઈજીએમમાં હાજ્ટ રહી શકે છે / ભાગ લઇ શકે છે, પંરતુ ફરીથી તેમના મતો આપવા માટે હકદાર ગણાશે નહી.

ડિમટીરીચલાઈઝડ સ્વરૂપે, ફીઝીકલ સ્વરૂપે શેર હોલ્ડીંગ ધરાવતા સભ્યોએ રીમોટ ઈ–વોટીંગ અને ઈજાએમમાં ઈ– વોટીંગની રીત અને જે સભ્યોએ તેમના ઇમેઇલ એડ્રેસો રજીસ્ટર્ડ કરાવેલ નથી તેમના માટે ઇ-મેઇલ એડ્રેસો રજીસ્ટર કરવાની રીત ઈજીએમની નોટીસમાં આપેલ છે.

કંપનીઓ દ્વારા અપાતી ઇ–વોટીંગ સવલત અંગે જારી કરાયેલ સેબી પરિપત્ર નં SEBI/HO/CFD/CMD/CIR/P/2020/242 તારીખ ૯ ડિસેમ્બર, ૨૦૨૦ મુજબ, ડીમેટ સ્વરૂપે સિક્ચોરીટીઝ ધરાવતા શેરહોલ્ડરોને ડિપોઝીટીરીઝ અને ડિપોઝીટરી પાર્ટિસિપન્ટ પાસે સંચાલિત તેમના ડિમેટ એકાઉન્ટો મારફત મત આપવાની પરવાનગી આપવામાં આવી છે. શેરહોલ્ડરોને ઇ–વોટીંગ સવલત મેળવવા માટે તેમના ડિમેટ એકાઉન્ટોમાં તેઓના મોબાઇલ નંબર અને ઇમેઇલ આઇડી સુધારાવવા વિનંતી છે.

રીમોટ ઇ–વોટીંગ તેમજ એજીએમની તારીખે ઇ–વોટીંગ પદ્ધતિ માટે ઉપરોક્ત સેબી પરિપત્ર મુજબ લોગ–ઇનની વિગતો કંપનીની ઈજીએમની નોટીસમાં જણાવેલ છે.

કંપનીએ ઇલેક્ટ્રોનિકલી નોટીસ મોકલ્યા પછી કંપનીના શેરો પ્રાપ્ત કરનાર અને કંપનીના સભ્ય બનનાર અને કટ-ઓફ તારીખ એટલે કે ૨૪ જુલાઈ, ૨૦૨૪ ના રોજ કંપનીના શેરહોલ્ડીંગ ધરાવતી કોઇપણ વ્યક્તિ helpdesk.evoting@cdslindia.com પર અરજી મોકલીને લોગીન આઇડી અને પાસવર્ડ મેળવી શકે છે. આમ છતાં, જો તે / તેણી રીમોટ ઇ–વોટીંગ માટે સીડીએસએલમાં પહેલેથી રજીસ્ટર્ડ છે, તેઓ તેમના વર્તમાન ચૂઝર આઇડી અને પાસવર્ડનો મત આપવા માટે ઉપયોગ કરી શકે છે.

સીડીએસએલ ઇ-વોટીંગ સીસ્ટમની ઇ-વોટીંગને લગતા કોઇપણ પ્રશ્નો અને સમસ્યાઓ માટે તમે helpdesk.evoting@cdslindia.com ને ઈમેઈલ લખી શકો છો અથવા ૦૨૨–૨૩૦૫૮૭૩૮, ૦૨૨–૨૩૦૫૮૫૪૨/૪૩ નો સંપર્ક કરી શકો છો.

સીડીએસએલ ઇ-વોટીંગ સીસ્ટમની ઇ-વોટીંગ સવલત સાથે સંકળાચેલ કોઇપણ ફરીચાદો શ્રી રાકે ૧ દલ્વી, મેનેજર, સેન્ટ્રલ ડિપોઝીટરી સર્વિસીઝ (ઇન્ડિયા) લીમીટેડ (સીડીએસએલ), એ વિંગ, ૨૫મો માળ, મેરેથોન ફ્યુચરેક્સ, મફતલાલ મિલ કંપાઉન્ડ, એનએમ જોષી માર્ગ, લોઅર પારેલ (પૂર્વ), મુંબઈ– ૪૦૦૦૧૩ને જાણ કરવી અથવા helpdesk.evoting@cdslindia.com પર ઇમેઇલ મોક્લવો અથવા ૦૨૨–૨૩૦૫૮૭૩૮, ૦૨૨–૨૩૦૫૮૫૪૨/૪૩ અથવા ટોલ ફ્રી નં. ૧૮૦૦ ૨૨ ૫૫ ૩૩ ઉપર કોલ કરી શકો છો. બોર્ડના આદેશથી

સદ્ભાવ એન્જીનિયરીંગ લીમીટેડ

સ્થળ: અમદાવાદ તારીખ: ૦૯ જુલાઈ, ૨૦૨૪

શશિન પટેલ ચેરમેન અને મેનેજીંગ ડાચરેક્ટર DIN: 00086326

સહી/-

રાજ રાદ્યે ફાયનાન્સ લીમીટેડ CIN: U67120GJ1985PLC007576 રજીસ્ટર્ડ ઓફીસ: ૪૭, શ્યામલ રો હાઉસ, ૩/બી, શ્યામલ ક્રોસ રોડ પાસે,

અમદાવાદ-૩૮૦૦૧૫ **અદિકૃત અદિકારી** : મીત શાહ, **સંપર્ક નંબર** : ૯૧ ૬૩૫૯૮ ૯૩૯૨૩

જાહેર નોટીસ તારીખ ૦૯.૦૭.૨૦૨૪ માં સુધારા નોટીસ

૦૯.૦૭.૨૦૨૪ ના રોજપ્રસિદ્ધ કારચેલ નોટીસમાં સુધારા તરીકે, આથી જાહેર જનતાને જાણ કરવામાં આવે છે કે મિલકતના નિરિક્ષણની તારીખ અને સમય નીચેની તારીખે બદલવામાં આવેલ છે. સ્થાવર મિલકતોની વિગત:

l	ક્રમ નં.	મિલકતની વિગત	મિલકતના નિરિક્ષણની તારીખ અને સમય
	1	મેસર્સ કિંગસ્ટોન પેપટેક પ્રાઇવેટ લીમીટેડને માલિકીની ફેક્ટરી સાઇટ/પ્રિમાઇસીસ તેમજપ્લાન્ટ અને મશીનરી નોટીસ તારીખ ૦૯.૦૭.૨૦૨૪ માં ક્રમ નં. ૧માં જણાવેલ વિગતો	૦૧ ઓગષ્ટ, ૨૦૨૪ ૨:૦૦ પીએમ થી ૪:૦૦ પીએમ
ı	2	ગામ અને તાલુકો નખત્રાણા, રજીસ્ટ્રેશન ડિસ્ટ્રીક્ટ કચ્છ ખાતેની શ્રી વલજી નારાયણ પટેલની માલિકીની મિલકત. નોટીસ તારીખ ૦૯.૦૭.૨૦૨૪ માં કમ નં. ૨માં જણાવેલ વિગતો	૦૨ ઓગષ્ટ, ૨૦૨૪ ૨:૦૦ પીએમ થી ૪:૦૦ પીએમ
	3	શોપ નં. ૯, શ્રીમતી સિતાબેન વિનોદભાઈ પટેલ અને શ્રી પ્રકુલભાઈ મહેન્દ્રભાઈ પટેલના માલિકીની મિલક્ત શોપનં. ૧૦, શ્રી કલ્પેશ દિનેશભાઈ અને શ્રી વિનોદભાઈ બાળુભાઈ પટેલની માલિકીની મિલક્ત શોપ નં. ૪૮ શ્રી ક્લપેશ દિનેશભાઈ પટેલ અને શ્રીમતી ભાવનાબેન નરેન્દ્રભાઈ પટેલની માલિકીની મિલક્ત અંક્લેશ્વર ખાતેની. નોટીસ તારીખ ૦૯.૦૭.૨૦૨૪ માં ક્રમ નં. ૩, ૪ અને ૫ માં જણાવેલ વિગતો	૦૩ ઓગષ્ટ, ૨૦૨૪ ૨:૦૦ પીએમ થી ૪:૦૦ પીએમ

નિરિક્ષણની તારીખ અને સમય સિવાય, ઈ-હરાજી તારીખ ૨૦ ઓગસ્ટ, ૨૦૨૪ની શરતો અને નિયમો યથાવત રહેશે. (આ સુધારા નોટીસમાં અગ્રેજી અને અન્ય ભાષના સંસ્કરણ વચ્ચે કોઈપણ સંદિગ્ધતાના કિસ્સામાં અગ્રેજી સંસ્કરણને પ્રાધાન્ય અપાશે)

તારીખ: ૧૦.૦૭.૨૦૨૪ સ્થળ: અમદાવાદ

અધિકૃત અધિકારી સહી/-રાજ રાદ્યે કાચનાન્સ લીમીટેડ

એડલવેઇઝ રિટેલ ફાચનાન્સ લીમીટેડ વતી

(* Edelweiss એકલવેઇઝ રિટેલ ફાયનાન્સ લીમીટેક

૨જીસ્ટર્ડ ઓફીસ : ટાવ૨ ૩, વિંગ 'બી', કોહિનુ૨ સિટી મોલ, કોહિનુ૨ સિટી, કિરોલ રોડ, કુર્લા (વેસ્ટ), મુંબઇ–૪૦૦૦૭૦.

પરિશિષ્ટ ૪ કબજા નોટીસ

આથી એડેલવેઇઝ રીટેલ કાયનાન્સ લીમીટેડ (ઇઆરએકએલ)ના નીચે સહી કરનાર અધિકૃત અધિકારીને સિક્યોરીટાઇઝેશન અને રીકન્સ્ટક્શન ઓફ કાયનાન્સિયલ એસેટસ અને એન્ફોર્સમેન્ટ ઓફ સિક્યોરીટી ઇન્ટરેસ્ટ એક્ટ રે૦૦૨ હેઠળ અર્ને સિક્યોરીટી ઇન્ટરેસ્ટ (એન્ફોર્સમેન્ટ) નિયમો, ૨૦૦૨ ના નિયમ 3 સાથે વંચાતી કલમે ૧૩ (૧૨) હેઠળ પ્રાપ્ત સત્તાનો ઉપયોગે કરીને તારીખ **રપ એપ્રિલ, ૨૦૨૪** ના રોજ કંપનીના અધિકૃત અધિકારી દ્વારા માંગણા નોટીસ જારી કરી અહીં નીચે જણાવેલ દેવાદાર(રો)/સહ-દેવાદાર(રો) ને નોટીસમાં જણાવેલ રકમ જણાવેલ નોટીસ મળ્યાની તારીખથી ૬૦ દિવસની અંદર ચુકવવા જણાવ્યું હતું. દેવાદાર સ્કમની પરત ચુકવણીમાં નિષ્ફળ ગયા હોવાથી દેવાદાર(રો)/સહ-દેવાદાર(રો) અને જાહેર જનતાને નોટીસ આપવામાં આવે છે કે નીચે સહી કરનારે સિક્યોરીટી ઇન્ટરરેસ્ટ એન્ફોર્સમેન્ટ નિયમો, ૨૦૦૨ ના નિયમ ૮ સાથે વંચાતી એક્ટની કલમ ૧૩ ની પેટા કલમ (૪) હેઠળ પ્રાપ્ત સત્તાનો ઉપયોગ કરીને અહીં નીચે જ્યાવેલ મિલકતનો **સાંકેતિક કબજો** લઇ લીધો છે. સિક્ચોર્ડ એસેટ પરત મેળવવા માટે ઉપલબ્ધ સમચના સંબંધમાં એક્ટની કલમ ૧૩ ની પેટા કલમ (૮) ની જોગવાઇઓ પ્રત્યે દેવાદારોનું ધ્યાન દોરવામાં આવે છે. ખાસ કરીને દેવાદારો અને જાહેર જનતાને મિલકત સાથે કોઇ સોદો ન કરવા સાવધ કરવામાં આવે છે અને મિલકત સાથેના કોઇપણ સોદા ઇઆરએકએલની અહીં નીચે જણાવેલ રકમ

દેવાદાર(૨ો/ સહ–દેવાદાર(૨ો) નું નામ	માંગણા નોટીસની તારીખ અને રકમ	સિક્યોર્ડ એસેટની વિગત	કબજાની તારીખ (સાંકેતિક)
(લોન નં. : LAHMSLE0000086046)	૨૫ –०४– ૨ ૦૨૪	સિક્યોર્ડ મિલકતનો શિડ્યુલ્ડ	o4-o-
વ. માફિયા ગાર્મેન્ટ (સહ-દેવાદાર અને અરજદાર) ર. અભિસજ ટ્રેન્ડઝ (સહ-દેવાદાર અને સહ–અરજદાર) 3. માફિયા (સહ-દેવાદાર અને સહ–અરજદાર) ૪. માફિયા ટ્રેન્ડ્રઝ પ્રાઇવેટ લીમીટેડ (સહ-દેવાદાર અને સહ–અરજદાર) ૫. મહેન્સ્સિંઘ રાજપુરોહિત (સહ-દેવાદાર અને સહ–અરજદાર) ૬. રાજેન્દ્રસિંઘ રાજપુરોહિત (સહ-દેવાદાર અને સહ–અરજદાર)	રા. પદ્દજભાગ્રજદ.૦૬ /– (રૂપિયા પાંચ કરોડ ચોસઠ લાખ પાંચ હજાર પ્રણસો ઓગણપચ્ચાસ અને છ પૈસા પુરા) ૧૮–૦૪–૨૦૨૪ મુજબ	 ૧. શોપ નં. ૧ ક્ષેત્રફળ ૩૨૬ ચો. કુટ, ગ્રાઉન્ડ ફ્લોર, સમર્પણ આકેંડ રકીમ (અગાઉ સંસ્કૃતિ કોમસિંચલ કોમ્પલેક્ષ તરીકે જાણીતી), શ્રી ધર્મનાથ કો.ઓનર્સ એસોસિચેશન કન્સ્ટ્રક્ટડ, જુનો સર્વે નં. ૧૮૭/૨૨ ક્ષેત્રફળ ૧૩૦ ચો.મી. ડ્રાક્ટ ટી.પી. સ્કીમ નં. ૨૩, એફ.પી. નં. ૬૩૨ પૈકી, ક્ષેત્રફળ પ્રથપ ચો.મી., મોજે-આચેર તાલુકો-સાબરમતી, રજીરફેશન જિલો–અમદાવાદ અને પેટા જિલો–અમદાવાદ -૨ (વાડજ) ૨. શોપ નં. ૧, ૨, ૩, ૪ અને ૫, બેઝમેન્ટ/લોઅર લેવલ, "પ્રભુ કુટિર", પ્રભુવન (બોડકદેવ), એસોસિચેશન, રેવન્યુ સર્વે નં. ૩૮૭/૧ પૈકી, ટીપી રકીમ નં. ૧/બી, એફપી નં. ૪૯૪, મોજે-બોડકદેવ, તાલુકો-દ્યાટલોડિચા, જિલો–અમદાવાદ અને પેટા જિલો–અમદાવાદ -૩ (મેમનગર) ૩. શોપ નં. ૨૨, પહેલો માળ, "ગ્રીન વિલા", વૈભવલફમી કો.ઓ. હાઉસિંગ સોસાચટી લીમીટેડ, ટીપી નં. ૧, એફપી નં. ૯૭+૯૮/૨ પૈકી, મોજે-મેમનગર, તાલુકો–ઘાટલોડિચા, જિલો–અમદાવાદ અને પેટા જિલો–અમદાવાદ -૩ (મેમનગર) ખાતેની મિલકત. ૪. શોપ નં. એ/ચુ/૮, ક્ષેત્રફળ ૨૩.૫૦ ચો.મી., પહેલો માળ, બ્લોક નં એ, સુર્યારાણી કો. હાઉસિંગ સોસાચટી લીમીટેડ, ફોર્મિંગ ભાગ ટીપી સ્કીમ નં. ૨૮, એફપી નં. ૨૦૨, મોજે-વાડજ, પેટા જિલો–અમદાવાદ -૨ (વાડજ), અને જિલો–અમદાવાદ પ. શોપ નં. ૩, ઢ્રેત્રફળ ૨૮.૬૦ ચો.મી., ગ્રાઉન્ડ ફ્લોર, પ્રભુ કુટિર સ્કીમ, પ્રભુવન (બોડકરેવ), એસોસિચેશન બાંધકામ સર્વે નં. ૩૮૦/૧, ટીપી સ્કીમ નં. ૧૦/૧), એફપી નં. ૪૯૪, મોજે-બોડકરેવ, પેટા જિલો–અમદાવાદ -૩, (મેમનગર) અને રઝુસ્ટ્રેશન જિલો–અમદાવાદ 	૨ ૦૨૪

ફોર્મ બી સાર્વજનિક જાહેરાત (ભારતીય દિવાલા અને શોદ્યન અક્ષમતા બોર્ડ (ફડચા પ્રક્રિયા) નિયમનો, ૨૦૧૬ નો નિયમન ૧૨) ઈલા મેટલ્સ પ્રાઈવેટ લીમીટેડના સ્ટેકહોલ્ડરોની જાણકારી માટે

માહિતી વિગત કોર્પોરેટ દેવાદારનું નામ ઈલા મેટલ્સ પ્રા.લી. ોર્પોરેટ દેવાદારના સંસ્થાપનની તારીખ २१.०३.२०१८ મોથોરીટી જેના હેઠળ કોર્પોરેટ દેવાદાર કંપની રજસ્ટાર-અમદાવાદ <u>સંસ્થાપિત / ૨જી</u>સ્ટર્ડ છે ોર્પોરેટ દેવાદારનો કોર્પોરેટ ઓળખ નં./ U930390GJ2018PTC10140 લીમીટેડ લાયબીલીટી ઓળખ નં. ોર્પોરેટ દેવાદારની રજીસ્ટર્ડ ઓફીસ અને મુખ્ય બી૮ ૬, વ્રજભૂમી સોસાયટી, કમલનગર, આજવારોડ, વડોદરા ઓફીસ (જો કોઇ હોય તો) નું સરનામું ગુજરાત-૩૯૦૦૧૯ ડન્સોલ્વન્સી રીઝોલ્યુશન પ્રક્રિયાની સમાપ્તિની તારીખ વ૦.૦૬.૨૦૨૪ કોર્પોરેટ દેવાદારના ફડ્યાની શરૂઆતની તારીખ ૦૮.૦૭.૨૦૨૪ (આદેશ ૦૯.૦૭.૨૦૨૪ ના રોજ મળ્યો હતો કડચા અધિકારી તરીકે કાર્યરત ન્સોલ્વેન્સી પ્રોફેશનલનું નામ અને રજીસ્ટ્રેશન નંબર IBBI/IPA-001/IP-P-02170/202 ______ ફડચા અધિકારીનું સરનામું અને ઇમેઇલ ૨૦, સુદર્શન સોસાયટી, પાર્ટ- ૨, નારણપુરા બસ સ્ટોપ પાસે, નોર્ડમાં રજીસ્ટર્ડ મુજબ નારણપુરા, અમદાવાદ- ૩૮૦૦૧૩ ઇમેઇલ : carahulnshah@gmail.com. ફડ્યા અધિકારી સાથે પત્રવ્યવહાર માટેનું શોપ નં. ૬, સંપ્રતિ રેસીડેન્સી, એએમસી ગાર્ડન પાસે, નારણપુરા રનામું અને ઇમેઇલ ઈમેઇલ: shiv.ila.cirp@gmail.com દાવાઓ જમા કરવાની છેશ્રી તારીખ

ી અહીં નોટીસ આપવામાં આવે છે કે નામદાર નેશનલ કંપની લો ટ્રીબ્યુનલ, અમદાવાદ બેંન્ચે કોડ ની કલમ 33 હેઠળ o .૨૦૨૪ ના રોજ ઈલા મેટલ્સ પ્રાઈવેટ લીમીટેડના કડચાની શરૂઆતનો આદેશ આપ્યો હતો. (આદેશ ૦૯.૦૭.૨૦૨૪ ના રોજ મળ

ા રોજ અથવા એ પહેલા તેમના દાવાઓ તેમજ પુરાવા જમા કરવા જણાવામાં આવે છે. ાણાંકિય કેડીટરો ફક્ત ઇલેક્ટ્રીક માધ્યમો દ્વારા તેમના દાવાઓ તેમજ પુરાવા સુપરત કરી શકશે. અન્ય તમામ કેડીટરોએ તે બંધિત કોર્મમાં જાતે. પોસ્ટ દારા અથવા ઇલેક્ટોનિક માધ્યમોથી દાવાઓ જમા કરી શકશે.

ોટા અને ગેરમાર્ગે દોરતા દાવાના પુરાવાની સુપરતગી દંડને પાત્ર બનશે. તારીખ: ૧૬.૦૫.૨૦૨૪ આઈપી. રજી. નં.: IBBI/IPA-001/IP-P-02170

૧ વાગ્યે

ગુજરાત, ભારત



તારીખ: ૧૦.૦૭.૨૦૨૪

આવાસ ફાયનાન્સિયર્સ લીમીટેડ

(અગાઉ એયુ હાઉસીંગ ફાયનાન્સ લીમીટેડ તરીકે જાણીતી) (CIN : L65922RJ2011PLC034297) રજીસ્ટર્ડ અને કોર્પોરેટ ઓફીંસ : ૨૦૧–૨૦૨, બીજો માળ, સાઉથ એન્ડ સ્કવેર, માનસરોવર ઇન્ડસ્ટ્રીયલ એરિયા, જ્યપુર-૩૦૨૦૨૦

હરાજી નોટીસ સ્થાવર એસેટોના વેચાણ માટે ઇ-હરાજી વેચાણ નોટીસ આથી ખાસ કરીને દેવાદાર(રો) અને જામીનદાર(રો) અને જાહેર બનતાને અહીં નોટીસ આપવામાં આવે છે નીસે જણાવેલ સ્થાવર મિલકતો સિક્ચોર્ડ ક્રેડિટરને મોર્ગેજ્ડ / ચાર્જડ કરેલ છે. જેનો ભૌતિક કબજો **આવામ કાય**

૫૦.૭૫ ચો.મી.

(અગાઉ "એયુ હાઉસિંગ ફાયનાન્સ લીમીટેડ" તરીકે જાણીતી) સિક્ચોર્ડ લેણદારના અધિકૃત અધિકારીએ લઇ લીધો છે જે "જ્યાં છે", "જેછે", "જેમ છે" ના ધોરણે વેચવામાં આવશે. કેશની વિગતો નીચે મુજબ છે.									
દેવાદાર/સહ–દેવાદાર/ જામીનદાર/ગીરવેદારનું નામ	નાં રોજ બાકી લેણાં	૧૩(૨) માંગણા નોટીસની તારીખ અને રકમ	કબજાની તારીખ	મિલકતની વિગત	મિલકતની રિઝર્વ કિંમત	મિલકતની અર્નેસ્ટ મની	હરાજીની તારીખ અને સમય	ટેન્ડરની સુપરતગી, ટેન્ડર ખુલવાનું અને હરાજીનું સ્થળ આવાસ ફાયનાન્સિયર્સ લીમીટેડ	
હિરાગોરી સુરેશ ઝેસુર, શ્રી સુરેશભાઇ વાલજીભાઇ ઝેડ જૈસુર, શ્રી ૠત્વીકકુમાર સુરેશભાઇ ઝૈસુર (Ac No.)	oc-o9-૨૦૨૪ નાં રોજ બાકી લેણાં રૂા. ૧૩૪૬૩૧૭.૦૦/	૧૦-૦૫-૨૩ ૦૮-૦૫-૨૩ નાં રોજ બાકી લેણાં	₹8- ₹8-	સબ પ્લોટ નં. એ–૧૭, પ્લોટ નં. ૧૧૯ થી ૧૨૯, રેવન્થુ સર્વે નં. ૭૩/પૈકી૧/પૈકી૧, કપિલ દ્યામ–૨, વેરાવળ રોડ પડખે, કેશોદ, જુનાગઢ, ગુજરાત. ક્ષેત્રફળ ૫૦.૭૫ ચો.મી.	રૂા. ૧૧૫૩૨૦૦ /-	રૂા. ૧૧૫૩૨૦ /-	રદ્દ-09- ૨૦૨૪ સવારે ૧૧.૦૦ થી બપોરના	ઓફીસ નં. ૩૦૫, રૈયા નગર શોપિંગ સેન્ટર, મોતીબાગ, જુનાગઢ–૩૬૨૦૦૧,	

સહી/– (અધિકૃત અધિકા

| રા. ૧૦૮૯૨૪૮/-

શકતો અને બિચમો: ૧). ટેન્ડરમા ભાગ લેનાર વ્યક્તિઓએ એએકએલ દ્વારા પુરા પડાયેલ ટેન્ડર કોર્મમાં તેમની દરખાસ્તો જમા કરવાની રહેશે જે ઉપર જણાવેલ બ્રાંચ ઓ ફીસો દ્વારા કોઇપણ ચાલુ દિવસના ચાલુ કામકાજના કલાકો દરમિયાન ઉપર જણાવેલ ઓફીસો ખાતે ઓફીસ કલાકો દરમિયાન ઉરાજ્ય કરાય પર/પહેલા જયપુર ખાતે **આવાસ ફાયનાન્સીયર્સ લીમીટેડ** ની તરફેણમાં અનેસ્ટ મની ડિપોઝીટ (ઇએમડી) તરીકે અનામત કિંમતના ૧૦ ટકા ડીડી/ પે ઓડર સહીત સીલબંધ ટેન્ડરમાં મિલકતના નામ માટે ટેન્ડર ઓફર તરીકે સ્વીકારવામાં આવશે. સીલબંધ કવશે આવાસ ફાયનાન્સીયર્સ **લીમીટેડ (અગાઉ ''એયુ હાઉસીંગ ફાયનાન્સ લીમીટેડ" તરીકે જાણીતી**) ની ઉપર જણાવેલ ઓફીસોએ ઉપરિથત રસ ઘરાવતી વ્યક્તિઓની હાજરીમાં ખોલવામાં આવશે. ઇન્ડરમાં આવશે. ઇન્ડરમાં આવશે અને કર્યા સ્વારા તો ઇએમડી પરત કરવામાં આવશે. ૨). સફળ બીડરે ઇએમડીની રકમની ગણતરી સહીત બીડીંગ રકમની રપ ટકા કિંમતના પ્રારંભિક ચુકવણી તરીકે તાત્કાલિક અથવા મિલકતની ખરીદીનો આદેશ થયા પછી ર૪ કલાકની અંદર જમા કરવાન રહેશે. સફળ બીડર પ્રારંભિક ચુકવણીના રપ ટકા જમા કરવામાં નિષ્ફળ જશે તો સમગ્ર બાનાની રકમ જા કરવામાં આવશે અને બાકીની વેચાણ કિંમતની રકમ સીક્યોર્ડ કેડીટર દ્વારા વેચાણની મંજુરી પછી ૧૫ દિવસની અંદર જમા કરવાની રહેશે, નહીતર તેમની પ્રારંભિક જમા કરાવેતી રકમ જા કરવામાં આવશે. ૩). અધિકૃત અધિકારીઓ કોઇપણ કારણ જણાવ્યા વગર કોઇપણ બીડનો સ્વીકાર કે અસ્વીકાર કરાવાનો અથવા વેચાણપ્રક્રિયા રદ/મુલતવી રાખવાનો અબાદિત હક ધરાવે છે. જો ટેન્ડર સુપરત કરવાની તારીખ અથવા ટેન્ડર ખુલવાની તારીખે સરકાર દ્વારા જાહેર રજા છે તો હરાજી તે પછીનાં ચાલુ દિવસે ચોજાશે. ૪). નિરિસણ માટે અને જે રસ ધરાવતી વ્ય ટેન્ડરની પ્રક્રિયા અંગે જાણવા માંગે છે તેઓ **આવાસ ફાયનાન્સીયર્સ લીમીટેડ (અગાઉ ''એયુ હાઉસીંગ ફાયનાન્સ લીમીટેડ'' તરીકે જાણીતી**) ૨૦૧, ૨૦૨, બીજો માળ, સાઉથ એન્ડ સ્કવેર, માનસરોવર ઇન્ડર્સ્ટ્રીયલ એરીચા, જથપુર-૩૦૨૦૨૦ અથવા **ગોરવ ઠાકોર - ૭૨૧૧૧૩૪૯૪** અથવા લાગતી વળગતી બ્રાંચનો ઓફીસના ક્લાકો દરમિયાન સંપર્ક કરી શકે છે. <u>નોંધ :</u> આ ઉપર જણાવેલ લોન એકાઉન્ટોનાં દેવાદારો/જામીનદારો/મોર્ગેજ્શેને ઉપર જ્યાવેલ તારીખના રોજ ટેન્ડર ઇન્ટરસે બીડીંગ વેચાણ અંગેની નિચમ ૯(૧)/૮(૬) હેઠળ ૧૫/૩૦ દિવસીચ નોટીસ પણ છે. જો તેમનાં બાકી લેણાંની સંપુર્ણ પરત ચુકવણી કરવામાં નહી આવેતો મિલકતનું વેચાણ કરવામાં આવશે સ્થળ : જથપુર તારીખ : ૧૦-૦૭-૨૦૨૪ અદ્યિકૃત અદ્યિકારી આવાસ ફાયનાન્સીયર્સ લીમીટેડ

AXIS FINANCE LIMITED CIN: U65921MH1995PLC212675

Regd. Office: Axis House, C-2, Wadia International Centre, Worli, Mumbai - 400025

Tel.: 022-43255004, Email ID: info@axisfinance.in, Website: www.axisfinance.in **EXTRACT OF FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30,2024** (₹in Lakhs) **Quarter ended** Year ended **Quarter ended** June 30, 2024 June 30, 2023 March 31, 2024 **Particulars Audited Audited Audited** 93,703.61 68,683.66 3,15,413.35 Total Income from Operations Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items) 19,229.42 19,127.61 79,454.94 Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items) 19,229.42 19,127.61 79.454.94 Net Profit/(Loss) for the period after tax 14,286.27 14,554.17 59,720.07 (after Exceptional and/or Extraordinary items) Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) 14.247.27 59.621.49 and Other Comprehensive Income (after tax)] 14.500.69 62,706.38 59,081.39 62,706.38 Paid up Equity Share Capital 3,58,405.42 2,72,576.35 Reserves* (excluding Revaluation Reserve) 3,44,158.13 Securities Premium Account 1,23,703.06 97,242.12 1,23,703.06 Net Worth 4,21,111.80 3,31,657.74 4,06,864.51 0 Paid up Debt Capital/Outstanding Debt 29,64,905.11 21,38,375.33 27,94,308.77 11 Outstanding Redeemable Preference Shares 7.04 6.45 6.87 12 Debt Equity Ratio 13 Earnings Per Share (of ₹ 10/- each) (for continuing and discontinued operations) 9.93 1. Basic: 2.28 2.46 2. Diluted: 2.28 2.46 9.93 14 Capital Redemption Reserve -5 Debenture Redemption Reserve* -16 Debt Service Coverage Ratio# 17 Interest Service Coverage Ratio#

*Includes Securities Premium Account

* Not Applicable

Not required to be disclosed as per Regulation 52(4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015

The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchanges under Regulation 52 of the Listing Regulations. The full format of quarterly financial results is available on the websites of the BSE Limited (www.bseindia.com) and Axis Finance Limited (www.axisfinance.in). The above financial results have been reviewed and recommended by the Audit Committee at its meeting held

on July 8, 2024 and approved by the Board of Directors at its meeting held on July 09,2024 and are audited by the statutory auditors, as required under the Regulations.

8. For the items referred in Regulation 52(4) of the Listing Regulations, pertinent disclosures have been made to the BSE Limited and can be accessed on www.bseindia.com.

Previous period / year figures have been regrouped / rearranged wherever necessary to conform to the current For and on behalf of Board of Directors **AXIS FINANCE LIMITED**

Place: Mumbai Date: July 9, 2024

period/year figures.

Bipin Kumar Saraf Managing Director & CEO DIN: 06416744

AHMEDABAD STEEL CRAFT LIMITED Registered Office: N.T. 604, One -42 Complex, B/h Ashok Vatika, Nr. Jayantilal Park BRTS, Ambli Bopal Road, , Ahmedabad, Gujarat, India, 380058 Tel. No. +91 +79-29641996 / 97

E-mail: ascsteelad1@gmail.com, Website: www.steelcraft.co.in, CIN: L27109GJ1972PLC011500 Recommendation of the Independent Director Committee ("IDC") of Ahmedabad Steelcraft Limited ("Target Company") in relation to the Open Offer ("Offer") made by Mr. Rohit Pandey ('Acquirer 1') and Mr. Sunil Dutt Pandey ('Acquirer 2') to the Public Shareholders of the Target Company ("Shareholders") under Regulations 26(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and

1.	Date	July 09, 2024
2	Name of the Target Company (TC)	Ahmedabad Steelcraft Limited
3.	Details of the Offer pertaining to TC	Open Offer for Acquisition of upto 10,63,920 (Ten Lakh Sixty Three Thousand Nine Hundred and Twenty) fully paid up equity shares of Face Value of ₹ 10/- (Rupees Ten Only) each ("Offer Shares") representing 26.00% of the Voting Share Capital of Ahmedabad Steelcraft Limited ("Target Company") at a Price of ₹ 54/- (Rupees Fifty Four Only) per Equity Share from The Public Shareholders of The Target Company, by Mr. Rohit Pandey ('Acquirer 1') and Mr. Sunil Dutt Pandey ('Acquirer 2')
4.	Name(s) of the acquirer and PAC with the acquirer	Mr. Rohit Pandey ('Acquirer 1') and Mr. Sunil Dutt Pandey ('Acquirer 2')
5.	Name of the Manager to the offer	Kunvarji Finstock Private Limited
6.	Members of the Committee of Independent Directors (Please indicate the chairperson of the Committee separately)	Chairperson - Mr. Rajeev Singh Member - Mr. Rajeev Jain
7.	TC (Director, Equity shares owned,	IDC Members are Independent and Non-Executive Directors of the Target Company. None of the IDC Members have any contract/ relationship with the Target Company at present.
8.		None of the IDC members have traded in the Equity Shares of Target Company since their appointment.
9.	IDC Member's relationship with the acquirer (Director, Equity shares owned, any other contract / relationship), if any.	None of the IDC members has any relationship with the Acquirers at present.
10.	Trading in the Equity shares/other securities of the acquirer by IDC Members	No trading in the Equity Shares/other securities of the Acquire by IDC Member
11.	Recommendation on the Open offer, as	The IDC members believe that the Offer is fair and reasonable.

to whether the offer is fair and However, the shareholders should independently evaluate the Offer and take informed decision in the matter. 12. Summary for i)IDC has taken into consideration the following for making the recommendation : IDC has reviewed (IDC may also invite attention to any a) Public Announcement (PA) dated May 03,2024,

appear to be justified.

seen by the shareholder)

other place, e.g. company's website, b) the Detailed Public Statement (DPS) dated May 10, 2024, where its detailed recommendations c) the Draft Letter of Offer (DLOF) dated May 17,2024 along with written advice of the d) the Letter of Offer (LOF) dated July 03,2024 independent adviser, if any can be Based on the PA, DPS, DLOF, LOF the IDC Members are of the opinion that the Offer Price of ₹ 54/- (Rupees Fifty Four Only) offered by the Acquirers is in accordance with the relevant regulations prescribed in the Takeover Code and prima facie

Sr.	Particulars	Price (₹ per Equity Share)
А	The highest negotiated price per Equity Share of the Target Company for acquisition under any agreement attracts the obligation to make a PA of an Open Offer.	₹ 54/- (Rupees Fifty Four Only)
В	The volume-weighted average price paid or payable for acquisitions, whether by the acquirers or by any person acting in concert with him, during the 52 (Fifty- two) weeks immediately preceding the date of the public announcement.	Not Applicable
С	The highest price paid or payable for any acquisition, whether by the acquirers or by any person acting in concert with him, during the 26 (Twenty-six) weeks immediately preceding the date of the public announcement.	Not Applicable
D	The volume-weighted average market price of such Equity Shares for a period of sixty trading days immediately preceding the date of PA as traded on an exchange, provided such shares are frequently traded.	Not Applicable
E	The per Equity Share value computed under Regulation 8(5) of the Takeover Regulations, if applicable.	Not Applicable
F	Where the shares are not frequently traded, the price determined by the Acquirers and the Manager taking into account valuation parameters including book value, comparable trading multiples and earnings per share.	₹ 51.76/-

395002, Gujarat, India .Email: rvshreyanshmjain@gmail.com

13. Details of Independent Advisors, if any. None 14. Any other matter(s) to be highlighted None "To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by

(C) +91 95582 19019)

For Ahmedabad Steelcraft Limited

(Mr. Rajeev Singh) Date: 09/07/2024 Chairman - Committee of Independent Directors DIN: 10686736 Place: Ghaziabad

Ahmedabad Steelcraft Limited under the Takeover Code."



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SATI POLY PLAST LIMITED

Our Company was originally incorporated as "Sati Poly Plast Private Limited" as a private limited company under the provision of the Companies Act, 1956 vide certificate of incorporation dated July 14, 1999, issued by Registrar of Companies, Bihar. Further, our company was converted from a private limited company to public limited company, pursuant to a special resolution passed by our Shareholders in the Extra-Ordinary General Meeting held on November 01, 2023, and consequently, the name of our Company changed to "Sati Poly Plast Limited" and the fresh certificate of incorporation dated December 26, 2023 was issued to our company by the Registrar of Companies, Patna. The Corporate Identification Number of our Company is U82920BR1999PLC008904. For details of change in registered office of our Company, please refer to chapter titled "History and Corporate Structure" beginning on page no. 141 of this Red Herring Prospectus.

Registered Office: D.N. Singh Road, Bhagalpur 812 002, Bihar, India

Corporate Office: C-44 Phase II, Distt Gautam Budh Nagar Noida, Nepz Post Office, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201305; **Website:** www.satipolyplast.in; | **E-Mail:** satipolyplast1@gmail.com; | **Telephone No:** +91 98181 04164;

Company Secretary and Compliance Officer: Ms. Akanksha Jain The 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 Emerge Platform of NSE

PROMOTERS OF OUR COMPANY: MR. BALMUKUND JHUNJHUNWALA, MRS. ANITA JHUNJHUNWALA, MR. ADITYA JHUNJHUNWALA, MR. KESHAV JHUNJHUNWALA AND M/S BALMUKUND JHUNJHUNWALA HUF

Our Company is an ISO Certified Company engaged in the manufacturing of flexible packaging material which is multi-functional and caters to the packaging requirements of various industries. We provide end-to-end solution for various flexible packaging needs. Till year 2015, our company was engaged in the business of trading of flexible packaging material.

THE ISSUE

INITIAL PUBLIC ISSUE OF 1335000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF SATI POLY PLAST LIMITED ("SPPL" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ [●] LAKHS ("THE ISSUE"), OF WHICH 70000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS 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 1265000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ [•]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [•]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.99% AND 25.57% RESPECTIVELY, OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH.

Price Band: ₹ 123/- to ₹ 130/- per Equity Share of Face Value ₹ 10/- each. The Floor Price is 12.30 times of the Face Value and the Cap Price is 13.00 times of the Face Value. Bids can be made for a minimum of 1000 Equity Shares and in multiples of 1000 Equity Shares thereafter

CORRIGENDUM TO PRICE BAND ADVERTISEMENT DATED JULY 06, 2024, PUBLISHED ON JULY 08, 2024 NOTICE TO THE INVESTORS ("THE CORRIGENDUM")

This corrigendum cum Addendum is with reference to the Price Band Advertisement dated July 06, 2024, published on July 08, 2024 in All Editions of English Daily Newspaper, Financial Express, All Edition of Hindi National Daily Newspaper, Jansatta, and Patna (Bihar) Edition of Regional Daily Newspaper, Aaj Patna (Hindi Being Regional Language of Bihar Where our Registered Office is located). In this regard, please note the following:

Price to Earnings (P/E) ratio in relation to Issue Price of ₹ [•]:

Price to Earnings Ratio (P/E) = $\frac{18800 \cdot 1100}{\text{Restated Earnings Per Share}}$

Particulars Particulars	Basic and Diluted EPS (in ₹)	P/E at the Floor Price (No. of times)	P/E at the Cap Price (No. of times)
a. Based on EPS of Financial Year ended March 31, 2024	9.70	12.68	13.40
b. Based on Weighted Average EPS	4.93	24.95	26.37
c. Based on Simple Average EPS	6.75	18.22	19.26

Industry PE:

1.000			
Particulars	Industry Peer P/E Ratio	Name of the company	Face value of equity shares (₹)
Highest	11.81	Uma Converter Limited	10.00
Lowest	7.50	Sabar Flex India Limited	10.00
Δverage	9.66		_

Net Asset Value per Equity Share:

Restated Net Asset Value per equity share (₹) = Restated Net Worth as at the end of the year

Number of Equity Shares outstanding	
Particular	Amount (in ₹)
Financial Year ended March 31, 2024	36.29
Financial Year ended March 31, 2023	12.46
Financial Year ended March 31, 2022	2.78
After the Issue	
-At Floor Price	58.06
-At Cap Price	59.95
-At Issue Price*	[•]

*To be determined after the book-building process

Notes:

1. Number of shares are adjusted by following:

• Our Board of Directors in its meeting held on August 19, 2023 approved the split of each equity shares of ₹ 100/- each into 10 (Ten) Equity Shares of ₹ 10/- each which were subsequently duly approved by our Shareholders in their extra ordinary general meeting held on August 21, 2023.

 Our Board of Directors in its meeting held on August 19, 2023 approved issue of 2 (Two) bonus shares fully paid for each equity share of ₹ 10/- (i.e. in the ratio of 2:1), which were subsequently duly approved by our Shareholders in their extra ordinary general meeting held on August 21, 2023

2. Issue Price per equity share will be determined by our Company, in consultation with the Book Running Book Running Lead Manager.

Comparison of Accounting Ratios with Peer Group Companies:

Name of the company	Standalone / Consolidated	Face Value (₹)	Current Market Price (₹)	EPS (₹) Diluted	P/E Ratio	RoNW (%)	NAV per Equity Share (₹)	Revenue from operations (₹ in Lakhs)
Sati Poly Plast Limited	Standalone	10.00	130.00*	9.70	13.40	26.71%	36.29	17,935.48
Peer Group*			10				Į.	
Sabar Flex India Limited	Standalone	10.00	19.80	2.64	7.50	13.36%	18.99	12,616.80
Uma Converter Limited	Standalone	10.00	24.40	2.07	11.81	5.78%	35.74	18,102.22
2. NAV is approved as the alasing not wouth divided by the alasing autotanding number of applic								

*Assuming Issue price as Upper price band **Source**: All the financial information for listed industry peer mentioned above is on a standalone basis

sourced from the Annual Reports/Information of the peer company uploaded on the NSE and BSE website for the year ended March 31, 2024. Notes:

1. P/E Ratio has been computed based on the closing market price of equity shares on the NSE on March 31, 2024 divided by the Diluted EPS.

RoNW is computed as net profit after tax divided by the closing net worth. Net worth has been computed as sum of share capital and reserves and surplus.

NAV is computed as the closing net worth divided by the closing outstanding number of equity shares adjusted for bonus and sub-division of shares.

4. The face value of Equity Shares of our Company is ₹ 10/- per Equity Share and the Issue price is [•] times the face value of equity share.

The Issue Price of ₹ [•]/- is determined by our Company in consultation with the Book Running Lead Manager is justified based on the above accounting ratios. For further details, please refer to the section titled "Risk Factors" and chapters titled "Business Overview" and "Restated Financial Information" beginning on page nos. 24, 108 and 168 respectively of this Red Herring Prospectus.

CORRIGENDUM TO RED HERRING PROSPECTUS DATED JULY 06, 2024 NOTICE TO THE INVESTORS ("THE CORRIGENDUM")

This corrigendum cum Addendum is with reference to the Red Herring Prospectus dated July 06, 2024. In this regard, please note the following: Outstanding litigation under the chapter titled "Summary of Red Herring Prospectus" on page 19 of Red Herring Prospectus shall be read as under:

OUTSTANDING LITIGATIONS

There are no pending litigations by the Company or against the Company, by the Directors or against the Directors, or by the Promoters or against the Promoters or by the Group Company or against the Group Company except mentioned below:

Name of Entity	Criminal Proceedings	I ISA DEUCOOUING I , I i , ,		Disciplinary actions by the SEBI or Stock Exchanges against our Promoter	Material Civil Litigations	Aggregate amount involved (₹ in Lakhs)
Company	1-					
By the Company	NA	NA	NA	NA	NA	NA
Against the Company	NA	12*	NA	NA	1*	1,343.32
Promoters						
By Promoters	NA	NA	NA	NA	NA	NA
Against Promoters	NA	12*	NA	NA	NA	14.28
Directors other than Promoters	8	8				
By our Directors	NA	NA	NA	NA	NA	NA
Against the Directors	NA	NA	NA	NA	NA	NA
Promoter Group Entity						
By our Promoter Group Entity	NA	NA	NA	NA	NA	NA
Against our Promoter Group Entity	NA	NA	NA	NA	NA	NA

For further details of certain material legal proceedings involving our Company, our Promoters, our directors, see "Outstanding Litigations and Material Developments" beginning on page 188 of this Red Herring Prospectus.

2. Directorship held of Mr. Balmukund Jhunjhunwala appearing in the chapter titled "Promoter and Promoter Group" on page 161 of Red Herring Prospectus shall be read as under

Directorship held ABRJ Foods Private Limited

Place: Noida

Pashupatinath Manufacturing Private Limited Osho Tradeflex Private Limited

Eligibility of the Issuer appearing under chapter titled "Other Regulatory and Statutory Disclosures" on page 199 of Red Herring Prospectus shall be read as under:

ELIGIBILITY FOR THE ISSUE

2. The post issue paid up capital of the company (face value) shall not be more than ₹ 10.00 Crore. The present paid-up capital of our Company is ₹ 361.20 Lakh and we are proposing issue of 1335000 Equity Shares of ₹ 10/- each at Issue price of ₹ [●] per Equity Share including share premium of ₹ [•] per Equity Share, aggregating to ₹ [•] Lakh. Hence, our Post Issue Paid up Capital will be ₹ 494.70 Lakhs which is not more than ₹ 1000.00 Lakhs.

BOOK RUNNING LEAD MANAGER TO THE ISSUE

*Contains certain cases amount of which is not ascertainable.



BEELINE CAPITAL ADVISORS PRIVATE LIMITED

SEBI Registration Number: INM000012917 Address: B 1311-1314, Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmadabad, Gujarat – 380054,

India. | **Tel. No. :** 079 4918 5784 Email Id: mb@beelinemb.com | Website: www.beelinemb.com Investors Grievance Id: ig@beelinemb.com

Contact Person: Mr. Nikhil Shah CIN: U67190GJ2020PTC114322

REGISTRAR TO THE ISSUE LINKIntime

LINK INTIME INDIA PRIVATE LIMITED

SEBI Registration Number: INR000004058 Address: C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai, Maharashtra, India – 400 083 | **Tel. Number:** +91 810 811 4949 Email Id: satipoly.ipo@linkintime.co.in Investors Grievance Id: satipoly.ipo@linkintime.co.in

Website: www.linkintime.co.in Contact Person: Ms. Shanti Gopalkrishnan **CIN**: U67190MH1999PTC118368

For, SATI POLY PLAST LIMITED

On behalf of Board of Directors **Balmukund Jhunjhunwala**

Date: July 09, 2024 **Chairman and Managing Director Disclaimer:** Sati Poly Plast Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public issue of its Equity Shares and has filed the RHP with the Registrar of Companies, Patna on July 06, 2024 and thereafter with SEBI and the Stock Exchanges. The RHP is available on the websites of SEBI at www.sebi.gov.in, website of the Company at www.satipolyplast.in;, the website of the BRLM to the Issue at www.beelinemb.com, the website of NSE i.e. www.nseindia.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details



COMPANY SECRETARY AND

COMPLIANCE OFFICER

Ms. Akanksha Jain Address: C-44, Phase II, Distt. Gautam Budh Nagar, Noida- 201305, Uttar

Pradesh, India. | **Tel No:** +91 98181 04164

Email: satipolyplast1@gmail.com | **Website:** www.satipolyplast.in Investors can contact the Company Secretary and Compliance Officer or the BRLMs or the Registrar to the Issue in case of any pre-Issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders,

relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 28 of the Red Herring Prospectus. It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the

refer to the Offer Document for the full text of the 'Disclaimer Clause of NSE. The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. The Equity Shares are being Offered and sold outside the United States in 'offshore transactions' in reliance on Regulation S under the Securities Act and the applicable laws of each jurisdiction where such Offers and sales are made. There will be no public offering in the

correctness or completeness of any of the contents of the Offer Document. The investors are advised to

Ahmedabad

AXIS FINANCE LIMITED

Regd. Office: Axis House, C-2, Wadia International Centre, Worli, Mumbai - 400025

				(₹in Lakhs
Sr. No.	Particulars	Quarter ended June 30, 2024	Quarter ended June 30, 2023	Year ended March 31, 2024
		Audited	Audited	Audited
1	Total Income from Operations	93,703.61	68,683.66	3,15,413.35
2	Net Profit/(Loss) for the period (before Tax,			
	Exceptional and/or Extraordinary items)	19,229.42	19,127.61	79,454.94
3	Net Profit/(Loss) for the period before tax			
	(after Exceptional and/or Extraordinary items)	19,229.42	19,127.61	79,454.94
4	Net Profit/(Loss) for the period after tax			
	(after Exceptional and/or Extraordinary items)	14,286.27	14,554.17	59,720.07
5	Total Comprehensive Income for the period			
	[Comprising Profit/(Loss) for the period (after tax)			
	and Other Comprehensive Income (after tax)]	14,247.27	14,500.69	59,621.49
6	Paid up Equity Share Capital	62,706.38	59,081.39	62,706.38
7	Reserves* (excluding Revaluation Reserve)	3,58,405.42	2,72,576.35	3,44,158.13
8	Securities Premium Account	1,23,703.06	97,242.12	1,23,703.06
9	Net Worth	4,21,111.80	3,31,657.74	4,06,864.51
10	Paid up Debt Capital/Outstanding Debt	29,64,905.11	21,38,375.33	27,94,308.77
11	Outstanding Redeemable Preference Shares	-	-	-
12	Debt Equity Ratio	7.04	6.45	6.87
13	Earnings Per Share (of ₹ 10/- each)			1
	(for continuing and discontinued operations)			
	1. Basic:	2.28	2.46	9.93
	2. Diluted:	2.28	2.46	9.93
14	Capital Redemption Reserve	-	-	-
15	Debenture Redemption Reserve**	_	-	-
16	Debt Service Coverage Ratio#	-	<u>-</u>	-
17	Interest Service Coverage Ratio#	-	-	-
*1	1 1 0 iii D i A (-

*Includes Securities Premium Account

* Not Applicable

Not required to be disclosed as per Regulation 52(4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015

Notes:

- . The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchanges under Regulation 52 of the Listing Regulations. The full format of quarterly financial results is available on the websites of the BSE Limited (www.bseindia.com) and Axis Finance Limited (www.axisfinance.in).
- The above financial results have been reviewed and recommended by the Audit Committee at its meeting held on July 8, 2024 and approved by the Board of Directors at its meeting held on July 09,2024 and are audited by the statutory auditors, as required under the Regulations.
- . For the items referred in Regulation 52(4) of the Listing Regulations, pertinent disclosures have been made to the BSE Limited and can be accessed on www.bseindia.com.
- Previous period / year figures have been regrouped / rearranged wherever necessary to conform to the current period/year figures.

For and on behalf of Board of Directors **AXIS FINANCE LIMITED**

Place: Mumbai Date: July 9, 2024

Bipin Kumar Saraf **Managing Director & CEO** DIN: 06416744

HMEDABAD STEEL CRAFT LIMITED

Registered Office: N.T. 604, One -42 Complex, B/h Ashok Vatika, Nr. Jayantilal Park BRTS, Ambli Bopal Road, , Ahmedabad, Gujarat, India, 380058 Tel. No. +91 +79-29641996 / 97 E-mail: ascsteelad1@gmail.com, Website: www.steelcraft.co.in, CIN: L27109GJ1972PLC011500

Recommendation of the Independent Director Committee ("IDC") of Ahmedabad Steelcraft Limited

("Target Company") in relation to the Open Offer ("Offer") made by Mr. Rohit Pandey ("Acquirer 1") and Mr. Sunil Dutt Pandey ('Acquirer 2') to the Public Shareholders of the Target Company ("Shareholders") under Regulations 26(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and

1.	Date	July 09, 2024
2	Name of the Target Company (TC)	Ahmedabad Steelcraft Limited
3.	Details of the Offer pertaining to TC	Open Offer for Acquisition of upto 10,63,920 (Ten Lakh Sixt Three Thousand Nine Hundred and Twenty) fully paid up equit shares of Face Value of ₹ 10/- (Rupees Ten Only) each ("Offe Shares") representing 26.00% of the Voting Share Capital of Ahmedabad Steelcraft Limited ("Target Company") at a Price of ₹ 54/- (Rupees Fifty Four Only) per Equity Share from The Public Shareholders of The Target Company, by Mr. Roh Pandey ("Acquirer 1") and Mr. Sunil Dutt Pandey ("Acquirer 2")
4.	Name(s) of the acquirer and PAC with the acquirer	Mr. Rohit Pandey ('Acquirer 1') and Mr. Sunil Dutt Pandey ('Acquirer 2')
5.	Name of the Manager to the offer	Kunvarji Finstock Private Limited
6.	Members of the Committee of Independent Directors (Please indicate the chairperson of the Committee separately)	Chairperson - Mr. Rajeev Singh Member - Mr. Rajeev Jain
7.	TC (Director, Equity shares owned,	IDC Members are Independent and Non-Executive Directors of the Target Company. None of the IDC Members have an contract/ relationship with the Target Company at present.
8.		None of the IDC members have traded in the Equity Shares of Target Company since their appointment.
9.	IDC Member's relationship with the acquirer (Director, Equity shares owned, any other contract / relationship), if any.	None of the IDC members has any relationship with the Acquirers at present.
10.	Trading in the Equity shares/other securities of the acquirer by IDC Members	No trading in the Equity Shares/other securities of the Acquir by IDC Member
11.		The IDC members believe that the Offer is fair and reasonable However, the shareholders should independently evaluate the Offer and take informed decision in the matter.
12.	recommendation	i)IDC has taken into consideration the following for making the recommendation: IDC has reviewed a) Public Announcement (PA) dated May 03,2024,

	ions prescribed in the Takeover Code ar to be justified.	Price (₹ per Equity Share) highest negotiated price per Equity re of the Target Company for disition under any agreement acts the obligation to make a PA of open Offer. volume-weighted average price paid ayable for acquisitions, whether by acquirers or by any person acting in cert with him, during the 52 (Fifty- in weeks immediately preceding the of the public announcement. highest price paid or payable for any disition, whether by the acquirers or any person acting in concert with during the 26 (Twenty-six) weeks rediately preceding the date of the fic announcement. volume-weighted average market of such Equity Shares for a period Price (₹ per Equity Share) ₹ 54/- (Rupees Fifty Four Only) Not Applicable
Sr.	Particulars	per Equity
A	The highest negotiated price per Equity Share of the Target Company for acquisition under any agreement attracts the obligation to make a PA of an Open Offer.	(Rupees Fifty Four
В	The volume-weighted average price paid or payable for acquisitions, whether by the acquirers or by any person acting in concert with him, during the 52 (Fifty- two) weeks immediately preceding the date of the public announcement.	L.L. UNSTREET,
С	The highest price paid or payable for any acquisition, whether by the acquirers or by any person acting in concert with him, during the 26 (Twenty-six) weeks immediately preceding the date of the public announcement.	0.000000
D	The volume-weighted average market price of such Equity Shares for a period of sixty trading days immediately	100 200 101 200

other place, e.g. company's website, b) the Detailed Public Statement (DPS) dated May 10, 2024, where its detailed recommendations (c) the Draft Letter of Offer (DLOF) dated May 17,2024

independent adviser, if any can be Based on the PA, DPS, DLOF, LOF the IDC Members are of the

opinion that the Offer Price of ₹ 54/- (Rupees Fifty Four Only)

offered by the Acquirers is in accordance with the relevant

along with written advice of the d) the Letter of Offer (LOF) dated July 03,2024

seen by the shareholder)

Acquirers and the Manager taking into account valuation parameters including book value, comparable trading multiples and earnings per share. (Source: Certificate dated May 03, 2024, issued by CS SHREYANSH M JAIN Registered Valuer, (SFA) registered with IBBI having Registration Number-IBBI/RV/03/2019/12124, having its office at 2005-A, Rathi Palace, Ring Road, Surat -

395002, Gujarat, India .Email: rvshreyanshmjain@gmail.com

preceding the date of PA as traded on an

exchange, provided such shares are

traded, the price determined by the

under Regulation 8(5) of the Takeover Applicable

Where the shares are not frequently ₹51.76/-

E The per Equity Share value computed

frequently traded.

Regulations, if applicable.

(C) +91 95582 19019) 13. Details of Independent Advisors, if any. None 14. Any other matter(s) to be highlighted None

Date: 09/07/2024

Place: Ghaziabad

"To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by Ahmedabad Steelcraft Limited under the Takeover Code."

For Ahmedabad Steelcraft Limited

(Mr. Rajeev Singh) Chairman - Committee of Independent Directors DIN: 10686736

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE. PURCHASE OR SUBSCRIBE TO SECURITIES. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION. DIRECTLY OR INDIRECTLY OUTSIDE INDIA.



SATI POLY PLAST LIMITED

Our Company was originally incorporated as "Sati Poly Plast Private Limited" as a private limited company under the provision of the Companies Act, 1956 vide certificate of incorporation dated July 14, 1999, issued by Registrar of Companies, Bihar. Further, our company was converted from a private limited company to public limited company, pursuant to a special resolution passed by our Shareholders in the Extra-Ordinary General Meeting held on November 01, 2023, and consequently, the name of our Company changed to "Sati Poly Plast Limited" and the fresh certificate of incorporation dated December 26, 2023 was issued to our company by the Registrar of Companies, Patna. The Corporate Identification Number of our Company is U82920BR1999PLC008904. For details of change in registered office of our Company, please refer to chapter titled "History and Corporate Structure" beginning on page no. 141 of this Red Herring Prospectus.

Corporate Identity Numbers: U82920BR1999PLC008904

Registered Office: D.N. Singh Road, Bhagalpur 812 002, Bihar, India

Corporate Office: C-44 Phase II, Distt Gautam Budh Nagar Noida, Nepz Post Office, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201305; **Website:** www.satipolyplast.in; | **E-Mail:** satipolyplast1@gmail.com; | **Telephone No:** +91 98181 04164;

Company Secretary and Compliance Officer: Ms. Akanksha Jain The 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 Emerge Platform of NSE

PROMOTERS OF OUR COMPANY: MR. BALMUKUND JHUNJHUNWALA, MRS. ANITA JHUNJHUNWALA, MR. ADITYA JHUNJHUNWALA, MR. KESHAV JHUNJHUNWALA AND M/S BALMUKUND JHUNJHUNWALA HUF

Our Company is an ISO Certified Company engaged in the manufacturing of flexible packaging material which is multi-functional and caters to the packaging requirements of various industries. We provide end-to-end solution for various flexible packaging needs. Till year 2015, our company was engaged in the business of trading of flexible packaging material.

THE ISSUE

INITIAL PUBLIC ISSUE OF 1335000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF SATI POLY PLAST LIMITED ("SPPL" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ [●] LAKHS ("THE ISSUE"), OF WHICH 70000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS 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 1265000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ [•]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [•]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.99% AND 25.57% RESPECTIVELY. OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH.

Price Band: ₹ 123/- to ₹ 130/- per Equity Share of Face Value ₹ 10/- each. The Floor Price is 12.30 times of the Face Value and the Cap Price is 13.00 times of the Face Value. Bids can be made for a minimum of 1000 Equity Shares and in multiples of 1000 Equity Shares thereafter

CORRIGENDUM TO PRICE BAND ADVERTISEMENT DATED JULY 06, 2024, PUBLISHED ON JULY 08, 2024 **NOTICE TO THE INVESTORS ("THE CORRIGENDUM")**

This corrigendum cum Addendum is with reference to the Price Band Advertisement dated July 06, 2024, published on July 08, 2024 in All Editions of English Daily Newspaper, Financial Express, All Edition of Hindi National Daily Newspaper, Jansatta, and Patna (Bihar) Edition of Regional Daily Newspaper, Aaj Patna (Hindi Being Regional Language of Bihar Where our Registered Office is located). In this regard, please note the following:

Price to Earnings (P/E) ratio in relation to Issue Price of ₹ [•]:

Price to Earnings Ratio (P/E) = $\frac{18806 \text{ Fines}}{\text{Restated Earnings Per Share}}$

Particulars	Basic and Diluted EPS (in ₹)	P/E at the Floor Price (No. of times)	P/E at the Cap Price (No. of times)
a. Based on EPS of Financial Year ended March 31, 2024	9.70	12.68	13.40
b. Based on Weighted Average EPS	4.93	24.95	26.37
c. Based on Simple Average EPS	6.75	18.22	19.26

Industry PE:

Notes:

Notes:

Particulars	Industry Peer P/E Ratio	Name of the company	Face value of equity shares (₹)
Highest	11.81	Uma Converter Limited	10.00
Lowest	7.50	Sabar Flex India Limited	10.00
Average	9.66	i) -	-

Net Asset Value per Equity Share:

Restated Net Worth as at the end of the year Restated Net Asset Value per equity share (₹) = Number of Equity Shares outstanding

Particular	Amount (in ₹)
Financial Year ended March 31, 2024	36.29
Financial Year ended March 31, 2023	12.46
Financial Year ended March 31, 2022	2.78
After the Issue	
-At Floor Price	58.06
-At Cap Price	59.95
-At Issue Price*	[●]

*To be determined after the book-building process

1. Number of shares are adjusted by following:

• Our Board of Directors in its meeting held on August 19, 2023 approved the split of each equity shares of ₹100/- each into 10 (Ten) Equity Shares of ₹10/- each which were subsequently duly approved by our Shareholders in their extra ordinary general meeting held on August 21, 2023.

Our Board of Directors in its meeting held on August 19, 2023 approved issue of 2 (Two) bonus shares fully paid for each equity share of ₹ 10/- (i.e. in the ratio of 2:1), which were subsequently duly approved by our Shareholders in their extra ordinary general meeting held on August 21, 2023

2. Issue Price per equity share will be determined by our Company, in consultation with the Book Running Book Running Lead Manager.

Comparison of Accounting Ratios with Peer Group Companies:

*Assuming Issue price as Upper price band

Name of the company	Standalone / Consolidated	Face Value (₹)	Current Market Price (₹)	EPS (₹) Diluted	P/E Ratio	RoNW (%)	NAV per Equity Share (₹)	Revenue from operations (₹ in Lakhs)
Sati Poly Plast Limited	Standalone	10.00	130.00*	9.70	13.40	26.71%	36.29	17,935.48
Peer Group*								
Sabar Flex India Limited	Standalone	10.00	19.80	2.64	7.50	13.36%	18.99	12,616.80
Uma Converter Limited	Standalone	10.00	24.40	2.07	11.81	5.78%	35.74	18,102.22

Source: All the financial information for listed industry peer mentioned above is on a standalone basis sourced from the Annual Reports/Information of the peer company uploaded on the NSE and BSE website for the year ended March 31, 2024.

P/E Ratio has been computed based on the closing market price of equity shares on the NSE on March 31, 2024 divided by the Diluted EPS.

RoNW is computed as net profit after tax divided by the closing net worth. Net worth has been computed as sum of share capital and reserves and surplus.

3. NAV is computed as the closing net worth divided by the closing outstanding number of equity shares adjusted for bonus and sub-division of shares. 4. The face value of Equity Shares of our Company is ₹ 10/- per Equity Share and the Issue price is

[•] times the face value of equity share.

The Issue Price of ₹ [•]/- is determined by our Company in consultation with the Book Running Lead Manager is justified based on the above accounting ratios. For further details, please refer to the section titled "Risk Factors" and chapters titled "Business Overview" and "Restated Financial Information" beginning on page nos. 24, 108 and 168 respectively of this Red Herring Prospectus.

CORRIGENDUM TO RED HERRING PROSPECTUS DATED JULY 06, 2024 NOTICE TO THE INVESTORS ("THE CORRIGENDUM")

Outstanding litigation under the chapter titled "Summary of Red Herring Prospectus" on page 19 of Red Herring Prospectus shall be read as under: **OUTSTANDING LITIGATIONS**

This corrigendum cum Addendum is with reference to the Red Herring Prospectus dated July 06, 2024. In this regard, please note the following:

There are no pending litigations by the Company or against the Company, by the Directors or against the Promoters or against the Promoters or by the Group Company or against the Group Company except mentioned below:

Criminal Disciplinary actions by the SEBI or **Material Civil** Aggregate amount Statutory or **Tax Proceedings** Name of Entity **Proceedings** Regulatory Proceedings Stock Exchanges against our Promoter Litigations involved (₹ in Lakhs)

	Troobbuiligo		Trogulatory i roboccamigo	Otook Exchanges against our i romotor	Litigations	mvorvou (* m Eukno)			
Company	i i								
By the Company	NA	NA	NA	NA	NA	NA			
Against the Company	NA	12*	NA	NA	1*	1,343.32			
Promoters	1					8			
By Promoters	NA	NA	NA	NA	NA	NA			
Against Promoters	NA	12*	NA	NA	NA	14.28			
Directors other than Promoters									
By our Directors	NA	NA	NA	NA	NA	NA			
Against the Directors	NA	NA	NA	NA	NA	NA			
Promoter Group Entity									
By our Promoter Group Entity	NA	NA	NA	NA	NA	NA			
Against our Promoter Group Entity	NA	NA	NA	NA	NA	NA NA			
*Contains certain cases amount of which	ontains certain cases amount of which is not ascertainable. 3. Eligibility of the Issuer appearing under chapter titled "Other Regulatory and Statutory"								

For further details of certain material legal proceedings involving our Company, our Promoters, our directors, see "Outstanding Litigations and Material Developments" beginning on page 188 of this Red

2. Directorship held of Mr. Balmukund Jhunjhunwala appearing in the chapter titled "Promoter and Promoter Group" on page 161 of Red Herring Prospectus shall be read as under:

Directorship held ABRJ Foods Private Limited

Pashupatinath Manufacturing Private Limited Osho Tradeflex Private Limited

> **REGISTRAR TO THE ISSUE LINK**Intime

SEBI Registration Number: INR000004058

Email Id: satipoly.ipo@linkintime.co.in

Contact Person: Ms. Shanti Gopalkrishnan

Website: www.linkintime.co.in

CIN: U67190MH1999PTC118368

Address: C-101, 1st Floor, 247 Park, Lal Bahadur

Shastri Marg, Vikhroli (West), Mumbai, Maharashtra,

India – 400 083 | **Tel. Number:** +91 810 811 4949

Investors Grievance Id: satipoly.ipo@linkintime.co.in

LINK INTIME INDIA

PRIVATE LIMITED

Disclosures" on page 199 of Red Herring Prospectus shall be read as under:

ELIGIBILITY FOR THE ISSUE

2. The post issue paid up capital of the company (face value) shall not be more than ₹ 10.00 Crore. The present paid-up capital of our Company is ₹ 361.20 Lakh and we are proposing issue of 1335000 Equity Shares of ₹10/- each at Issue price of ₹ [●] per Equity Share including share premium of ₹ [●] per Equity Share, aggregating to ₹ [●] Lakh. Hence, our Post Issue Paid up

Capital will be ₹ 494.70 Lakhs which is not more than ₹ 1000.00 Lakhs.

MANAGER TO THE ISSUE

BEELI/M/E **BEELINE CAPITAL ADVISORS** PRIVATE LIMITED

BOOK RUNNING LEAD

SEBI Registration Number: INM000012917 Address: B 1311-1314. Thirteenth Floor, Shilp Corporate Park. Rajpath Rangoli Road, Thaltej, Ahmadabad, Gujarat – 380054,

India. | **Tel. No.**: 079 4918 5784 Email Id: mb@beelinemb.com | Website: www.beelinemb.com Investors Grievance Id: ig@beelinemb.com

Contact Person: Mr. Nikhil Shah CIN: U67190GJ2020PTC114322

Date: July 09, 2024

On behalf of Board of Directors sd/-Place: Noida

For. SATI POLY PLAST LIMITED **Balmukund Jhunjhunwala**

Chairman and Managing Director Disclaimer: Sati Poly Plast Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public issue of its Equity Shares and has filed the RHP with the Registrar of Companies, Patna on July 06, 2024 and thereafter with SEBI and the Stock Exchanges. The RHP is available on the websites of SEBI at www.sebi.gov.in, website of the Company at www.satipolyplast.in;, the website of the BRLM to the Issue at www.beelinemb.com, the website of NSE i.e. www.nseindia.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details **COMPANY SECRETARY AND COMPLIANCE OFFICER**



SATI POLY PLAST LIMITED

Ms. Akanksha Jain **Address:** C-44, Phase II, Distt. Gautam Budh Nagar, Noida- 201305, Uttar

Pradesh, India. I **Tel No:** +91 98181 04164 **Email:** satipolyplast1@gmail.com | **Website:** www.satipolyplast.in

Investors can contact the Company Secretary and Compliance Officer or the BRLMs or the Registrar to the Issue in case of any pre-Issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders,

relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 28 of the Red Herring Prospectus. It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to

refer to the Offer Document for the full text of the 'Disclaimer Clause of NSE. The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. The Equity Shares are being Offered and sold outside the United States in 'offshore transactions' in reliance on Regulation S under the Securities Act and the applicable laws of each jurisdiction where such Offers and sales are made. There will be no public offering in the United States.

BENGALURU

AXIS FINANCE LIMITED

CIN: U65921MH1995PLC212675 Regd. Office: Axis House, C-2, Wadia International Centre, Worli, Mumbai - 400025 Tel.: 022-43255004, Email ID: info@axisfinance.in, Website: www.axisfinance.in

EXTRACT OF FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30,2024

(₹in Lakhs) **Quarter** ended Year ended **Quarter ended** June 30, 2024 June 30, 2023 March 31, 2024 **Particulars Audited Audited** Audited 68,683.66 3,15,413.35 Total Income from Operations 93,703.61 Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items) 19,229.42 19,127.61 79,454.94 Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items) 19,229.42 19,127.61 79,454.94 Net Profit/(Loss) for the period after tax 14.286.27 14.554.17 (after Exceptional and/or Extraordinary items) 59,720.07 Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)] 14,247.27 14,500.69 59,621.49 Paid up Equity Share Capital 62,706.38 59,081.39 62,706.38 Reserves* (excluding Revaluation Reserve) 3,58,405.42 2,72,576.35 3,44,158.13 B Securities Premium Account 1,23,703.06 97,242.12 1,23,703.06 3,31,657.74 9 Net Worth 4,21,111.80 4,06,864.51 21.38.375.33 27,94,308.77 10 Paid up Debt Capital/Outstanding Debt 29,64,905.11 11 Outstanding Redeemable Preference Shares 7.04 6.45 6.87 12 Debt Equity Ratio 13 Earnings Per Share (of ₹ 10/- each) (for continuing and discontinued operations) 1. Basic: 2.28 2.46 9.93 2. Diluted: 2.28 2.46 9.93 14 Capital Redemption Reserve 15 Debenture Redemption Reserve* 16 Debt Service Coverage Ratio# 17 Interest Service Coverage Ratio#

*Includes Securities Premium Account

* Not Applicable

Not required to be disclosed as per Regulation 52(4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015

Notes:

- . The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchanges under Regulation 52 of the Listing Regulations. The full format of quarterly financial results is available on the websites of the BSE Limited (www.bseindia.com) and Axis Finance Limited (www.axisfinance.in).
- 2. The above financial results have been reviewed and recommended by the Audit Committee at its meeting held on July 8, 2024 and approved by the Board of Directors at its meeting held on July 09,2024 and are audited by the statutory auditors, as required under the Regulations.
- . For the items referred in Regulation 52(4) of the Listing Regulations, pertinent disclosures have been made to the BSE Limited and can be accessed on www.bseindia.com.
- Previous period / year figures have been regrouped / rearranged wherever necessary to conform to the current period/year figures. For and on behalf of Board of Directors **AXIS FINANCE LIMITED**

Sd/-**Bipin Kumar Saraf** Place: Mumbai **Managing Director & CEO** Date: July 9, 2024 DIN: 06416744

AHMEDABAD STEEL CRAFT LIMITED

Registered Office: N.T. 604, One -42 Complex, B/h Ashok Vatika, Nr. Javantilal Park BRTS. Ambli Bopal Road, , Ahmedabad, Gujarat, India, 380058 Tel. No. +91 +79-29641996 / 97 E-mail: ascsteelad1@gmail.com, Website: www.steelcraft.co.in, CIN: L27109GJ1972PLC011500

Recommendation of the Independent Director Committee ("IDC") of Ahmedabad Steelcraft Limited ("Target Company") in relation to the Open Offer ("Offer") made by Mr. Rohit Pandey ('Acquirer 1') and Mr. Sunil Dutt Pandey ('Acquirer 2') to the Public Shareholders of the Target Company ("Shareholders") under Regulations 26(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and Subsequent Amendments thereto ("SEBI (SAST) Regulations, 2011").

П	1.	Date	July 09, 2024			
П	2.	Name of the Target Company (TC)	Ahmedabad Steelcraft Limited			
	3.	Details of the Offer pertaining to TC	Open Offer for Acquisition of upto 10,63,920 (Ten Lakh Sixty Three Thousand Nine Hundred and Twenty) fully paid up equity shares of Face Value of ₹ 10/- (Rupees Ten Only) each ("Offe Shares") representing 26.00% of the Voting Share Capital of Ahmedabad Steelcraft Limited ("Target Company") at a Price of ₹ 54/- (Rupees Fifty Four Only) per Equity Share from The Public Shareholders of The Target Company, by Mr. Rohi Pandey ("Acquirer 1") and Mr. Sunil Dutt Pandey ("Acquirer 2")			
	4.	Name(s) of the acquirer and PAC with the acquirer	Mr. Rohit Pandey ('Acquirer 1') and Mr. Sunil Dutt Pandey ('Acquirer 2')			
П	5,	Name of the Manager to the offer	Kunvarji Finstock Private Limited			
	6.	Members of the Committee of Independent Directors (Please indicate the chairperson of the Committee separately)				
	7.	TC (Director, Equity shares owned,	IDC Members are Independent and Non-Executive Directors of the Target Company. None of the IDC Members have any contract/ relationship with the Target Company at present.			
П	8,	Trading in the Equity shares/other	None of the IDC members have traded in the Equity Shares of			

- securities of the TC by IDC Members Target Company since their appointment. IDC Member's relationship with the None of the IDC members has any relationship with the acquirer (Director, Equity shares Acquirers at present. owned, any other contract relationship), if any.
- 10. Trading in the Equity shares/other No trading in the Equity Shares/other securities of the Acquire securities of the acquirer by IDC by IDC Member Members
- 11. Recommendation on the Open offer, as The IDC members believe that the Offer is fair and reasonable. to whether the offer is fair and However, the shareholders should independently evaluate the Offer and take informed decision in the matter. 12. Summary of for i)IDC has taken into consideration the following for making the reasons
- recommendation
- recommendation : IDC has reviewed (IDC may also invite attention to any a) Public Announcement (PA) dated May 03,2024, other place, e.g. company's website, b) the Detailed Public Statement (DPS) dated May 10, 2024, where its detailed recommendations (c) the Draft Letter of Offer (DLOF) dated May 17.2024 along with written advice of the d) the Letter of Offer (LOF) dated July 03,2024

independent adviser, if any can be Based on the PA, DPS, DLOF, LOF the IDC Members are of the seen by the shareholder) opinion that the Offer Price of ₹ 54/- (Rupees Fifty Four Only) offered by the Acquirers is in accordance with the relevant regulations prescribed in the Takeover Code and prima facie appear to be justified.

Sr.	Particulars	Price (₹ per Equity Share)
A	The highest negotiated price per Equity Share of the Target Company for acquisition under any agreement attracts the obligation to make a PA of an Open Offer,	₹ 54/- (Rupees Fifty Four Only)
В	The volume-weighted average price paid or payable for acquisitions, whether by the acquirers or by any person acting in concert with him, during the 52 (Fiftytwo) weeks immediately preceding the date of the public announcement.	Not Applicable
С	The highest price paid or payable for any acquisition, whether by the acquirers or by any person acting in concert with him, during the 26 (Twenty-six) weeks immediately preceding the date of the public announcement.	Not Applicable
D	The volume-weighted average market price of such Equity Shares for a period of sixty trading days immediately preceding the date of PA as traded on an exchange, provided such shares are frequently traded.	Not Applicable
E	The per Equity Share value computed under Regulation 8(5) of the Takeover Regulations, if applicable.	Not Applicable
F	Where the shares are not frequently traded, the price determined by the Acquirers and the Manager taking into account valuation parameters including book value, comparable trading multiples and earnings per share.	₹ 51.76/-

IBBI having Registration Number-IBBI/RV/03/2019/12124. having its office at 2005-A, Rathi Palace, Ring Road, Surat -395002, Gujarat, India .Email: rvshreyanshmjain@gmail.com (C) +91 95582 19019)

13. Details of Independent Advisors, if any. None 14. Any other matter(s) to be highlighted None

"To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by Ahmedabad Steelcraft Limited under the Takeover Code."

For Ahmedabad Steelcraft Limited

Date: 09/07/2024 Place: Ghaziabad

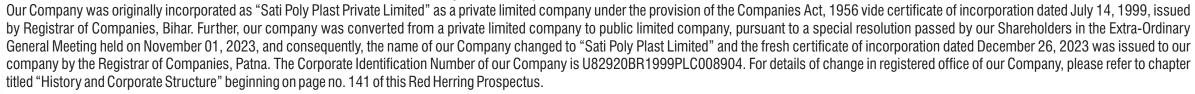
(Mr. Rajeev Singh) Chairman - Committee of Independent Directors DIN: 10686736



THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES.

THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA. SATI POLY PLAST LIMITED

Corporate Identity Numbers: U82920BR1999PLC008904



Registered Office: D.N. Singh Road, Bhagalpur 812 002, Bihar, India

Corporate Office: C-44 Phase II, Distt Gautam Budh Nagar Noida, Nepz Post Office, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201305; **Website:** www.satipolyplast.in; | **E-Mail:** satipolyplast1@gmail.com; | **Telephone No:** +91 98181 04164;

Company Secretary and Compliance Officer: Ms. Akanksha Jain

The 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 Emerge Platform of NSE

PROMOTERS OF OUR COMPANY: MR. BALMUKUND JHUNJHUNWALA, MRS. ANITA JHUNJHUNWALA, MR. ADITYA JHUNJHUNWALA, MR. KESHAV JHUNJHUNWALA AND M/S BALMUKUND JHUNJHUNWALA HUF

Our Company is an ISO Certified Company engaged in the manufacturing of flexible packaging material which is multi-functional and caters to the packaging requirements of various industries. We provide end-to-end solution for various flexible packaging needs. Till year 2015, our company was engaged in the business of trading of flexible packaging material.

THE ISSUE

INITIAL PUBLIC ISSUE OF 1335000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF SATI POLY PLAST LIMITED ("SPPL" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ [●] LAKHS ("THE ISSUE"), OF WHICH 70000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS 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 1265000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ [•]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [•]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.99% AND 25.57% RESPECTIVELY. OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH.

Price Band: ₹ 123/- to ₹ 130/- per Equity Share of Face Value ₹ 10/- each. The Floor Price is 12.30 times of the Face Value and the Cap Price is 13.00 times of the Face Value.

Bids can be made for a minimum of 1000 Equity Shares and in multiples of 1000 Equity Shares thereafter

CORRIGENDUM TO PRICE BAND ADVERTISEMENT DATED JULY 06, 2024, PUBLISHED ON JULY 08, 2024 **NOTICE TO THE INVESTORS ("THE CORRIGENDUM")**

This corrigendum cum Addendum is with reference to the Price Band Advertisement dated July 06, 2024, published on July 08, 2024 in All Editions of English Daily Newspaper, Financial Express, All Edition of Hindi National Daily Newspaper, Jansatta, and Patna (Bihar) Edition of Regional Daily Newspaper, Aaj Patna (Hindi Being Regional Language of Bihar Where our Registered Office is located). In this regard, please note the following:

Price to Earnings (P/E) ratio in relation to Issue Price of ₹ [●]:

Price to Earnings Ratio (P/E) = $\frac{18806 \text{ Fines}}{\text{Restated Earnings Per Share}}$

Particulars Particulars	Basic and Diluted EPS (in ₹)	P/E at the Floor Price (No. of times)	P/E at the Cap Price (No. of times)
a. Based on EPS of Financial Year ended March 31, 2024	9.70	12.68	13.40
b. Based on Weighted Average EPS	4.93	24.95	26.37
c. Based on Simple Average EPS	6.75	18.22	19.26

Industry PE:

Particulars	Industry Peer P/E Ratio Name of the company		Face value of equity shares (₹)
Highest	11.81	Uma Converter Limited	10.00
Lowest	7.50	Sabar Flex India Limited	10.00
Average	9.66	-	-

Net Asset Value per Equity Share:

Restated Net Worth as at the end of the year Restated Net Asset Value per equity share (₹) = Number of Equity Shares outstanding

1	Particular Particular	Amount (in ₹)
	Financial Year ended March 31, 2024	36.29
	Financial Year ended March 31, 2023	12.46
	Financial Year ended March 31, 2022	2.78
	After the Issue	
1	-At Floor Price	58.06
	-At Cap Price	59.95
- 1	-At Issue Price*	[•]

*To be determined after the book-building process Notes:

1. Number of shares are adjusted by following:

- Our Board of Directors in its meeting held on August 19, 2023 approved the split of each equity shares of ₹100/- each into 10 (Ten) Equity Shares of ₹10/- each which were subsequently duly approved by our Shareholders in their extra ordinary general meeting held on August 21, 2023.
- Our Board of Directors in its meeting held on August 19, 2023 approved issue of 2 (Two) bonus shares fully paid for each equity share of ₹ 10/- (i.e. in the ratio of 2:1), which were subsequently duly approved by our Shareholders in their extra ordinary general meeting held on August 21, 2023
- 2. Issue Price per equity share will be determined by our Company, in consultation with the Book Running Book Running Lead Manager.

Comparison of Accounting Ratios with Peer Group Companies:

Name of the company	Standalone / Consolidated	Face Value (₹)	Current Market Price (₹)	EPS (₹) Diluted	P/E Ratio	RoNW (%)	NAV per Equity Share (₹)	Revenue from operations (₹ in Lakhs)
Sati Poly Plast Limited	Standalone	10.00	130.00*	9.70	13.40	26.71%	36.29	17,935.48
Peer Group*			3					
Sabar Flex India Limited	Standalone	10.00	19.80	2.64	7.50	13.36%	18.99	12,616.80
Uma Converter Limited	Standalone	10.00	24.40	2.07	11.81	5.78%	35.74	18,102.22
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*Assuming Issue price as Upper price band **Source:** All the financial information for listed industry peer mentioned above is on a standalone basis sourced from the Annual Reports/Information of the peer company uploaded on the NSE and BSE website for the year ended March 31, 2024. Notes:

- P/E Ratio has been computed based on the closing market price of equity shares on the NSE on March 31, 2024 divided by the Diluted EPS.
- RoNW is computed as net profit after tax divided by the closing net worth. Net worth has been computed as sum of share capital and reserves and surplus.
- 3. NAV is computed as the closing net worth divided by the closing outstanding number of equity shares adjusted for bonus and sub-division of shares.
- 4. The face value of Equity Shares of our Company is ₹ 10/- per Equity Share and the Issue price is [•] times the face value of equity share. The Issue Price of ₹ [•]/- is determined by our Company in consultation with the Book Running

Lead Manager is justified based on the above accounting ratios. For further details, please refer to the section titled "Risk Factors" and chapters titled "Business Overview" and "Restated Financial Information" beginning on page nos. 24, 108 and 168 respectively of this Red Herring Prospectus.

CORRIGENDUM TO RED HERRING PROSPECTUS DATED JULY 06, 2024 NOTICE TO THE INVESTORS ("THE CORRIGENDUM") This corrigendum cum Addendum is with reference to the Red Herring Prospectus dated July 06, 2024. In this regard, please note the following:

1. Outstanding litigation under the chapter titled "Summary of Red Herring Prospectus" on page 19 of Red Herring Prospectus shall be read as under:

OUTSTANDING LITIGATIONS

There are no pending litigations by the Company or against the Company, by the Directors or against the Promoters or against the Promoters or by the Group Company or against the Group Company

except mentioned below: Criminal Statutory or Disciplinary actions by the SEBI or **Material Civil** Aggregate amount Name of Entity Tax Proceedings

Name of Entity	Proceedings	lax Proceedings	Regulatory Proceedings	Stock Exchanges against our Promoter	Litigations	involved (₹ in Lakhs)
Company						
By the Company	NA	NA	NA	NA	NA	NA
Against the Company	NA	12*	NA	NA	1*	1,343.32
Promoters						
By Promoters	NA	NA	NA	NA	NA	NA NA
Against Promoters	NA	12*	NA	NA	NA	14.28
Directors other than Promoters		Ĭ				
By our Directors	NA	NA	NA	NA	NA	NA
Against the Directors	NA	NA	NA	NA	NA	NA
Promoter Group Entity						
By our Promoter Group Entity	NA	NA	NA	NA	NA	NA
Against our Promoter Group Entity	NA	NA	NA	NA	NA	NA
*Contains certain cases amount of which	ch is not ascertainab	ole.	3.	Eligibility of the Issuer appearing under	chapter titled "Other	Regulatory and Statutory

For further details of certain material legal proceedings involving our Company, our Promoters, our

directors, see "Outstanding Litigations and Material Developments" beginning on page 188 of this Red 2. Directorship held of Mr. Balmukund Jhunjhunwala appearing in the chapter titled "Promoter

and Promoter Group" on page 161 of Red Herring Prospectus shall be read as under:

Directorship held ABRJ Foods Private Limited Pashupatinath Manufacturing Private Limited Osho Tradeflex Private Limited

Disclosures" on page 199 of Red Herring Prospectus shall be read as under:

ELIGIBILITY FOR THE ISSUE 2. The post issue paid up capital of the company (face value) shall not be more than ₹ 10.00 Crore. The present paid-up capital of our Company is ₹ 361.20 Lakh and we are proposing issue of

1335000 Equity Shares of ₹10/- each at Issue price of ₹ [●] per Equity Share including share premium of ₹ [●] per Equity Share, aggregating to ₹ [●] Lakh. Hence, our Post Issue Paid up Capital will be ₹ 494.70 Lakhs which is not more than ₹ 1000.00 Lakhs.

BOOK RUNNING LEAD MANAGER TO THE ISSUE



SEBI Registration Number: INM000012917

Address: B 1311-1314, Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmadabad, Gujarat – 380054, India. | **Tel. No.**: 079 4918 5784

Email Id: mb@beelinemb.com | Website: www.beelinemb.com Investors Grievance Id: ig@beelinemb.com Contact Person: Mr. Nikhil Shah CIN: U67190GJ2020PTC114322

Place: Noida

Date: July 09, 2024

REGISTRAR TO THE ISSUE

LINKIntime LINK INTIME INDIA PRIVATE LIMITED

SEBI Registration Number: INR000004058 Address: C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai, Maharashtra, India – 400 083 | **Tel. Number**: +91 810 811 4949 **Email Id:** satipoly.ipo@linkintime.co.in Investors Grievance Id: satipoly.ipo@linkintime.co.in

Website: www.linkintime.co.in Contact Person: Ms. Shanti Gopalkrishnan

CIN: U67190MH1999PTC118368 On behalf of Board of Directors

COMPANY SECRETARY AND COMPLIANCE OFFICER



SATI POLY PLAST LIMITED Ms. Akanksha Jain

Address: C-44. Phase II. Distt. Gautam Budh Nagar. Noida- 201305. Uttar Pradesh, India. | **Tel No:** +91 98181 04164

Email: satipolyplast1@gmail.com | Website: www.satipolyplast.in Investors can contact the Company Secretary and Compliance Officer or the

BRLMs or the Registrar to the Issue in case of any pre-Issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders,

relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 28 of the Red Herring Prospectus.

It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the 'Disclaimer Clause of NSE.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. The Equity Shares are being Offered and sold outside the United States in 'offshore transactions' in reliance on Regulation S under the Securities Act and the applicable laws of each jurisdiction where such Offers and sales are made. There will be no public offering in the United States.

For, SATI POLY PLAST LIMITED

Balmukund Jhunjhunwala Chairman and Managing Director

Disclaimer: Sati Poly Plast Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public issue of its Equity Shares and has filed the RHP with the Registrar of Companies, Patna on July 06, 2024 and thereafter with SEBI and the Stock Exchanges. The RHP is available on the websites of SEBI at www.sebi.gov.in, website of the Company at www.satipolyplast.in;, the website of the BRLM to the Issue at www.beelinemb.com, the website of NSE i.e. www.nseindia.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details

financialexp.epapr.in

Chandigarh

AXIS FINANCE LIMITED

Regd. Office: Axis House, C-2, Wadia International Centre, Worli, Mumbai - 400025 Tel.: 022-43255004, Email ID: info@axisfinance.in, Website: www.axisfinance.in

				(₹in Lakh	
Sr. No.	Particulars	Quarter ended June 30, 2024	Quarter ended June 30, 2023	Year ended March 31, 2024	
140.		Audited	Audited	Audited	
1	Total Income from Operations	93,703.61	68,683.66	3,15,413.35	
2	Net Profit/(Loss) for the period (before Tax,				
	Exceptional and/or Extraordinary items)	19,229.42	19,127.61	79,454.94	
3	Net Profit/(Loss) for the period before tax				
	(after Exceptional and/or Extraordinary items)	19,229.42	19,127.61	79,454.94	
4	Net Profit/(Loss) for the period after tax				
	(after Exceptional and/or Extraordinary items)	14,286.27	14,554.17	59,720.07	
5	Total Comprehensive Income for the period				
	[Comprising Profit/(Loss) for the period (after tax)				
	and Other Comprehensive Income (after tax)]	14,247.27	14,500.69	59,621.49	
6	Paid up Equity Share Capital	62,706.38	59,081.39	62,706.38	
7	Reserves* (excluding Revaluation Reserve)	3,58,405.42	2,72,576.35	3,44,158.13	
8	Securities Premium Account	1,23,703.06	97,242.12	1,23,703.06	
9	Net Worth	4,21,111.80	3,31,657.74	4,06,864.51	
10	Paid up Debt Capital/Outstanding Debt	29,64,905.11	21,38,375.33	27,94,308.77	
11	Outstanding Redeemable Preference Shares	-	-	-	
12	Debt Equity Ratio	7.04	6.45	6.87	
13	Earnings Per Share (of ₹ 10/- each)				
	(for continuing and discontinued operations)				
	1. Basic:	2.28	2.46	9.93	
	2. Diluted:	2.28	2.46	9.93	
14	Capital Redemption Reserve	-	-	-	
15	Debenture Redemption Reserve**	-	-	-	
16	Debt Service Coverage Ratio#	9	<u>-</u>	-	
17	Interest Service Coverage Ratio#	-	-	-	

* Not Applicable

Not required to be disclosed as per Regulation 52(4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015

Notes:

- . The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchanges under Regulation 52 of the Listing Regulations. The full format of quarterly financial results is available on the websites of the BSE Limited (www.bseindia.com) and Axis Finance Limited (www.axisfinance.in).
- The above financial results have been reviewed and recommended by the Audit Committee at its meeting held on July 8, 2024 and approved by the Board of Directors at its meeting held on July 09,2024 and are audited by the statutory auditors, as required under the Regulations.
- For the items referred in Regulation 52(4) of the Listing Regulations, pertinent disclosures have been made to the BSE Limited and can be accessed on www.bseindia.com.
- Previous period / year figures have been regrouped / rearranged wherever necessary to conform to the current period/year figures. For and on behalf of Board of Directors

AXIS FINANCE LIMITED Bipin Kumar Saraf Place: Mumbai **Managing Director & CEO** Date: July 9, 2024 DIN: 06416744

HMEDABAD STEEL CRAFT LIMITED

Registered Office: N.T. 604, One -42 Complex, B/h Ashok Vatika, Nr. Jayantilal Park BRTS Ambli Bopal Road, , Ahmedabad, Gujarat, India, 380058 Tel. No. +91 +79-29641996 / 97 E-mail: ascsteelad1@gmail.com, Website: www.steelcraft.co.in, CIN: L27109GJ1972PLC011500

Recommendation of the Independent Director Committee ("IDC") of Ahmedabad Steelcraft Limited ("Target Company") in relation to the Open Offer ("Offer") made by Mr. Rohit Pandey ("Acquirer 1") and Mr. Sunil Dutt Pandey ('Acquirer 2') to the Public Shareholders of the Target Company ("Shareholders") under Regulations 26(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and

1.	Date	July 09, 2024
2	Name of the Target Company (TC)	Ahmedabad Steelcraft Limited
3,	Details of the Offer pertaining to TC	Open Offer for Acquisition of upto 10,63,920 (Ten Lakh Sixty Three Thousand Nine Hundred and Twenty) fully paid up equity shares of Face Value of ₹ 10/- (Rupees Ten Only) each ("Offer Shares") representing 26.00% of the Voting Share Capital of Ahmedabad Steelcraft Limited ("Target Company") at a Price of ₹ 54/- (Rupees Fifty Four Only) per Equity Share from The Public Shareholders of The Target Company, by Mr. Rohi Pandey ('Acquirer 1') and Mr. Sunil Dutt Pandey ('Acquirer 2')
4.	Name(s) of the acquirer and PAC with the acquirer	Mr. Rohit Pandey ('Acquirer 1') and Mr. Sunil Dutt Pandey ('Acquirer 2')
5.	Name of the Manager to the offer	Kunvarji Finstock Private Limited
6.	Members of the Committee of Independent Directors (Please indicate the chairperson of the Committee separately)	Chairperson - Mr. Rajeev Singh Member - Mr. Rajeev Jain
7.	TC (Director, Equity shares owned,	IDC Members are Independent and Non-Executive Directors of the Target Company. None of the IDC Members have any contract/ relationship with the Target Company at present.
8.	Trading in the Equity shares/other securities of the TC by IDC Members	None of the IDC members have traded in the Equity Shares of Target Company since their appointment.
9.	IDC Member's relationship with the acquirer (Director, Equity shares owned, any other contract / relationship), if any.	None of the IDC members has any relationship with the Acquirers at present.
10.	Trading in the Equity shares/other securities of the acquirer by IDC Members	No trading in the Equity Shares/other securities of the Acquire by IDC Member
11.		The IDC members believe that the Offer is fair and reasonable. However, the shareholders should independently evaluate the Offer and take informed decision in the matter.
12.	Summary of reasons for recommendation	 i)IDC has taken into consideration the following for making the recommendation: IDC has reviewed

along with written advice of t independent adviser, if any can seen by the shareholder)	be Bas opir offe regu	ed o nion red ulati	e Letter of Offer (LOF) dated July 03,202 on the PA, DPS, DLOF, LOF the IDC Mem that the Offer Price of ₹ 54/- (Rupees F by the Acquirers is in accordance wit ons prescribed in the Takeover Code ar to be justified.	bers are of t ifty Four On h the releva
	5	Sr.	Particulars	Price (₹ per Equity Share)
		A	The highest negotiated price per Equity Share of the Target Company for acquisition under any agreement attracts the obligation to make a PA of an Open Offer.	(Rupees Fifty Four
	1 3	В	The volume-weighted average price paid	Not

(IDC may also invite attention to any a) Public Announcement (PA) dated May 03,2024.

other place, e.g. company's website, b) the Detailed Public Statement (DPS) dated May 10, 2024, where its detailed recommendations c) the Draft Letter of Offer (DLOF) dated May 17,2024

		unaicj
Α	The highest negotiated price per Equity Share of the Target Company for acquisition under any agreement attracts the obligation to make a PA of an Open Offer.	₹ 54/- (Rupees Fifty Four Only)
В	The volume-weighted average price paid or payable for acquisitions, whether by the acquirers or by any person acting in concert with him, during the 52 (Fifty- two) weeks immediately preceding the date of the public announcement.	Not Applicable
С	The highest price paid or payable for any acquisition, whether by the acquirers or by any person acting in concert with him, during the 26 (Twenty-six) weeks immediately preceding the date of the public announcement.	Not Applicable
D	The volume-weighted average market price of such Equity Shares for a period of sixty trading days immediately preceding the date of PA as traded on an exchange, provided such shares are frequently traded.	Not Applicable
E	The per Equity Share value computed under Regulation 8(5) of the Takeover Regulations, if applicable.	Not Applicable
F	Where the shares are not frequently traded, the price determined by the Acquirers and the Manager taking into account valuation parameters including book value, comparable trading multiples and earnings per share.	₹ 51.76/-

having its office at 2005-A, Rathi Palace, Ring Road, Surat 395002, Gujarat, India .Email: rvshreyanshmjain@gmail.com (C) +91 95582 19019) 13. Details of Independent Advisors, if any. None

14. Any other matter(s) to be highlighted None

Date: 09/07/2024

Place: Ghaziabad

accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by Ahmedabad Steelcraft Limited under the Takeover Code."

"To the best of our knowledge and belief, after making proper enquiry, the information contained in or

For Ahmedabad Steelcraft Limited

(Mr. Rajeev Singh) Chairman - Committee of Independent Directors DIN: 10686736

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE. PURCHASE OR SUBSCRIBE TO SECURITIES. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.



SATI POLY PLAST LIMITED

Our Company was originally incorporated as "Sati Poly Plast Private Limited" as a private limited company under the provision of the Companies Act, 1956 vide certificate of incorporation dated July 14, 1999, issued by Registrar of Companies, Bihar, Further, our company was converted from a private limited company to public limited company, pursuant to a special resolution passed by our Shareholders in the Extra-Ordinary General Meeting held on November 01, 2023, and consequently, the name of our Company changed to "Sati Poly Plast Limited" and the fresh certificate of incorporation dated December 26, 2023 was issued to our company by the Registrar of Companies, Patna. The Corporate Identification Number of our Company is U82920BR1999PLC008904. For details of change in registered office of our Company, please refer to chapter titled "History and Corporate Structure" beginning on page no. 141 of this Red Herring Prospectus.

Corporate Identity Numbers: U82920BR1999PLC008904

Registered Office: D.N. Singh Road, Bhagalpur 812 002, Bihar, India

Corporate Office: C-44 Phase II, Distt Gautam Budh Nagar Noida, Nepz Post Office, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201305; **Website:** www.satipolyplast.in; | **E-Mail:** satipolyplast1@gmail.com; | **Telephone No:** +91 98181 04164;

Company Secretary and Compliance Officer: Ms. Akanksha Jain

The 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 Emerge Platform of NSE

PROMOTERS OF OUR COMPANY: MR. BALMUKUND JHUNJHUNWALA, MRS. ANITA JHUNJHUNWALA, MR. ADITYA JHUNJHUNWALA, MR. KESHAV JHUNJHUNWALA AND M/S BALMUKUND JHUNJHUNWALA HUF

Our Company is an ISO Certified Company engaged in the manufacturing of flexible packaging material which is multi-functional and caters to the packaging requirements of various industries. We provide end-to-end solution for various flexible packaging needs. Till year 2015, our company was engaged in the business of trading of flexible packaging material.

THE ISSUE

INITIAL PUBLIC ISSUE OF 1335000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF SATI POLY PLAST LIMITED ("SPPL" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ [●] LAKHS ("THE ISSUE"), OF WHICH 70000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS 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 1265000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ [•]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [•]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.99% AND 25.57% RESPECTIVELY, OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH.

Price Band: ₹ 123/- to ₹ 130/- per Equity Share of Face Value ₹ 10/- each. The Floor Price is 12.30 times of the Face Value and the Cap Price is 13.00 times of the Face Value. Bids can be made for a minimum of 1000 Equity Shares and in multiples of 1000 Equity Shares thereafter

CORRIGENDUM TO PRICE BAND ADVERTISEMENT DATED JULY 06, 2024, PUBLISHED ON JULY 08, 2024 **NOTICE TO THE INVESTORS ("THE CORRIGENDUM")**

This corrigendum cum Addendum is with reference to the Price Band Advertisement dated July 06, 2024, published on July 08, 2024 in All Editions of English Daily Newspaper, Financial Express, All Edition of Hindi National Daily Newspaper, Jansatta, and Patna (Bihar) Edition of Regional Daily Newspaper, Aaj Patna (Hindi Being Regional Language of Bihar Where our Registered Office is located). In this regard, please note the following:

Price to Earnings (P/E) ratio in relation to Issue Price of ₹ [•]: Price to Earnings Ratio (P/E) = $\frac{18806 \text{ Fines}}{\text{Restated Earnings Per Share}}$

Particulars	Basic and Diluted EPS (in ₹)	P/E at the Floor Price (No. of times)	P/E at the Cap Price (No. of times)
a. Based on EPS of Financial Year ended March 31, 2024	9.70	12.68	13.40
b. Based on Weighted Average EPS	4.93	24.95	26.37
c. Based on Simple Average EPS	6.75	18.22	19.26

Industry PE:

Notes:

Notes:

Particulars Particulars Particulars	Industry Peer P/E Ratio	Name of the company	Face value of equity shares (₹)		
Highest	11.81	Uma Converter Limited	10.00		
Lowest	7.50	Sabar Flex India Limited	10.00		
Average	9.66	-	-		

Net Asset Value per Equity Share:

Restated Net Worth as at the end of the year Restated Net Asset Value per equity share (₹) = Number of Equity Shares outstanding

Particular Particular	Amount (in ₹)
Financial Year ended March 31, 2024	36.29
Financial Year ended March 31, 2023	12.46
Financial Year ended March 31, 2022	2.78
After the Issue	
-At Floor Price	58.06
-At Cap Price	59.95
-At Issue Price*	[•]

*To be determined after the book-building process

1. Number of shares are adjusted by following:

• Our Board of Directors in its meeting held on August 19, 2023 approved the split of each equity shares of ₹100/- each into 10 (Ten) Equity Shares of ₹10/- each which were subsequently duly approved by our Shareholders in their extra ordinary general meeting held on August 21, 2023.

Our Board of Directors in its meeting held on August 19, 2023 approved issue of 2 (Two) bonus shares fully paid for each equity share of ₹ 10/- (i.e. in the ratio of 2:1), which were subsequently duly approved by our Shareholders in their extra ordinary general meeting held on August 21, 2023

2. Issue Price per equity share will be determined by our Company, in consultation with the Book Running Book Running Lead Manager.

Comparison of Accounting Ratios with Peer Group Companies:

Name of the company	Standalone / Consolidated	Face Value (₹)	Current Market Price (₹)	EPS (₹) Diluted	P/E Ratio	RoNW (%)	NAV per Equity Share (₹)	Revenue from operations (₹ in Lakhs)
Sati Poly Plast Limited	Standalone	10.00	130.00*	9.70	13.40	26.71%	36.29	17,935.48
Peer Group*								
Sabar Flex India Limited	Standalone	10.00	19.80	2.64	7.50	13.36%	18.99	12,616.80
Uma Converter Limited	Standalone	10.00	24.40	2.07	11.81	5.78%	35.74	18,102.22

*Assuming Issue price as Upper price band **Source:** All the financial information for listed industry peer mentioned above is on a standalone basis sourced from the Annual Reports/Information of the peer company uploaded on the NSE and BSE website for the year ended March 31, 2024.

1. P/E Ratio has been computed based on the closing market price of equity shares on the NSE on March 31, 2024 divided by the Diluted EPS.

RoNW is computed as net profit after tax divided by the closing net worth. Net worth has been computed as sum of share capital and reserves and surplus.

3. NAV is computed as the closing net worth divided by the closing outstanding number of equity shares adjusted for bonus and sub-division of shares.

4. The face value of Equity Shares of our Company is ₹ 10/- per Equity Share and the Issue price is [•] times the face value of equity share.

The Issue Price of ₹ [•]/- is determined by our Company in consultation with the Book Running Lead Manager is justified based on the above accounting ratios. For further details, please refer to the section titled "Risk Factors" and chapters titled "Business Overview" and "Restated Financial Information" beginning on page nos. 24, 108 and 168 respectively of this Red Herring Prospectus.

CORRIGENDUM TO RED HERRING PROSPECTUS DATED JULY 06, 2024 NOTICE TO THE INVESTORS ("THE CORRIGENDUM")

Outstanding litigation under the chapter titled "Summary of Red Herring Prospectus" on page 19 of Red Herring Prospectus shall be read as under: **OUTSTANDING LITIGATIONS**

This corrigendum cum Addendum is with reference to the Red Herring Prospectus dated July 06, 2024. In this regard, please note the following:

except mentioned below:

There are no pending litigations by the Company or against the Company, by the Directors or against the Promoters or against the Promoters or by the Group Company or against the Group Company

Criminal Disciplinary actions by the SEBI or **Material Civil** Statutory or Aggregate amount Name of Entity Tax Proceedings

	rioceeuliys		negulatory Proceedings	Stock Exchanges against our Promoter	Littyations	ilivolveu (< ili Laklis)		
Company								
By the Company	NA	NA	NA	NA	NA	NA		
Against the Company	NA	12*	NA	NA	1*	1,343.32		
Promoters		9						
By Promoters	NA	NA	NA	NA	NA	NA		
Against Promoters	NA	12*	NA	NA	NA	14.28		
Directors other than Promoters								
By our Directors	NA	NA	NA	NA	NA	NA		
Against the Directors	NA	NA	NA	NA	NA	NA		
Promoter Group Entity								
By our Promoter Group Entity	NA	NA	NA	NA	NA	NA		
Against our Promoter Group Entity	NA	NA	NA	NA	NA	NA		
*Contains certain cases amount of which	ontains certain cases amount of which is not ascertainable. 3. Eligibility of the Issuer appearing under chapter titled "Other Regulatory and Statutory"							

LINK INTIME INDIA

PRIVATE LIMITED

SEBI Registration Number: INR000004058

Email Id: satipoly.ipo@linkintime.co.in

Contact Person: Ms. Shanti Gopalkrishnan

Website: www.linkintime.co.in

CIN: U67190MH1999PTC118368

Address: C-101, 1st Floor, 247 Park, Lal Bahadur

Shastri Marg, Vikhroli (West), Mumbai, Maharashtra,

India – 400 083 | **Tel. Number**: +91 810 811 4949

Investors Grievance Id: satipoly.ipo@linkintime.co.in

For further details of certain material legal proceedings involving our Company, our Promoters, our directors, see "Outstanding Litigations and Material Developments" beginning on page 188 of this Red

2. Directorship held of Mr. Balmukund Jhunjhunwala appearing in the chapter titled "Promoter and Promoter Group" on page 161 of Red Herring Prospectus shall be read as under:

Directorship held ABRJ Foods Private Limited

Pashupatinath Manufacturing Private Limited Osho Tradeflex Private Limited

Disclosures" on page 199 of Red Herring Prospectus shall be read as under:

ELIGIBILITY FOR THE ISSUE

2. The post issue paid up capital of the company (face value) shall not be more than ₹ 10.00 Crore. The present paid-up capital of our Company is ₹ 361.20 Lakh and we are proposing issue of 1335000 Equity Shares of ₹10/- each at Issue price of ₹ [●] per Equity Share including share premium of ₹ [●] per Equity Share, aggregating to ₹ [●] Lakh. Hence, our Post Issue Paid up

Capital will be ₹ 494.70 Lakhs which is not more than ₹ 1000.00 Lakhs.

BOOK RUNNING LEAD REGISTRAR TO THE ISSUE MANAGER TO THE ISSUE LINKIntime

BEELI/M/E **BEELINE CAPITAL ADVISORS**

PRIVATE LIMITED

SEBI Registration Number: INM000012917 Address: B 1311-1314, Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmadabad, Gujarat – 380054,

India. | **Tel. No.**: 079 4918 5784 Email Id: mb@beelinemb.com | Website: www.beelinemb.com

Investors Grievance Id: ig@beelinemb.com Contact Person: Mr. Nikhil Shah

Place: Noida

Date: July 09, 2024

CIN: U67190GJ2020PTC114322

On behalf of Board of Directors For. SATI POLY PLAST LIMITED

sd/-**Balmukund Jhunjhunwala Chairman and Managing Director**

Disclaimer: Sati Poly Plast Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public issue of its Equity Shares and has filed the RHP with the Registrar of Companies, Patna on July 06, 2024 and thereafter with SEBI and the Stock Exchanges. The RHP is available on the websites of SEBI at www.sebi.gov.in, website of the Company at www.satipolyplast.in;, the website of the BRLM to the Issue at www.beelinemb.com, the website of NSE i.e. www.nseindia.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details

COMPANY SECRETARY AND COMPLIANCE OFFICER



SATI POLY PLAST LIMITED Ms. Akanksha Jain

Address: C-44. Phase II. Distt. Gautam Budh Nagar. Noida- 201305. Uttar

Pradesh, India. | **Tel No:** +91 98181 04164 **Email:** satipolyplast1@gmail.com | **Website:** www.satipolyplast.in

Investors can contact the Company Secretary and Compliance Officer or the

BRLMs or the Registrar to the Issue in case of any pre-Issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page

28 of the Red Herring Prospectus. It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the 'Disclaimer Clause of NSE.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. The Equity Shares are being Offered and sold outside the United States in 'offshore transactions' in reliance on Regulation S under the Securities Act and the applicable laws of each jurisdiction where such Offers and sales are made. There will be no public offering in the United States.

CHENNAI/KOCHI

AXIS FINANCE LIMITED

Regd. Office: Axis House, C-2, Wadia International Centre, Worli, Mumbai - 400025 Tal : 022 43255004 Email ID : info@avisfinance in Website : www.avisfinance in

				(₹in Lakh
Sr. No.	Particulars	Quarter ended June 30, 2024	Quarter ended June 30, 2023	Year ended March 31, 2024
10.		Audited	Audited	Audited
1	Total Income from Operations	93,703.61	68,683.66	3,15,413.35
2	Net Profit/(Loss) for the period (before Tax,			1
	Exceptional and/or Extraordinary items)	19,229.42	19,127.61	79,454.94
3	Net Profit/(Loss) for the period before tax			
	(after Exceptional and/or Extraordinary items)	19,229.42	19,127.61	79,454.94
4	Net Profit/(Loss) for the period after tax			
	(after Exceptional and/or Extraordinary items)	14,286.27	14,554.17	59,720.07
5	Total Comprehensive Income for the period			
	[Comprising Profit/(Loss) for the period (after tax)			
	and Other Comprehensive Income (after tax)]	14,247.27	14,500.69	59,621.49
6	Paid up Equity Share Capital	62,706.38	59,081.39	62,706.38
7	Reserves* (excluding Revaluation Reserve)	3,58,405.42	2,72,576.35	3,44,158.13
8	Securities Premium Account	1,23,703.06	97,242.12	1,23,703.06
9	Net Worth	4,21,111.80	3,31,657.74	4,06,864.51
10	Paid up Debt Capital/Outstanding Debt	29,64,905.11	21,38,375.33	27,94,308.77
11	Outstanding Redeemable Preference Shares	-	-	-
12	Debt Equity Ratio	7.04	6.45	6.87
13	Earnings Per Share (of ₹ 10/- each)			
	(for continuing and discontinued operations)			
	1. Basic:	2.28	2.46	9.93
	2. Diluted:	2.28	2.46	9.93
14	Capital Redemption Reserve	-	-	-
15	Debenture Redemption Reserve**	_	-	-
16	Debt Service Coverage Ratio#	-	-	-
17	Interest Service Coverage Ratio#		-	

*Includes Securities Premium Account

* Not Applicable # Not required to be disclosed as per Regulation 52(4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015

Notes:

- 1. The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchanges under Regulation 52 of the Listing Regulations. The full format of quarterly financial results is available on the websites of the BSE Limited (www.bseindia.com) and Axis Finance Limited (www.axisfinance.in).
- . The above financial results have been reviewed and recommended by the Audit Committee at its meeting held on July 8, 2024 and approved by the Board of Directors at its meeting held on July 09,2024 and are audited by the statutory auditors, as required under the Regulations.
- . For the items referred in Regulation 52(4) of the Listing Regulations, pertinent disclosures have been made to the BSE Limited and can be accessed on www.bseindia.com.
- Previous period / year figures have been regrouped / rearranged wherever necessary to conform to the current period/year figures. For and on behalf of Board of Directors **AXIS FINANCE LIMITED**

Bipin Kumar Saraf Place: Mumbai **Managing Director & CEO** Date: July 9, 2024 DIN: 06416744

AHMEDABAD STEEL CRAFT LIMITED

Registered Office: N.T. 604, One -42 Complex, B/h Ashok Vatika, Nr. Jayantilal Park BRTS, Ambli Bopal Road, , Ahmedabad, Gujarat, India, 380058 Tel. No. +91 +79-29641996 / 97 E-mail: ascsteelad1@gmail.com, Website: www.steelcraft.co.in, CIN: L27109GJ1972PLC011500

Recommendation of the Independent Director Committee ("IDC") of Ahmedabad Steelcraft Limited ("Target Company") in relation to the Open Offer ("Offer") made by Mr. Rohit Pandey ('Acquirer 1') and Mr. Sunil Dutt Pandey ('Acquirer 2') to the Public Shareholders of the Target Company ("Shareholders") under Regulations 26(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and beautiful the state of the stat

1.	Date	July 09, 2024
2	Name of the Target Company (TC)	Ahmedabad Steelcraft Limited
3,	Details of the Offer pertaining to TC	Open Offer for Acquisition of upto 10,63,920 (Ten Lakh Sixty Three Thousand Nine Hundred and Twenty) fully paid up equity shares of Face Value of ₹ 10/- (Rupees Ten Only) each ("Offer Shares") representing 26.00% of the Voting Share Capital of Ahmedabad Steelcraft Limited ("Target Company") at a Price of ₹ 54/- (Rupees Fifty Four Only) per Equity Share from The Public Shareholders of The Target Company, by Mr. Rohit Pandey ("Acquirer 1") and Mr. Sunil Dutt Pandey ("Acquirer 2")
4.	Name(s) of the acquirer and PAC with the acquirer	Mr. Rohit Pandey ('Acquirer 1') and Mr. Sunil Dutt Pandey ('Acquirer 2')
5.	Name of the Manager to the offer	Kunvarji Finstock Private Limited
6.	Members of the Committee of Independent Directors (Please indicate the chairperson of the Committee separately)	Chairperson - Mr. Rajeev Singh Member – Mr. Rajeev Jain
7.	TC (Director, Equity shares owned,	IDC Members are Independent and Non-Executive Directors of the Target Company. None of the IDC Members have any contract/ relationship with the Target Company at present.
8.	그 마르마이트 소개를 하는데 이번 이번 하는데 하는데 하는데 하는데 하는데, 하는데 이 경기를 하는데	None of the IDC members have traded in the Equity Shares of Target Company since their appointment.

- IDC Member's relationship with the None of the IDC members has any relationship with the acquirer (Director, Equity shares Acquirers at present.
- relationship), if any, 10. Trading in the Equity shares/other No trading in the Equity Shares/other securities of the Acquire securities of the acquirer by IDC by IDC Member

owned, any other contract

- 11. Recommendation on the Open offer, as The IDC members believe that the Offer is fair and reasonable. to whether the offer is fair and However, the shareholders should independently evaluate the
- Offer and take informed decision in the matter. 12 Summary of reasons for I)IDC has taken into consideration the following for making the recommendation : IDC has reviewed recommendation

(IDC may also invite attention to any a) Public Announcement (PA) dated May 03.2024.

other place, e.g. company's website, b) the Detailed Public Statement (DPS) dated May 10, 2024, where its detailed recommendations c) the Draft Letter of Offer (DLOF) dated May 17,2024 along with written advice of the d) the Letter of Offer (LOF) dated July 03,2024 independent adviser, if any can be Based on the PA, DPS, DLOF, LOF the IDC Members are of the seen by the shareholder)

opinion that the Offer Price of ₹ 54/- (Rupees Fifty Four Only) offered by the Acquirers is in accordance with the relevant regulations prescribed in the Takeover Code and prima facie appear to be justified.

Sr.	Particulars	Price (₹ per Equity Share)
A	The highest negotiated price per Equity Share of the Target Company for acquisition under any agreement attracts the obligation to make a PA of an Open Offer.	₹ 54/- (Rupees Fifty Four Only)
В	The volume-weighted average price paid or payable for acquisitions, whether by the acquirers or by any person acting in concert with him, during the 52 (Fifty- two) weeks immediately preceding the date of the public announcement.	Not Applicable
C	The highest price paid or payable for any acquisition, whether by the acquirers or by any person acting in concert with him, during the 26 (Twenty-six) weeks immediately preceding the date of the public announcement.	Not Applicable
D	The volume-weighted average market price of such Equity Shares for a period of sixty trading days immediately preceding the date of PA as traded on an exchange, provided such shares are frequently traded.	Not Applicable
E	The per Equity Share value computed under Regulation 8(5) of the Takeover Regulations, if applicable.	Not Applicable
F	Where the shares are not frequently traded, the price determined by the Acquirers and the Manager taking into account valuation parameters including book value, comparable trading multiples and earnings per share.	₹ 51.76/-

(Source: Certificate dated May 03, 2024, issued by CS SHREYANSH M JAIN Registered Valuer, (SFA) registered with IBBI having Registration Number-IBBI/RV/03/2019/12124, having its office at 2005-A, Rathi Palace, Ring Road, Surat -395002, Gujarat, India .Email: rvshreyanshmjain@gmail.com (C) +91 95582 19019)

13. Details of Independent Advisors, if any. None 14. Any other matter(s) to be highlighted None

Date: 09/07/2024

Place: Ghaziabad

"To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by Ahmedabad Steelcraft Limited under the Takeover Code."

For Ahmedabad Steelcraft Limited

(Mr. Rajeev Singh) Chairman - Committee of Independent Directors DIN: 10686736



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SATI POLY PLAST LIMITED

Corporate Identity Numbers: U82920BR1999PLC008904

Our Company was originally incorporated as "Sati Poly Plast Private Limited" as a private limited company under the provision of the Companies Act, 1956 vide certificate of incorporation dated July 14, 1999, issued by Registrar of Companies, Bihar. Further, our company was converted from a private limited company to public limited company, pursuant to a special resolution passed by our Shareholders in the Extra-Ordinary General Meeting held on November 01, 2023, and consequently, the name of our Company changed to "Sati Poly Plast Limited" and the fresh certificate of incorporation dated December 26, 2023 was issued to our company by the Registrar of Companies, Patna. The Corporate Identification Number of our Company is U82920BR1999PLC008904. For details of change in registered office of our Company, please refer to chapter titled "History and Corporate Structure" beginning on page no. 141 of this Red Herring Prospectus.

Registered Office: D.N. Singh Road, Bhagalpur 812 002, Bihar, India

Corporate Office: C-44 Phase II, Distt Gautam Budh Nagar Noida, Nepz Post Office, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201305; **Website:** www.satipolyplast.in; **| E-Mail:** satipolyplast1@gmail.com; **| Telephone No:** +91 98181 04164; **Company Secretary and Compliance Officer:** Ms. Akanksha Jain

The 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 Emerge Platform of NSE PROMOTERS OF OUR COMPANY: MR. BALMUKUND JHUNJHUNWALA, MRS. ANITA JHUNJHUNWALA, MR. ADITYA JHUNJHUNWALA, MR. KESHAV JHUNJHUNWALA AND M/S BALMUKUND JHUNJHUNWALA HUF

Our Company is an ISO Certified Company engaged in the manufacturing of flexible packaging material which is multi-functional and caters to the packaging requirements of various industries. We provide end-to-end solution for various flexible packaging needs. Till year 2015, our company was engaged in the business of trading of flexible packaging material.

THE ISSUE

INITIAL PUBLIC ISSUE OF 1335000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF SATI POLY PLAST LIMITED ("SPPL" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ [●] LAKHS ("THE ISSUE"), OF WHICH 70000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ [♠]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [♠]/- PER EQUITY SHARE AGGREGATING TO ₹ [♠] LAKHS 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 1265000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ [•]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [•]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.99% AND 25.57% RESPECTIVELY. OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH.

Price Band: ₹ 123/- to ₹ 130/- per Equity Share of Face Value ₹ 10/- each.

The Floor Price is 12.30 times of the Face Value and the Cap Price is 13.00 times of the Face Value. Bids can be made for a minimum of 1000 Equity Shares and in multiples of 1000 Equity Shares thereafter

CORRIGENDUM TO PRICE BAND ADVERTISEMENT DATED JULY 06, 2024, PUBLISHED ON JULY 08, 2024 **NOTICE TO THE INVESTORS ("THE CORRIGENDUM")**

This corrigendum cum Addendum is with reference to the Price Band Advertisement dated July 06, 2024, published on July 08, 2024 in All Editions of English Daily Newspaper, Financial Express, All Edition of Hindi National Daily Newspaper, Jansatta, and Patna (Bihar) Edition of Regional Daily Newspaper, Aaj Patna (Hindi Being Regional Language of Bihar Where our Registered Office is located). In this regard, please note the following:

Price to Earnings (P/E) ratio in relation to Issue Price of ₹ [•]:

Price to Earnings Ratio (P/E) = $\frac{15500 \cdot 1100}{\text{Restated Earnings Per Share}}$

Particulars	Basic and Diluted EPS (in ₹)	P/E at the Floor Price (No. of times)	P/E at the Cap Price (No. of times)	
a. Based on EPS of Financial Year ended March 31, 2024	9.70	12.68	13.40	
b. Based on Weighted Average EPS	4.93	24.95	26.37	
c. Based on Simple Average EPS	6.75	18.22	19.26	

Industry PE:

Particulars	Industry Peer P/E Ratio	Name of the company	Face value of equity shares (₹)		
Highest	11.81	Uma Converter Limited	10.00		
Lowest	7.50	Sabar Flex India Limited	10.00		
Average	9.66	-	-		

Net Asset Value per Equity Share:

Restated Net Worth as at the end of the year Restated Net Asset Value per equity share (₹) = Number of Equity Shares outstanding

Particular	Amount (in ₹)
Financial Year ended March 31, 2024	36.29
Financial Year ended March 31, 2023	12.46
Financial Year ended March 31, 2022	2.78
After the Issue	
-At Floor Price	58.06
-At Cap Price	59.95
-At Issue Price*	[•]

*To be determined after the book-building process Notes:

1. Number of shares are adjusted by following:

- Our Board of Directors in its meeting held on August 19, 2023 approved the split of each equity shares of ₹100/- each into 10 (Ten) Equity Shares of ₹10/- each which were subsequently duly approved by our Shareholders in their extra ordinary general meeting held on August 21, 2023.
- Our Board of Directors in its meeting held on August 19, 2023 approved issue of 2 (Two) bonus shares fully paid for each equity share of ₹ 10/- (i.e. in the ratio of 2:1), which were subsequently duly approved by our Shareholders in their extra ordinary general meeting held on August 21, 2023
- 2. Issue Price per equity share will be determined by our Company, in consultation with the Book Running Book Running Lead Manager.

Comparison of Accounting Ratios with Peer Group Companies:

0	Name of the company	Standalone / Consolidated	Face Value (₹)	Current Market Price (₹)	EPS (₹) Diluted	P/E Ratio	RoNW (%)	NAV per Equity Share (₹)	Revenue from operations (₹ in Lakhs)
3	Sati Poly Plast Limited	Standalone	10.00	130.00*	9.70	13.40	26.71%	36.29	17,935.48
	Peer Group*								
	Sabar Flex India Limited	Standalone	10.00	19.80	2.64	7.50	13.36%	18.99	12,616.80
	Uma Converter Limited	Standalone	10.00	24.40	2.07	11.81	5.78%	35.74	18,102.22
*As	suming Issue price as Upper price band	3	NAV is con	nputed as the c	losing net worth	divided by the closing	g outstanding number of equity		

sourced from the Annual Reports/Information of the peer company uploaded on the NSE and BSE

Source: All the financial information for listed industry peer mentioned above is on a standalone basis

website for the year ended March 31, 2024. Notes: 1. P/E Ratio has been computed based on the closing market price of equity shares on the NSE on

- March 31, 2024 divided by the Diluted EPS. RoNW is computed as net profit after tax divided by the closing net worth. Net worth has been
- computed as sum of share capital and reserves and surplus.
- 3. NAV is computed as the closing net worth divided by the closing outstanding number of equity shares adjusted for bonus and sub-division of shares. 4. The face value of Equity Shares of our Company is ₹ 10/- per Equity Share and the Issue price is
- [•] times the face value of equity share. The Issue Price of ₹ [•]/- is determined by our Company in consultation with the Book Running

Lead Manager is justified based on the above accounting ratios. For further details, please refer to the section titled "Risk Factors" and chapters titled "Business Overview" and "Restated Financial Information" beginning on page nos. 24, 108 and 168 respectively of this Red Herring Prospectus.

CORRIGENDUM TO RED HERRING PROSPECTUS DATED JULY 06, 2024 NOTICE TO THE INVESTORS ("THE CORRIGENDUM") This corrigendum cum Addendum is with reference to the Red Herring Prospectus dated July 06, 2024. In this regard, please note the following:

Outstanding litigation under the chapter titled "Summary of Red Herring Prospectus" on page 19 of Red Herring Prospectus shall be read as under:

OUTSTANDING LITIGATIONS

There are no pending litigations by the Company or against the Company, by the Directors or against the Directors, or by the Promoters or against the Promoters or by the Group Company or against the Group Company except mentioned below:

Disciplinary actions by the SEBI or Criminal **Statutory or Material Civil** Aggregate amount Tax Proceedings Name of Entity **Proceedings** Regulatory Proceedings **Stock Exchanges against our Promoter** Litigations involved (₹ in Lakhs)

Company						
By the Company	NA	NA	NA	NA	NA	NA
Against the Company	NA	12*	NA	NA	1*	1,343.32
Promoters		į.				
By Promoters	NA	NA	NA	NA	NA	NA NA
Against Promoters	NA	12*	NA	NA	NA	14.28
Directors other than Promoters						
By our Directors	NA	NA	NA	NA	NA	NA
Against the Directors	NA	NA	NA	NA	NA	NA
Promoter Group Entity						
By our Promoter Group Entity	NA	NA	NA	NA	NA	NA
Against our Promoter Group Entity	NA	NA	NA	NA	NA	NA NA
*Contains certain cases amount of which	h is not ascertainab	le.	3	. Eligibility of the Issuer appearing under	chapter titled "Other	Regulatory and Statutory

For further details of certain material legal proceedings involving our Company, our Promoters, our

directors, see "Outstanding Litigations and Material Developments" beginning on page 188 of this Red Herring Prospectus. 2. Directorship held of Mr. Balmukund Jhunjhunwala appearing in the chapter titled "Promoter

and Promoter Group" on page 161 of Red Herring Prospectus shall be read as under:

Directorship held ABRJ Foods Private Limited

Pashupatinath Manufacturing Private Limited Osho Tradeflex Private Limited

ELIGIBILITY FOR THE ISSUE 2. The post issue paid up capital of the company (face value) shall not be more than ₹ 10.00 Crore.

The present paid-up capital of our Company is ₹ 361.20 Lakh and we are proposing issue of 1335000 Equity Shares of ₹10/- each at Issue price of ₹ [●] per Equity Share including share premium of ₹ [•] per Equity Share, aggregating to ₹ [•] Lakh. Hence, our Post Issue Paid up Capital will be ₹ 494.70 Lakhs which is not more than ₹ 1000.00 Lakhs. **COMPANY SECRETARY AND**

Pradesh, India. | **Tel No:** +91 98181 04164

Disclosures" on page 199 of Red Herring Prospectus shall be read as under:

BOOK RUNNING LEAD MANAGER TO THE ISSUE



SEBI Registration Number: INM000012917 Address: B 1311-1314, Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thaltei, Ahmadabad, Gujarat – 380054,

India. | **Tel. No.**: 079 4918 5784 Email Id: mb@beelinemb.com | Website: www.beelinemb.com Investors Grievance Id: ig@beelinemb.com

Contact Person: Mr. Nikhil Shah CIN: U67190GJ2020PTC114322

Place: Noida

Date: July 09, 2024

REGISTRAR TO THE ISSUE

LINKIntime LINK INTIME INDIA PRIVATE LIMITED

SEBI Registration Number: INR000004058 Address: C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai, Maharashtra, India – 400 083 | **Tel. Number:** +91 810 811 4949 **Email Id:** satipoly.jpo@linkintime.co.in Investors Grievance Id: satipoly.ipo@linkintime.co.in

Website: www.linkintime.co.in Contact Person: Ms. Shanti Gopalkrishnan **CIN**: U67190MH1999PTC118368

relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page On behalf of Board of Directors 28 of the Red Herring Prospectus. For. SATI POLY PLAST LIMITED sd/-

It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the 'Disclaimer Clause of NSE.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. The Equity Shares are being Offered and sold outside the United States in 'offshore transactions' in reliance on Regulation S under the Securities Act and the applicable laws of each jurisdiction where such Offers and sales are made. There will be no public offering in the United States.

SEBI at www.sebi.gov.in, website of the Company at www.satipolyplast.in;, the website of the BRLM to the Issue at www.beelinemb.com, the website of NSE i.e. www.nseindia.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details

Disclaimer: Sati Poly Plast Limited is proposing, subject to applicable statutory and regulatory

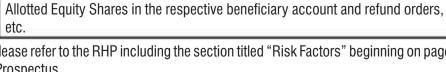
requirements, receipt of requisite approvals, market conditions and other considerations, to make an

initial public issue of its Equity Shares and has filed the RHP with the Registrar of Companies, Patna on

July 06, 2024 and thereafter with SEBI and the Stock Exchanges. The RHP is available on the websites of

New Delhi





COMPLIANCE OFFICER

SATI POLY PLAST LIMITED

Ms. Akanksha Jain

Address: C-44, Phase II, Distt. Gautam Budh Nagar, Noida- 201305, Uttar

Investors can contact the Company Secretary and Compliance Officer or the

BRLMs or the Registrar to the Issue in case of any pre-Issue or post-issue

related problems, such as non-receipt of letters of Allotment, non-credit of

Email: satipolyplast1@gmail.com | **Website:** www.satipolyplast.in

financialexp.epapr.in

Balmukund Jhunjhunwala

Chairman and Managing Director



Regd. Office: Axis House, C-2, Wadia International Centre, Worli, Mumbai - 400025

_	EXTRACT OF FINANCIAL RESULTS	FOR THE GUAR	TIER ENDED 30	
Sr. No.	Particulars	Quarter ended June 30, 2024	Quarter ended June 30, 2023	(₹ in Lakh Year ended March 31, 2024
140.		Audited	Audited	Audited
1	Total Income from Operations	93,703.61	68,683.66	3,15,413.35
2	Net Profit/(Loss) for the period (before Tax,		-	i i
	Exceptional and/or Extraordinary items)	19,229.42	19,127.61	79,454.94
3	Net Profit/(Loss) for the period before tax			
	(after Exceptional and/or Extraordinary items)	19,229.42	19,127.61	79,454.94
4	Net Profit/(Loss) for the period after tax			
	(after Exceptional and/or Extraordinary items)	14,286.27	14,554.17	59,720.07
5	Total Comprehensive Income for the period			
	[Comprising Profit/(Loss) for the period (after tax)			
	and Other Comprehensive Income (after tax)]	14,247.27	14,500.69	59,621.49
6	Paid up Equity Share Capital	62,706.38	59,081.39	62,706.38
7	Reserves* (excluding Revaluation Reserve)	3,58,405.42	2,72,576.35	3,44,158.13
8	Securities Premium Account	1,23,703.06	97,242.12	1,23,703.06
9	Net Worth	4,21,111.80	3,31,657.74	4,06,864.51
10	Paid up Debt Capital/Outstanding Debt	29,64,905.11	21,38,375.33	27,94,308.77
11	Outstanding Redeemable Preference Shares	-	-	-
12	Debt Equity Ratio	7.04	6.45	6.87
13	Earnings Per Share (of ₹ 10/- each)			
	(for continuing and discontinued operations)			
	1. Basic:	2.28	2.46	9.93
	2. Diluted:	2.28	2.46	9.93
14	Capital Redemption Reserve	-	-	1
15	Debenture Redemption Reserve**	-	-	-
16	Debt Service Coverage Ratio#	-	-	
17	Interest Service Coverage Ratio#	-	-	-

* Not Applicable # Not required to be disclosed as per Regulation 52(4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015

Notes:

- . The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchanges under Regulation 52 of the Listing Regulations. The full format of quarterly financial results is available on the websites of the BSE Limited (www.bseindia.com) and Axis Finance Limited (www.axisfinance.in).
- The above financial results have been reviewed and recommended by the Audit Committee at its meeting held on July 8, 2024 and approved by the Board of Directors at its meeting held on July 09,2024 and are audited by the statutory auditors, as required under the Regulations.
- . For the items referred in Regulation 52(4) of the Listing Regulations, pertinent disclosures have been made to the BSE Limited and can be accessed on www.bseindia.com.
- Previous period / year figures have been regrouped / rearranged wherever necessary to conform to the current period/year figures. For and on behalf of Board of Directors

AXIS FINANCE LIMITED

Place: Mumbai Date: July 9, 2024

Bipin Kumar Saraf **Managing Director & CEO** DIN: 06416744

AHMEDABAD STEEL CRAFT LIMITED

Registered Office: N.T. 604, One -42 Complex, B/h Ashok Vatika, Nr. Jayantilal Park BRTS, Ambli Bopal Road, , Ahmedabad, Gujarat, India, 380058 Tel. No. +91 +79-29641996 / 97 E-mail: ascsteelad1@gmail.com, Website: www.steelcraft.co.in, CIN: L27109GJ1972PLC011500

Recommendation of the Independent Director Committee ("IDC") of Ahmedabad Steelcraft Limited ("Target Company") in relation to the Open Offer ("Offer") made by Mr. Rohit Pandey ('Acquirer 1') and Mr. Sunil Dutt Pandey ('Acquirer 2') to the Public Shareholders of the Target Company ("Shareholders") under Regulations 26(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and

1.	Date	July 09, 2024
2.	Name of the Target Company (TC)	Ahmedabad Steelcraft Limited
3.	Details of the Offer pertaining to TC	Open Offer for Acquisition of upto 10,63,920 (Ten Lakh Sixty Three Thousand Nine Hundred and Twenty) fully paid up equity shares of Face Value of ₹ 10/- (Rupees Ten Only) each ("Offer Shares") representing 26.00% of the Voting Share Capital of Ahmedabad Steelcraft Limited ("Target Company") at a Price of ₹ 54/- (Rupees Fifty Four Only) per Equity Share from The Public Shareholders of The Target Company, by Mr. Rohit Pandey ('Acquirer 1') and Mr. Sunil Dutt Pandey ('Acquirer 2')
4.	Name(s) of the acquirer and PAC with the acquirer	Mr. Rohit Pandey ('Acquirer 1') and Mr. Sunil Dutt Pandey ('Acquirer 2')
5.	Name of the Manager to the offer	Kunvarji Finstock Private Limited
6.	Members of the Committee of Independent Directors (Please indicate the chairperson of the Committee separately)	
7.	TC (Director, Equity shares owned,	IDC Members are Independent and Non-Executive Directors of the Target Company. None of the IDC Members have any contract/ relationship with the Target Company at present.
8.		None of the IDC members have traded in the Equity Shares of Target Company since their appointment.
9.	IDC Member's relationship with the acquirer (Director, Equity shares owned, any other contract / relationship), if any.	None of the IDC members has any relationship with the Acquirers at present.
10.	Trading in the Equity shares/other securities of the acquirer by IDC Members	No trading in the Equity Shares/other securities of the Acquire by IDC Member
11.		The IDC members believe that the Offer is fair and reasonable. However, the shareholders should independently evaluate the Offer and take informed decision in the matter.
12.	Summary of reasons for recommendation (IDC may also invite attention to any	i)IDC has taken into consideration the following for making the recommendation: IDC has reviewed a) Public Announcement (PA) dated May 03,2024,

other place, e.g. company's website, b) the Detailed Public Statement (DPS) dated May 10, 2024,

independent adviser, if any can be Based on the PA, DPS, DLOF, LOF the IDC Members are of the

where its detailed recommendations (c) the Draft Letter of Offer (DLOF) dated May 17,2024 along with written advice of the d) the Letter of Offer (LOF) dated July 03,2024

seen by the shareholder)

Sr.	Particulars	Price (₹ per Equity Share)
A	The highest negotiated price per Equity Share of the Target Company for acquisition under any agreement attracts the obligation to make a PA of an Open Offer.	₹ 54/- (Rupees Fifty Four Only)
В	The volume-weighted average price paid or payable for acquisitions, whether by the acquirers or by any person acting in concert with him, during the 52 (Fifty- two) weeks immediately preceding the date of the public announcement.	Not Applicable
С	The highest price paid or payable for any acquisition, whether by the acquirers or by any person acting in concert with him, during the 26 (Twenty-six) weeks immediately preceding the date of the public announcement.	Not Applicable
D	The volume-weighted average market price of such Equity Shares for a period of sixty trading days immediately preceding the date of PA as traded on an exchange, provided such shares are frequently traded.	Not Applicable
Ε	The per Equity Share value computed under Regulation 8(5) of the Takeover Regulations, if applicable.	Not Applicable
F	Where the shares are not frequently traded, the price determined by the Acquirers and the Manager taking into account valuation parameters including book value, comparable trading multiples and earnings per share.	₹ 51.76/-

opinion that the Offer Price of ₹ 54/- (Rupees Fifty Four Only)

offered by the Acquirers is in accordance with the relevant

regulations prescribed in the Takeover Code and prima facie

(C) +91 95582 19019) 13. Details of Independent Advisors, if any. None 14. Any other matter(s) to be highlighted None

omission of any information or otherwise, and includes all the information required to be disclosed by

"To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by

Ahmedabad Steelcraft Limited under the Takeover Code."

Date: 09/07/2024

Place: Ghaziabad

For Ahmedabad Steelcraft Limited (Mr. Rajeev Singh) Chairman - Committee of Independent Directors

(Source: Certificate dated May 03, 2024, issued by CS

SHREYANSH M JAIN Registered Valuer, (SFA) registered with

IBBI having Registration Number-IBBI/RV/03/2019/12124,

having its office at 2005-A, Rathi Palace, Ring Road, Surat -

395002, Gujarat, India .Email: rvshreyanshmjain@gmail.com

DIN: 10686736

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE. PURCHASE OR SUBSCRIBE TO SECURITIES. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION. DIRECTLY OR INDIRECTLY OUTSIDE INDIA.



SATI POLY PLAST LIMITED

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Registered Office: D.N. Singh Road, Bhagalpur 812 002, Bihar, India

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Company Secretary and Compliance Officer: Ms. Akanksha Jain

The 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 Emerge Platform of NSE

PROMOTERS OF OUR COMPANY: MR. BALMUKUND JHUNJHUNWALA, MRS. ANITA JHUNJHUNWALA, MR. ADITYA JHUNJHUNWALA, MR. KESHAV JHUNJHUNWALA AND M/S BALMUKUND JHUNJHUNWALA HUF

Our Company is an ISO Certified Company engaged in the manufacturing of flexible packaging material which is multi-functional and caters to the packaging requirements of various industries. We provide end-to-end solution for various flexible packaging needs. Till year 2015, our company was engaged in the business of trading of flexible packaging material.

THE ISSUE

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Price Band: ₹ 123/- to ₹ 130/- per Equity Share of Face Value ₹ 10/- each. The Floor Price is 12.30 times of the Face Value and the Cap Price is 13.00 times of the Face Value. Bids can be made for a minimum of 1000 Equity Shares and in multiples of 1000 Equity Shares thereafter

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This corrigendum cum Addendum is with reference to the Price Band Advertisement dated July 06, 2024, published on July 08, 2024 in All Editions of English Daily Newspaper, Financial Express, All Edition of Hindi National Daily Newspaper, Jansatta, and Patna (Bihar) Edition of Regional Daily Newspaper, Aaj Patna (Hindi Being Regional Language of Bihar Where our Registered Office is located). In this regard, please note the following:

Price to Earnings (P/E) ratio in relation to Issue Price of ₹ [•]:

Price to Earnings Ratio (P/E) = $\frac{1880e \text{ Fire}}{\text{Restated Earnings Per Share}}$

- Institute and the second			
Particulars	Basic and Diluted EPS (in ₹)	P/E at the Floor Price (No. of times)	P/E at the Cap Price (No. of times)
a. Based on EPS of Financial Year ended March 31, 2024	9.70	12.68	13.40
b. Based on Weighted Average EPS	4.93	24.95	26.37
c. Based on Simple Average EPS	6.75	18.22	19.26

Industry PE:

Notes:

Particulars Particulars Particulars	Industry Peer P/E Ratio	Name of the company	Face value of equity shares (₹)
Highest	11.81	Uma Converter Limited	10.00
Lowest	7.50	Sabar Flex India Limited	10.00
Average	9.66	-	-

Net Asset Value per Equity Share:

Restated Net Worth as at the end of the year Restated Net Asset Value per equity share (₹) = Number of Equity Shares outstanding

Particular	Amount (in ₹)
Financial Year ended March 31, 2024	36.29
Financial Year ended March 31, 2023	12.46
Financial Year ended March 31, 2022	2.78
After the Issue	
-At Floor Price	58.06
-At Cap Price	59.95
-At Issue Price*	[•]

*To be determined after the book-building process

1. Number of shares are adjusted by following:

• Our Board of Directors in its meeting held on August 19, 2023 approved the split of each equity shares of ₹100/- each into 10 (Ten) Equity Shares of ₹10/- each which were subsequently duly approved by our Shareholders in their extra ordinary general meeting held on August 21, 2023.

Our Board of Directors in its meeting held on August 19, 2023 approved issue of 2 (Two) bonus shares fully paid for each equity share of ₹ 10/- (i.e. in the ratio of 2:1), which were subsequently duly approved by our Shareholders in their extra ordinary general meeting held on August 21, 2023

2. Issue Price per equity share will be determined by our Company, in consultation with the Book Running Book Running Lead Manager.

Comparison of Accounting Ratios with Peer Group Companies:

*Assuming Issue price as Upper price band

	Name of the company	Standalone / Consolidated	Face Value (₹)	Current Market Price (₹)	EPS (₹) Diluted	P/E Ratio	RoNW (%)	NAV per Equity Share (₹)	Revenue from operations (₹ in Lakhs)
	Sati Poly Plast Limited	Standalone	10.00	130.00*	9.70	13.40	26.71%	36.29	17,935.48
ij	Peer Group*			Į					
	Sabar Flex India Limited	Standalone	10.00	19.80	2.64	7.50	13.36%	18.99	12,616.80
9	Uma Converter Limited	Standalone	10.00	24.40	2.07	11.81	5.78%	35.74	18,102.22

Source: All the financial information for listed industry peer mentioned above is on a standalone basis sourced from the Annual Reports/Information of the peer company uploaded on the NSE and BSE website for the year ended March 31, 2024. Notes:

1. P/E Ratio has been computed based on the closing market price of equity shares on the NSE on March 31, 2024 divided by the Diluted EPS.

RoNW is computed as net profit after tax divided by the closing net worth. Net worth has been computed as sum of share capital and reserves and surplus.

- 3. NAV is computed as the closing net worth divided by the closing outstanding number of equity shares adjusted for bonus and sub-division of shares.
- 4. The face value of Equity Shares of our Company is ₹ 10/- per Equity Share and the Issue price is [•] times the face value of equity share.

The Issue Price of ₹ [•]/- is determined by our Company in consultation with the Book Running Lead Manager is justified based on the above accounting ratios. For further details, please refer to the section titled "Risk Factors" and chapters titled "Business Overview" and "Restated Financial Information" beginning on page nos. 24, 108 and 168 respectively of this Red Herring Prospectus.

CORRIGENDUM TO RED HERRING PROSPECTUS DATED JULY 06, 2024 NOTICE TO THE INVESTORS ("THE CORRIGENDUM") This corrigendum cum Addendum is with reference to the Red Herring Prospectus dated July 06, 2024. In this regard, please note the following:

Outstanding litigation under the chapter titled "Summary of Red Herring Prospectus" on page 19 of Red Herring Prospectus shall be read as under: **OUTSTANDING LITIGATIONS**

There are no pending litigations by the Company or against the Company, by the Directors or against the Promoters or against the Promoters or by the Group Company or against the Group Company except mentioned below: **Criminal Statutory or** Disciplinary actions by the SEBI or **Material Civil** Aggregate amount

Tax Proceedings Name of Entity **Proceedings Regulatory Proceedings Stock Exchanges against our Promoter** Litigations involved (₹ in Lakhs) Company By the Company NA NA NA NA NA NA Against the Company 12* NA NA NA 1,343.32 Promoters **Bv Promoters** NA NA NA NA NA NA **Against Promoters** NA 12* NA NA NA 14.28 Directors other than Promoters By our Directors NA NA NA NA NA NA Against the Directors NA NA NA NA NA NA Promoter Group Entity By our Promoter Group Entity NA NA NA NA NA NA Against our Promoter Group Entity NA NA NA NA NA NA *Contains certain cases amount of which is not ascertainable.

For further details of certain material legal proceedings involving our Company, our Promoters, our directors, see "Outstanding Litigations and Material Developments" beginning on page 188 of this Red

2. Directorship held of Mr. Balmukund Jhunjhunwala appearing in the chapter titled "Promoter and Promoter Group" on page 161 of Red Herring Prospectus shall be read as under:

Directorship held ABRJ Foods Private Limited

Pashupatinath Manufacturing Private Limited Osho Tradeflex Private Limited

REGISTRAR TO THE ISSUE

SEBI Registration Number: INR000004058

Email Id: satipoly.ipo@linkintime.co.in

Contact Person: Ms. Shanti Gopalkrishnan

Website: www.linkintime.co.in

CIN: U67190MH1999PTC118368

Address: C-101, 1st Floor, 247 Park, Lal Bahadur

Shastri Marg, Vikhroli (West), Mumbai, Maharashtra,

India – 400 083 | **Tel. Number:** +91 810 811 4949

Investors Grievance Id: satipoly.ipo@linkintime.co.in

LINK INTIME INDIA

PRIVATE LIMITED

3. Eligibility of the Issuer appearing under chapter titled "Other Regulatory and Statutory Disclosures" on page 199 of Red Herring Prospectus shall be read as under:

ELIGIBILITY FOR THE ISSUE

COMPLIANCE OFFICER

SATI POLY PLAST LIMITED

Ms. Akanksha Jain

Address: C-44. Phase II. Distt. Gautam Budh Nagar. Noida- 201305. Uttar

Investors can contact the Company Secretary and Compliance Officer or the

BRLMs or the Registrar to the Issue in case of any pre-Issue or post-issue

related problems, such as non-receipt of letters of Allotment, non-credit of

Allotted Equity Shares in the respective beneficiary account and refund orders,

Email: satipolyplast1@gmail.com | **Website:** www.satipolyplast.in

2. The post issue paid up capital of the company (face value) shall not be more than ₹ 10.00 Crore. The present paid-up capital of our Company is ₹ 361.20 Lakh and we are proposing issue of 1335000 Equity Shares of ₹10/- each at Issue price of ₹ [●] per Equity Share including share premium of ₹ [●] per Equity Share, aggregating to ₹ [●] Lakh. Hence, our Post Issue Paid up Capital will be ₹ 494.70 Lakhs which is not more than ₹ 1000.00 Lakhs.

COMPANY SECRETARY AND

BOOK RUNNING LEAD MANAGER TO THE ISSUE LINKIntime BEELI/M/E

BEELINE CAPITAL ADVISORS PRIVATE LIMITED

SEBI Registration Number: INM000012917 Address: B 1311-1314. Thirteenth Floor, Shilp Corporate Park. Raipath Rangoli Road, Thaltei, Ahmadabad, Guiarat – 380054. India. | **Tel. No.**: 079 4918 5784

Email Id: mb@beelinemb.com | Website: www.beelinemb.com Investors Grievance Id: ig@beelinemb.com Contact Person: Mr. Nikhil Shah

CIN: U67190GJ2020PTC114322

Place: Noida

Date: July 09, 2024

On behalf of Board of Directors sd/-

For, SATI POLY PLAST LIMITED **Balmukund Jhunjhunwala Chairman and Managing Director Disclaimer:** Sati Poly Plast Limited is proposing, subject to applicable statutory and regulatory

relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 28 of the Red Herring Prospectus. It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the

Pradesh, India. | **Tel No:** +91 98181 04164

refer to the Offer Document for the full text of the 'Disclaimer Clause of NSE. The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered. and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. The Equity Shares are being Offered and sold outside the United States in 'offshore transactions' in reliance on Regulation S under the Securities Act and the applicable laws of each jurisdiction where such Offers and sales are made. There will be no public offering in the

correctness or completeness of any of the contents of the Offer Document. The investors are advised to

requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public issue of its Equity Shares and has filed the RHP with the Registrar of Companies, Patna on July 06, 2024 and thereafter with SEBI and the Stock Exchanges. The RHP is available on the websites of SEBI at www.sebi.gov.in, website of the Company at www.satipolyplast.in;, the website of the BRLM to the Issue at www.beelinemb.com, the website of NSE i.e. www.nseindia.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details United States.

HYDERABAD

AXIS FINANCE LIMITED

Regd. Office: Axis House, C-2, Wadia International Centre, Worli, Mumbai - 400025 Tel.: 022-43255004, Email ID: info@axisfinance.in, Website: www.axisfinance.in

				(₹in Lakh	
Sr. No.	Particulars	Quarter ended June 30, 2024	Quarter ended June 30, 2023	Year ended March 31, 2024	
140.		Audited	Audited	Audited	
1	Total Income from Operations	93,703.61	68,683.66	3,15,413.35	
2	Net Profit/(Loss) for the period (before Tax,				
	Exceptional and/or Extraordinary items)	19,229.42	19,127.61	79,454.94	
3	Net Profit/(Loss) for the period before tax				
	(after Exceptional and/or Extraordinary items)	19,229.42	19,127.61	79,454.94	
4	Net Profit/(Loss) for the period after tax				
	(after Exceptional and/or Extraordinary items)	14,286.27	14,554.17	59,720.07	
5	Total Comprehensive Income for the period				
	[Comprising Profit/(Loss) for the period (after tax)				
	and Other Comprehensive Income (after tax)]	14,247.27	14,500.69	59,621.49	
6	Paid up Equity Share Capital	62,706.38	59,081.39	62,706.38	
7	Reserves* (excluding Revaluation Reserve)	3,58,405.42	2,72,576.35	3,44,158.13	
8	Securities Premium Account	1,23,703.06	97,242.12	1,23,703.06	
9	Net Worth	4,21,111.80	3,31,657.74	4,06,864.51	
10	Paid up Debt Capital/Outstanding Debt	29,64,905.11	21,38,375.33	27,94,308.77	
11	Outstanding Redeemable Preference Shares	-	-	-	
12	Debt Equity Ratio	7.04	6.45	6.87	
13	Earnings Per Share (of ₹ 10/- each)				
	(for continuing and discontinued operations)				
	1. Basic:	2.28	2.46	9.93	
	2. Diluted:	2.28	2.46	9.93	
14	Capital Redemption Reserve	-	-	-	
15	Debenture Redemption Reserve**	-	-	-	
16	Debt Service Coverage Ratio#	9	<u>-</u>	-	
17	Interest Service Coverage Ratio#	-	-	-	

* Not Applicable

Not required to be disclosed as per Regulation 52(4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015

Notes:

- . The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchanges under Regulation 52 of the Listing Regulations. The full format of quarterly financial results is available on the websites of the BSE Limited (www.bseindia.com) and Axis Finance Limited (www.axisfinance.in).
- The above financial results have been reviewed and recommended by the Audit Committee at its meeting held on July 8, 2024 and approved by the Board of Directors at its meeting held on July 09,2024 and are audited by the statutory auditors, as required under the Regulations.
- For the items referred in Regulation 52(4) of the Listing Regulations, pertinent disclosures have been made to the BSE Limited and can be accessed on www.bseindia.com.
- Previous period / year figures have been regrouped / rearranged wherever necessary to conform to the current period/year figures. For and on behalf of Board of Directors

AXIS FINANCE LIMITED Bipin Kumar Saraf Place: Mumbai **Managing Director & CEO** Date: July 9, 2024 DIN: 06416744

HMEDABAD STEEL CRAFT LIMITED

Registered Office: N.T. 604, One -42 Complex, B/h Ashok Vatika, Nr. Jayantilal Park BRTS Ambli Bopal Road, , Ahmedabad, Gujarat, India, 380058 Tel. No. +91 +79-29641996 / 97 E-mail: ascsteelad1@gmail.com, Website: www.steelcraft.co.in, CIN: L27109GJ1972PLC011500

Recommendation of the Independent Director Committee ("IDC") of Ahmedabad Steelcraft Limited ("Target Company") in relation to the Open Offer ("Offer") made by Mr. Rohit Pandey ("Acquirer 1") and Mr. Sunil Dutt Pandey ('Acquirer 2') to the Public Shareholders of the Target Company ("Shareholders") under Regulations 26(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and

1.	Date	July 09, 2024
2	Name of the Target Company (TC)	Ahmedabad Steelcraft Limited
3.	Details of the Offer pertaining to TC	Open Offer for Acquisition of upto 10,63,920 (Ten Lakh Sixty Three Thousand Nine Hundred and Twenty) fully paid up equity shares of Face Value of ₹ 10/- (Rupees Ten Only) each ("Offer Shares") representing 26.00% of the Voting Share Capital of Ahmedabad Steelcraft Limited ("Target Company") at a Price of ₹ 54/- (Rupees Fifty Four Only) per Equity Share from The Public Shareholders of The Target Company, by Mr. Rohi Pandey ('Acquirer 1') and Mr. Sunil Dutt Pandey ('Acquirer 2')
4.	Name(s) of the acquirer and PAC with the acquirer	Mr. Rohit Pandey ('Acquirer 1') and Mr. Sunil Dutt Pandey ('Acquirer 2')
5.	Name of the Manager to the offer	Kunvarji Finstock Private Limited
6.	Members of the Committee of Independent Directors (Please indicate the chairperson of the Committee separately)	Chairperson - Mr. Rajeev Singh Member - Mr. Rajeev Jain
7.	TC (Director, Equity shares owned,	IDC Members are Independent and Non-Executive Directors of the Target Company. None of the IDC Members have any contract/ relationship with the Target Company at present.
8.	Trading in the Equity shares/other securities of the TC by IDC Members	None of the IDC members have traded in the Equity Shares of Target Company since their appointment.
9.	IDC Member's relationship with the acquirer (Director, Equity shares owned, any other contract / relationship), if any.	None of the IDC members has any relationship with the Acquirers at present.
10.	Trading in the Equity shares/other securities of the acquirer by IDC Members	No trading in the Equity Shares/other securities of the Acquire by IDC Member
11.		The IDC members believe that the Offer is fair and reasonable. However, the shareholders should independently evaluate the Offer and take informed decision in the matter.
12.	Summary of reasons for recommendation	 i)IDC has taken into consideration the following for making the recommendation: IDC has reviewed

along with written advice of t independent adviser, if any can seen by the shareholder)	be Bas opir offe regu	ed o nion red ulati	e Letter of Offer (LOF) dated July 03,202 on the PA, DPS, DLOF, LOF the IDC Mem that the Offer Price of ₹ 54/- (Rupees F by the Acquirers is in accordance wit ons prescribed in the Takeover Code ar to be justified.	bers are of t ifty Four On h the releva
	5	Sr.	Particulars	Price (₹ per Equity Share)
		A	The highest negotiated price per Equity Share of the Target Company for acquisition under any agreement attracts the obligation to make a PA of an Open Offer.	(Rupees Fifty Four
	1 3	В	The volume-weighted average price paid	Not

(IDC may also invite attention to any a) Public Announcement (PA) dated May 03,2024.

other place, e.g. company's website, b) the Detailed Public Statement (DPS) dated May 10, 2024, where its detailed recommendations c) the Draft Letter of Offer (DLOF) dated May 17,2024

		unaicj
Α	The highest negotiated price per Equity Share of the Target Company for acquisition under any agreement attracts the obligation to make a PA of an Open Offer.	₹ 54/- (Rupees Fifty Four Only)
В	The volume-weighted average price paid or payable for acquisitions, whether by the acquirers or by any person acting in concert with him, during the 52 (Fifty- two) weeks immediately preceding the date of the public announcement.	Not Applicable
С	The highest price paid or payable for any acquisition, whether by the acquirers or by any person acting in concert with him, during the 26 (Twenty-six) weeks immediately preceding the date of the public announcement.	Not Applicable
D	The volume-weighted average market price of such Equity Shares for a period of sixty trading days immediately preceding the date of PA as traded on an exchange, provided such shares are frequently traded.	Not Applicable
E	The per Equity Share value computed under Regulation 8(5) of the Takeover Regulations, if applicable.	Not Applicable
F	Where the shares are not frequently traded, the price determined by the Acquirers and the Manager taking into account valuation parameters including book value, comparable trading multiples and earnings per share.	₹ 51.76/-

having its office at 2005-A, Rathi Palace, Ring Road, Surat 395002, Gujarat, India .Email: rvshreyanshmjain@gmail.com (C) +91 95582 19019) 13. Details of Independent Advisors, if any. None

14. Any other matter(s) to be highlighted None

Date: 09/07/2024

Place: Ghaziabad

accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by Ahmedabad Steelcraft Limited under the Takeover Code."

"To the best of our knowledge and belief, after making proper enquiry, the information contained in or

For Ahmedabad Steelcraft Limited

(Mr. Rajeev Singh) Chairman - Committee of Independent Directors DIN: 10686736

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE. PURCHASE OR SUBSCRIBE TO SECURITIES. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.



SATI POLY PLAST LIMITED

Our Company was originally incorporated as "Sati Poly Plast Private Limited" as a private limited company under the provision of the Companies Act, 1956 vide certificate of incorporation dated July 14, 1999, issued by Registrar of Companies, Bihar, Further, our company was converted from a private limited company to public limited company, pursuant to a special resolution passed by our Shareholders in the Extra-Ordinary General Meeting held on November 01, 2023, and consequently, the name of our Company changed to "Sati Poly Plast Limited" and the fresh certificate of incorporation dated December 26, 2023 was issued to our company by the Registrar of Companies, Patna. The Corporate Identification Number of our Company is U82920BR1999PLC008904. For details of change in registered office of our Company, please refer to chapter titled "History and Corporate Structure" beginning on page no. 141 of this Red Herring Prospectus.

Corporate Identity Numbers: U82920BR1999PLC008904

Registered Office: D.N. Singh Road, Bhagalpur 812 002, Bihar, India

Corporate Office: C-44 Phase II, Distt Gautam Budh Nagar Noida, Nepz Post Office, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201305; **Website:** www.satipolyplast.in; | **E-Mail:** satipolyplast1@gmail.com; | **Telephone No:** +91 98181 04164;

Company Secretary and Compliance Officer: Ms. Akanksha Jain

The 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 Emerge Platform of NSE

PROMOTERS OF OUR COMPANY: MR. BALMUKUND JHUNJHUNWALA, MRS. ANITA JHUNJHUNWALA, MR. ADITYA JHUNJHUNWALA, MR. KESHAV JHUNJHUNWALA AND M/S BALMUKUND JHUNJHUNWALA HUF

Our Company is an ISO Certified Company engaged in the manufacturing of flexible packaging material which is multi-functional and caters to the packaging requirements of various industries. We provide end-to-end solution for various flexible packaging needs. Till year 2015, our company was engaged in the business of trading of flexible packaging material.

THE ISSUE

INITIAL PUBLIC ISSUE OF 1335000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF SATI POLY PLAST LIMITED ("SPPL" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ [●] LAKHS ("THE ISSUE"), OF WHICH 70000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS 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 1265000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ [•]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [•]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.99% AND 25.57% RESPECTIVELY, OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH.

Price Band: ₹ 123/- to ₹ 130/- per Equity Share of Face Value ₹ 10/- each. The Floor Price is 12.30 times of the Face Value and the Cap Price is 13.00 times of the Face Value. Bids can be made for a minimum of 1000 Equity Shares and in multiples of 1000 Equity Shares thereafter

CORRIGENDUM TO PRICE BAND ADVERTISEMENT DATED JULY 06, 2024, PUBLISHED ON JULY 08, 2024 **NOTICE TO THE INVESTORS ("THE CORRIGENDUM")**

This corrigendum cum Addendum is with reference to the Price Band Advertisement dated July 06, 2024, published on July 08, 2024 in All Editions of English Daily Newspaper, Financial Express, All Edition of Hindi National Daily Newspaper, Jansatta, and Patna (Bihar) Edition of Regional Daily Newspaper, Aaj Patna (Hindi Being Regional Language of Bihar Where our Registered Office is located). In this regard, please note the following:

Price to Earnings (P/E) ratio in relation to Issue Price of ₹ [•]: Price to Earnings Ratio (P/E) = $\frac{18806 \text{ Fines}}{\text{Restated Earnings Per Share}}$

Particulars	Basic and Diluted EPS (in ₹)	P/E at the Floor Price (No. of times)	P/E at the Cap Price (No. of times)
a. Based on EPS of Financial Year ended March 31, 2024	9.70	12.68	13.40
b. Based on Weighted Average EPS	4.93	24.95	26.37
c. Based on Simple Average EPS	6.75	18.22	19.26

Industry PE:

Notes:

Notes:

Particulars Particulars Particulars	Industry Peer P/E Ratio	Name of the company	Face value of equity shares (₹)
Highest	11.81	Uma Converter Limited	10.00
Lowest	7.50	Sabar Flex India Limited	10.00
Average	9.66	-	-

Net Asset Value per Equity Share:

Restated Net Worth as at the end of the year Restated Net Asset Value per equity share (₹) = Number of Equity Shares outstanding

Particular Particular	Amount (in ₹)
Financial Year ended March 31, 2024	36.29
Financial Year ended March 31, 2023	12.46
Financial Year ended March 31, 2022	2.78
After the Issue	
-At Floor Price	58.06
-At Cap Price	59.95
-At Issue Price*	[•]

*To be determined after the book-building process

1. Number of shares are adjusted by following:

• Our Board of Directors in its meeting held on August 19, 2023 approved the split of each equity shares of ₹100/- each into 10 (Ten) Equity Shares of ₹10/- each which were subsequently duly approved by our Shareholders in their extra ordinary general meeting held on August 21, 2023.

Our Board of Directors in its meeting held on August 19, 2023 approved issue of 2 (Two) bonus shares fully paid for each equity share of ₹ 10/- (i.e. in the ratio of 2:1), which were subsequently duly approved by our Shareholders in their extra ordinary general meeting held on August 21, 2023

2. Issue Price per equity share will be determined by our Company, in consultation with the Book Running Book Running Lead Manager.

Comparison of Accounting Ratios with Peer Group Companies:

Name of the company	Standalone / Consolidated	Face Value (₹)	Current Market Price (₹)	EPS (₹) Diluted	P/E Ratio	RoNW (%)	NAV per Equity Share (₹)	Revenue from operations (₹ in Lakhs)
Sati Poly Plast Limited	Standalone	10.00	130.00*	9.70	13.40	26.71%	36.29	17,935.48
Peer Group*								
Sabar Flex India Limited	Standalone	10.00	19.80	2.64	7.50	13.36%	18.99	12,616.80
Uma Converter Limited	Standalone	10.00	24.40	2.07	11.81	5.78%	35.74	18,102.22

*Assuming Issue price as Upper price band **Source:** All the financial information for listed industry peer mentioned above is on a standalone basis sourced from the Annual Reports/Information of the peer company uploaded on the NSE and BSE website for the year ended March 31, 2024.

1. P/E Ratio has been computed based on the closing market price of equity shares on the NSE on March 31, 2024 divided by the Diluted EPS.

RoNW is computed as net profit after tax divided by the closing net worth. Net worth has been computed as sum of share capital and reserves and surplus.

3. NAV is computed as the closing net worth divided by the closing outstanding number of equity shares adjusted for bonus and sub-division of shares.

4. The face value of Equity Shares of our Company is ₹ 10/- per Equity Share and the Issue price is [•] times the face value of equity share.

The Issue Price of ₹ [•]/- is determined by our Company in consultation with the Book Running Lead Manager is justified based on the above accounting ratios. For further details, please refer to the section titled "Risk Factors" and chapters titled "Business Overview" and "Restated Financial Information" beginning on page nos. 24, 108 and 168 respectively of this Red Herring Prospectus.

CORRIGENDUM TO RED HERRING PROSPECTUS DATED JULY 06, 2024 NOTICE TO THE INVESTORS ("THE CORRIGENDUM")

Outstanding litigation under the chapter titled "Summary of Red Herring Prospectus" on page 19 of Red Herring Prospectus shall be read as under: **OUTSTANDING LITIGATIONS**

This corrigendum cum Addendum is with reference to the Red Herring Prospectus dated July 06, 2024. In this regard, please note the following:

except mentioned below:

There are no pending litigations by the Company or against the Company, by the Directors or against the Promoters or against the Promoters or by the Group Company or against the Group Company

Criminal Disciplinary actions by the SEBI or **Material Civil** Statutory or Aggregate amount Name of Entity Tax Proceedings

	rioceeuliys		negulatory Proceedings	Stock Exchanges against our Promoter	Littyations	ilivolveu (< ili Laklis)		
Company								
By the Company	NA	NA	NA	NA	NA	NA		
Against the Company	NA	12*	NA	NA	1*	1,343.32		
Promoters		9						
By Promoters	NA	NA	NA	NA	NA	NA		
Against Promoters	NA	12*	NA	NA	NA	14.28		
Directors other than Promoters								
By our Directors	NA	NA	NA	NA	NA	NA		
Against the Directors	NA	NA	NA	NA	NA	NA		
Promoter Group Entity								
By our Promoter Group Entity	NA	NA	NA	NA	NA	NA		
Against our Promoter Group Entity	NA	NA	NA	NA	NA	NA		
*Contains certain cases amount of which	ntains certain cases amount of which is not ascertainable. 3. Eligibility of the Issuer appearing under chapter titled "Other Regulatory and Statutory"							

LINK INTIME INDIA

PRIVATE LIMITED

SEBI Registration Number: INR000004058

Email Id: satipoly.ipo@linkintime.co.in

Contact Person: Ms. Shanti Gopalkrishnan

Website: www.linkintime.co.in

CIN: U67190MH1999PTC118368

Address: C-101, 1st Floor, 247 Park, Lal Bahadur

Shastri Marg, Vikhroli (West), Mumbai, Maharashtra,

India – 400 083 | **Tel. Number**: +91 810 811 4949

Investors Grievance Id: satipoly.ipo@linkintime.co.in

For further details of certain material legal proceedings involving our Company, our Promoters, our directors, see "Outstanding Litigations and Material Developments" beginning on page 188 of this Red

2. Directorship held of Mr. Balmukund Jhunjhunwala appearing in the chapter titled "Promoter and Promoter Group" on page 161 of Red Herring Prospectus shall be read as under:

Directorship held ABRJ Foods Private Limited

Pashupatinath Manufacturing Private Limited Osho Tradeflex Private Limited

Disclosures" on page 199 of Red Herring Prospectus shall be read as under:

ELIGIBILITY FOR THE ISSUE

2. The post issue paid up capital of the company (face value) shall not be more than ₹ 10.00 Crore. The present paid-up capital of our Company is ₹ 361.20 Lakh and we are proposing issue of 1335000 Equity Shares of ₹10/- each at Issue price of ₹ [●] per Equity Share including share premium of ₹ [●] per Equity Share, aggregating to ₹ [●] Lakh. Hence, our Post Issue Paid up

Capital will be ₹ 494.70 Lakhs which is not more than ₹ 1000.00 Lakhs.

BOOK RUNNING LEAD REGISTRAR TO THE ISSUE MANAGER TO THE ISSUE LINKIntime

BEELI/M/E **BEELINE CAPITAL ADVISORS**

PRIVATE LIMITED

SEBI Registration Number: INM000012917 Address: B 1311-1314, Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmadabad, Gujarat – 380054,

India. | **Tel. No.**: 079 4918 5784 Email Id: mb@beelinemb.com | Website: www.beelinemb.com

Investors Grievance Id: ig@beelinemb.com Contact Person: Mr. Nikhil Shah

Place: Noida

Date: July 09, 2024

CIN: U67190GJ2020PTC114322

On behalf of Board of Directors For. SATI POLY PLAST LIMITED

sd/-**Balmukund Jhunjhunwala Chairman and Managing Director**

Disclaimer: Sati Poly Plast Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public issue of its Equity Shares and has filed the RHP with the Registrar of Companies, Patna on July 06, 2024 and thereafter with SEBI and the Stock Exchanges. The RHP is available on the websites of SEBI at www.sebi.gov.in, website of the Company at www.satipolyplast.in;, the website of the BRLM to the Issue at www.beelinemb.com, the website of NSE i.e. www.nseindia.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details

COMPANY SECRETARY AND COMPLIANCE OFFICER



SATI POLY PLAST LIMITED Ms. Akanksha Jain

Address: C-44. Phase II. Distt. Gautam Budh Nagar. Noida- 201305. Uttar

Pradesh, India. | **Tel No:** +91 98181 04164 **Email:** satipolyplast1@gmail.com | **Website:** www.satipolyplast.in

Investors can contact the Company Secretary and Compliance Officer or the

BRLMs or the Registrar to the Issue in case of any pre-Issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page

28 of the Red Herring Prospectus. It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the 'Disclaimer Clause of NSE.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. The Equity Shares are being Offered and sold outside the United States in 'offshore transactions' in reliance on Regulation S under the Securities Act and the applicable laws of each jurisdiction where such Offers and sales are made. There will be no public offering in the United States.

CHENNAI/KOCHI

AXIS FINANCE LIMITED

CIN: U65921MH1995PLC212675 Regd. Office: Axis House, C-2, Wadia International Centre, Worli, Mumbai - 400025 Tel.: 022-43255004, Email ID: info@axisfinance.in, Website: www.axisfinance.in

EXTRACT OF FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30,2024

(₹in Lakhs) **Quarter** ended Year ended **Quarter ended** June 30, 2024 June 30, 2023 March 31, 2024 **Particulars Audited Audited** Audited 68,683.66 3,15,413.35 Total Income from Operations 93,703.61 Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items) 19,229.42 19,127.61 79,454.94 Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items) 19,229.42 19,127.61 79,454.94 Net Profit/(Loss) for the period after tax 14.286.27 14.554.17 (after Exceptional and/or Extraordinary items) 59,720.07 Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)] 14,247.27 14,500.69 59,621.49 Paid up Equity Share Capital 62,706.38 59,081.39 62,706.38 Reserves* (excluding Revaluation Reserve) 3,58,405.42 2,72,576.35 3,44,158.13 B Securities Premium Account 1,23,703.06 97,242.12 1,23,703.06 3,31,657.74 9 Net Worth 4,21,111.80 4,06,864.51 21.38.375.33 27,94,308.77 10 Paid up Debt Capital/Outstanding Debt 29,64,905.11 11 Outstanding Redeemable Preference Shares 7.04 6.45 6.87 12 Debt Equity Ratio 13 Earnings Per Share (of ₹ 10/- each) (for continuing and discontinued operations) 1. Basic: 2.28 2.46 9.93 2. Diluted: 2.28 2.46 9.93 14 Capital Redemption Reserve 15 Debenture Redemption Reserve* 16 Debt Service Coverage Ratio# 17 Interest Service Coverage Ratio#

*Includes Securities Premium Account

* Not Applicable

Not required to be disclosed as per Regulation 52(4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015

Notes:

- . The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchanges under Regulation 52 of the Listing Regulations. The full format of quarterly financial results is available on the websites of the BSE Limited (www.bseindia.com) and Axis Finance Limited (www.axisfinance.in).
- 2. The above financial results have been reviewed and recommended by the Audit Committee at its meeting held on July 8, 2024 and approved by the Board of Directors at its meeting held on July 09,2024 and are audited by the statutory auditors, as required under the Regulations.
- . For the items referred in Regulation 52(4) of the Listing Regulations, pertinent disclosures have been made to the BSE Limited and can be accessed on www.bseindia.com.
- Previous period / year figures have been regrouped / rearranged wherever necessary to conform to the current period/year figures. For and on behalf of Board of Directors

AXIS FINANCE LIMITED Sd/-**Bipin Kumar Saraf**

Place: Mumbai **Managing Director & CEO** Date: July 9, 2024 DIN: 06416744

AHMEDABAD STEEL CRAFT LIMITED Registered Office: N.T. 604, One -42 Complex, B/h Ashok Vatika, Nr. Javantilal Park BRTS.

Ambli Bopal Road, , Ahmedabad, Gujarat, India, 380058 Tel. No. +91 +79-29641996 / 97 E-mail: ascsteelad1@gmail.com, Website: www.steelcraft.co.in, CIN: L27109GJ1972PLC011500 Recommendation of the Independent Director Committee ("IDC") of Ahmedabad Steelcraft Limited

("Target Company") in relation to the Open Offer ("Offer") made by Mr. Rohit Pandey ('Acquirer 1') and Mr. Sunil Dutt Pandey ('Acquirer 2') to the Public Shareholders of the Target Company ("Shareholders") under Regulations 26(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and Subsequent Amendments thereto ("SEBI (SAST) Regulations, 2011").

Ш	1	Date	July 09, 2024
П	2.	Name of the Target Company (TC)	Ahmedabad Steelcraft Limited
	3.	Details of the Offer pertaining to TC	Open Offer for Acquisition of upto 10,63,920 (Ten Lakh Sixty Three Thousand Nine Hundred and Twenty) fully paid up equity shares of Face Value of ₹ 10/- (Rupees Ten Only) each ("Offer Shares") representing 26.00% of the Voting Share Capital of Ahmedabad Steelcraft Limited ("Target Company") at a Price of ₹ 54/- (Rupees Fifty Four Only) per Equity Share from The Public Shareholders of The Target Company, by Mr. Rohit Pandey ('Acquirer 1') and Mr. Sunil Dutt Pandey ('Acquirer 2')
	4.	Name(s) of the acquirer and PAC with the acquirer	Mr. Rohit Pandey ('Acquirer 1') and Mr. Sunil Dutt Pandey ('Acquirer 2')
	5,	Name of the Manager to the offer	Kunvarji Finstock Private Limited
	6.	Members of the Committee of Independent Directors (Please indicate the chairperson of the Committee separately)	Chairperson - Mr. Rajeev Singh Member - Mr. Rajeev Jain
	7.	TC (Director, Equity shares owned,	IDC Members are Independent and Non-Executive Directors of the Target Company. None of the IDC Members have any contract/ relationship with the Target Company at present.
П	8.	Trading in the Equity shares/other	None of the IDC members have traded in the Equity Shares of

- securities of the TC by IDC Members Target Company since their appointment. IDC Member's relationship with the None of the IDC members has any relationship with the acquirer (Director, Equity shares Acquirers at present.
- relationship), if any. 10. Trading in the Equity shares/other No trading in the Equity Shares/other securities of the Acquire securities of the acquirer by IDC by IDC Member Members
- Recommendation on the Open offer, as The IDC members believe that the Offer is fair and reasonable. to whether the offer is fair and However, the shareholders should independently evaluate the Offer and take informed decision in the matter. 12. Summary of for i)IDC has taken into consideration the following for making the
- reasons recommendation

owned, any other contract

recommendation : IDC has reviewed (IDC may also invite attention to any a) Public Announcement (PA) dated May 03:2024, other place, e.g. company's website, b) the Detailed Public Statement (DPS) dated May 10, 2024, where its detailed recommendations (c) the Draft Letter of Offer (DLOF) dated May 17.2024 along with written advice of the d) the Letter of Offer (LOF) dated July 03,2024

independent adviser, if any can be Based on the PA, DPS, DLOF, LOF the IDC Members are of the seen by the shareholder) opinion that the Offer Price of ₹ 54/- (Rupees Fifty Four Only) offered by the Acquirers is in accordance with the relevant regulations prescribed in the Takeover Code and prima facie appear to be justified.

Sr.	Particulars	Price (₹ per Equity Share)
Α	The highest negotiated price per Equity Share of the Target Company for acquisition under any agreement attracts the obligation to make a PA of an Open Offer,	₹ 54/- (Rupees Fifty Four Only)
В	The volume-weighted average price paid or payable for acquisitions, whether by the acquirers or by any person acting in concert with him, during the 52 (Fifty- two) weeks immediately preceding the date of the public announcement.	Not Applicable
С	The highest price paid or payable for any acquisition, whether by the acquirers or by any person acting in concert with him, during the 26 (Twenty-six) weeks immediately preceding the date of the public announcement.	Not Applicable
D	The volume-weighted average market price of such Equity Shares for a period of sixty trading days immediately preceding the date of PA as traded on an exchange, provided such shares are frequently traded.	Not Applicable
E	The per Equity Share value computed under Regulation 8(5) of the Takeover Regulations, if applicable.	Not Applicable
F	Where the shares are not frequently traded, the price determined by the Acquirers and the Manager taking into account valuation parameters including book value, comparable trading multiples and earnings per share.	₹ 51.76/-

IBBI having Registration Number-IBBI/RV/03/2019/12124, having its office at 2005-A, Rathi Palace, Ring Road, Surat -395002, Gujarat, India .Email: rvshreyanshmjain@gmail.com (C) +91 95582 19019)

13. Details of Independent Advisors, if any. None 14. Any other matter(s) to be highlighted None

"To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by Ahmedabad Steelcraft Limited under the Takeover Code."

For Ahmedabad Steelcraft Limited

Date: 09/07/2024 Place: Ghaziabad

(Mr. Rajeev Singh) Chairman - Committee of Independent Directors DIN: 10686736



THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES.

THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA. SATI POLY PLAST LIMITED



Corporate Identity Numbers: U82920BR1999PLC008904 Our Company was originally incorporated as "Sati Poly Plast Private Limited" as a private limited company under the provision of the Companies Act, 1956 vide certificate of incorporation dated July 14, 1999, issued by Registrar of Companies, Bihar. Further, our company was converted from a private limited company to public limited company, pursuant to a special resolution passed by our Shareholders in the Extra-Ordinary General Meeting held on November 01, 2023, and consequently, the name of our Company changed to "Sati Poly Plast Limited" and the fresh certificate of incorporation dated December 26, 2023 was issued to our company by the Registrar of Companies, Patna. The Corporate Identification Number of our Company is U82920BR1999PLC008904. For details of change in registered office of our Company, please refer to chapter titled "History and Corporate Structure" beginning on page no. 141 of this Red Herring Prospectus.

Registered Office: D.N. Singh Road, Bhagalpur 812 002, Bihar, India

Corporate Office: C-44 Phase II, Distt Gautam Budh Nagar Noida, Nepz Post Office, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201305; **Website:** www.satipolyplast.in; | **E-Mail:** satipolyplast1@gmail.com; | **Telephone No:** +91 98181 04164;

Company Secretary and Compliance Officer: Ms. Akanksha Jain

The 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 Emerge Platform of NSE

PROMOTERS OF OUR COMPANY: MR. BALMUKUND JHUNJHUNWALA, MRS. ANITA JHUNJHUNWALA, MR. ADITYA JHUNJHUNWALA, MR. KESHAV JHUNJHUNWALA AND M/S BALMUKUND JHUNJHUNWALA HUF

Our Company is an ISO Certified Company engaged in the manufacturing of flexible packaging material which is multi-functional and caters to the packaging requirements of various industries. We provide end-to-end solution for various flexible packaging needs. Till year 2015, our company was engaged in the business of trading of flexible packaging material.

THE ISSUE

INITIAL PUBLIC ISSUE OF 1335000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF SATI POLY PLAST LIMITED ("SPPL" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ [●] LAKHS ("THE ISSUE"), OF WHICH 70000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS 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 1265000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ [•]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [•]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.99% AND 25.57% RESPECTIVELY. OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH.

Price Band: ₹ 123/- to ₹ 130/- per Equity Share of Face Value ₹ 10/- each. The Floor Price is 12.30 times of the Face Value and the Cap Price is 13.00 times of the Face Value. Bids can be made for a minimum of 1000 Equity Shares and in multiples of 1000 Equity Shares thereafter

CORRIGENDUM TO PRICE BAND ADVERTISEMENT DATED JULY 06, 2024, PUBLISHED ON JULY 08, 2024 **NOTICE TO THE INVESTORS ("THE CORRIGENDUM")**

This corrigendum cum Addendum is with reference to the Price Band Advertisement dated July 06, 2024, published on July 08, 2024 in All Editions of English Daily Newspaper, Financial Express, All Edition of Hindi National Daily Newspaper, Jansatta, and Patna (Bihar) Edition of Regional Daily Newspaper, Aaj Patna (Hindi Being Regional Language of Bihar Where our Registered Office is located). In this regard, please note the following:

Price to Earnings (P/E) ratio in relation to Issue Price of ₹ [●]:

Price to Earnings Ratio (P/E) = $\frac{18806 \text{ Fines}}{\text{Restated Earnings Per Share}}$

Particulars Particulars	Basic and Diluted EPS (in ₹)	P/E at the Floor Price (No. of times)	P/E at the Cap Price (No. of times)
a. Based on EPS of Financial Year ended March 31, 2024	9.70	12.68	13.40
b. Based on Weighted Average EPS	4.93	24.95	26.37
c. Based on Simple Average EPS	6.75	18.22	19.26

Industry PE:

Particulars	Industry Peer P/E Ratio	Name of the company	Face value of equity shares (₹)		
Highest	11.81	Uma Converter Limited	10.00		
Lowest	7.50	Sabar Flex India Limited	10.00		
Average	9.66	-	-		

Net Asset Value per Equity Share:

Restated Net Worth as at the end of the year Restated Net Asset Value per equity share (₹) = Number of Equity Shares outstanding

Particular	Amount (in ₹)
Financial Year ended March 31, 2024	36.29
Financial Year ended March 31, 2023	12.46
Financial Year ended March 31, 2022	2.78
After the Issue	
-At Floor Price	58.06
-At Cap Price	59.95
-At Issue Price*	[•]

*To be determined after the book-building process Notes:

1. Number of shares are adjusted by following:

- Our Board of Directors in its meeting held on August 19, 2023 approved the split of each equity shares of ₹100/- each into 10 (Ten) Equity Shares of ₹10/- each which were subsequently duly approved by our Shareholders in their extra ordinary general meeting held on August 21, 2023.
- Our Board of Directors in its meeting held on August 19, 2023 approved issue of 2 (Two) bonus shares fully paid for each equity share of ₹ 10/- (i.e. in the ratio of 2:1), which were subsequently duly approved by our Shareholders in their extra ordinary general meeting held on August 21, 2023
- 2. Issue Price per equity share will be determined by our Company, in consultation with the Book Running Book Running Lead Manager.

Comparison of Accounting Ratios with Peer Group Companies:

Name of the company	Standalone / Consolidated	Face Value (₹)	Current Market Price (₹)	EPS (₹) Diluted	P/E Ratio	RoNW (%)	NAV per Equity Share (₹)	Revenue from operations (₹ in Lakhs)
Sati Poly Plast Limited	Standalone	10.00	130.00*	9.70	13.40	26.71%	36.29	17,935.48
Peer Group*								
Sabar Flex India Limited	Standalone	10.00	19.80	2.64	7.50	13.36%	18.99	12,616.80
Uma Converter Limited	Standalone	10.00	24.40	2.07	11.81	5.78%	35.74	18,102.22

*Assuming Issue price as Upper price band **Source:** All the financial information for listed industry peer mentioned above is on a standalone basis sourced from the Annual Reports/Information of the peer company uploaded on the NSE and BSE website for the year ended March 31, 2024.

- Notes: P/E Ratio has been computed based on the closing market price of equity shares on the NSE on March 31, 2024 divided by the Diluted EPS.
- RoNW is computed as net profit after tax divided by the closing net worth. Net worth has been computed as sum of share capital and reserves and surplus.

- 3. NAV is computed as the closing net worth divided by the closing outstanding number of equity shares adjusted for bonus and sub-division of shares. 4. The face value of Equity Shares of our Company is ₹ 10/- per Equity Share and the Issue price is
- [•] times the face value of equity share. The Issue Price of ₹ [•]/- is determined by our Company in consultation with the Book Running

Lead Manager is justified based on the above accounting ratios. For further details, please refer to the section titled "Risk Factors" and chapters titled "Business Overview" and "Restated Financial Information" beginning on page nos. 24, 108 and 168 respectively of this Red Herring Prospectus.

CORRIGENDUM TO RED HERRING PROSPECTUS DATED JULY 06, 2024 NOTICE TO THE INVESTORS ("THE CORRIGENDUM") This corrigendum cum Addendum is with reference to the Red Herring Prospectus dated July 06, 2024. In this regard, please note the following:

1. Outstanding litigation under the chapter titled "Summary of Red Herring Prospectus" on page 19 of Red Herring Prospectus shall be read as under:

OUTSTANDING LITIGATIONS

There are no pending litigations by the Company or against the Company, by the Directors or against the Promoters or against the Promoters or by the Group Company or against the Group Company

except mentioned below: Criminal Statutory or Disciplinary actions by the SEBI or **Material Civil** Aggregate amount **Tax Proceedings** Name of Entity

Name of Entity	Proceedings	lax Proceedings	Regulatory Proceedings	Stock Exchanges against our Promoter	Litigations	involved (₹ in Lakhs)
Company						
By the Company	NA	NA	NA	NA	NA	NA
Against the Company	NA	12*	NA	NA	1*	1,343.32
Promoters						
By Promoters	NA	NA	NA	NA	NA	NA
Against Promoters	NA	12*	NA	NA	NA	14.28
Directors other than Promoters						
By our Directors	NA	NA	NA	NA	NA	NA
Against the Directors	NA	NA	NA	NA	NA	NA
Promoter Group Entity						
By our Promoter Group Entity	NA	NA	NA	NA	NA	NA
Against our Promoter Group Entity	NA	NA	NA	NA	NA	NA
*Contains certain cases amount of which	h is not ascertainal	ole	3.	Eligibility of the Issuer appearing under	chapter titled "Other	Regulatory and Statutory

Contains certain cases amount of which is not ascertainable

For further details of certain material legal proceedings involving our Company, our Promoters, our directors, see "Outstanding Litigations and Material Developments" beginning on page 188 of this Red

2. Directorship held of Mr. Balmukund Jhunjhunwala appearing in the chapter titled "Promoter and Promoter Group" on page 161 of Red Herring Prospectus shall be read as under:

Directorship held ABRJ Foods Private Limited Pashupatinath Manufacturing Private Limited Osho Tradeflex Private Limited

Eligibility of the Issuer appearing under chapter titled "Other Regulatory and Statutory Disclosures" on page 199 of Red Herring Prospectus shall be read as under:

ELIGIBILITY FOR THE ISSUE

2. The post issue paid up capital of the company (face value) shall not be more than ₹ 10.00 Crore. The present paid-up capital of our Company is ₹ 361.20 Lakh and we are proposing issue of 1335000 Equity Shares of ₹10/- each at Issue price of ₹ [●] per Equity Share including share premium of ₹ [●] per Equity Share, aggregating to ₹ [●] Lakh. Hence, our Post Issue Paid up Capital will be ₹ 494.70 Lakhs which is not more than ₹ 1000.00 Lakhs.

BOOK RUNNING LEAD REGISTRAR TO THE ISSUE MANAGER TO THE ISSUE



SEBI Registration Number: INM000012917

Address: B 1311-1314, Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmadabad, Gujarat – 380054, India. | **Tel. No.**: 079 4918 5784

Email Id: mb@beelinemb.com | Website: www.beelinemb.com Investors Grievance Id: ig@beelinemb.com Contact Person: Mr. Nikhil Shah CIN: U67190GJ2020PTC114322

Place: Noida

Date: July 09, 2024

LINKIntime

LINK INTIME INDIA PRIVATE LIMITED **SEBI Registration Number:** INR000004058

Address: C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai, Maharashtra, India – 400 083 | **Tel. Number**: +91 810 811 4949 **Email Id:** satipoly.ipo@linkintime.co.in Investors Grievance Id: satipoly.ipo@linkintime.co.in

Website: www.linkintime.co.in Contact Person: Ms. Shanti Gopalkrishnan **CIN**: U67190MH1999PTC118368

COMPANY SECRETARY AND COMPLIANCE OFFICER



Ms. Akanksha Jain Address: C-44. Phase II. Distt. Gautam Budh Nagar. Noida- 201305. Uttar

Pradesh, India. | **Tel No:** +91 98181 04164 Email: satipolyplast1@gmail.com | Website: www.satipolyplast.in

Investors can contact the Company Secretary and Compliance Officer or the BRLMs or the Registrar to the Issue in case of any pre-Issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders,

relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 28 of the Red Herring Prospectus. It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the

correctness or completeness of any of the contents of the Offer Document. The investors are advised to

refer to the Offer Document for the full text of the 'Disclaimer Clause of NSE. The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered,

and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. The Equity Shares are being Offered and sold outside the United States in 'offshore transactions' in reliance on Regulation S under the Securities Act and the applicable laws of each jurisdiction where such Offers and sales are made. There will be no public offering in the United States. garima advt.

On behalf of Board of Directors For, SATI POLY PLAST LIMITED

Balmukund Jhunjhunwala Chairman and Managing Director

Disclaimer: Sati Poly Plast Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public issue of its Equity Shares and has filed the RHP with the Registrar of Companies, Patna on July 06, 2024 and thereafter with SEBI and the Stock Exchanges. The RHP is available on the websites of SEBI at www.sebi.gov.in, website of the Company at www.satipolyplast.in;, the website of the BRLM to the Issue at www.beelinemb.com, the website of NSE i.e. www.nseindia.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details

Kolkata

AXIS FINANCE LIMITED

Regd. Office: Axis House, C-2, Wadia International Centre, Worli, Mumbai - 400025 Tel.: 022-43255004, Email ID: info@axisfinance.in, Website: www.axisfinance.in

L.	20 La 17 La		3	(₹in Lakhs)
Sr. No.	Particulars	Quarter ended June 30, 2024	Quarter ended June 30, 2023	Year ended March 31, 2024
		Audited	Audited	Audited
1	Total Income from Operations	93,703.61	68,683.66	3,15,413.35
2	Net Profit/(Loss) for the period (before Tax,			
	Exceptional and/or Extraordinary items)	19,229.42	19,127.61	79,454.94
3	Net Profit/(Loss) for the period before tax			
	(after Exceptional and/or Extraordinary items)	19,229.42	19,127.61	79,454.94
4	Net Profit/(Loss) for the period after tax			
	(after Exceptional and/or Extraordinary items)	14,286.27	14,554.17	59,720.07
5	Total Comprehensive Income for the period			
	[Comprising Profit/(Loss) for the period (after tax)			
	and Other Comprehensive Income (after tax)]	14,247.27	14,500.69	59,621.49
6	Paid up Equity Share Capital	62,706.38	59,081.39	62,706.38
7	Reserves* (excluding Revaluation Reserve)	3,58,405.42	2,72,576.35	3,44,158.13
8	Securities Premium Account	1,23,703.06	97,242.12	1,23,703.06
9	Net Worth	4,21,111.80	3,31,657.74	4,06,864.51
10	Paid up Debt Capital/Outstanding Debt	29,64,905.11	21,38,375.33	27,94,308.77
11	Outstanding Redeemable Preference Shares	- 1	-	-
12	Debt Equity Ratio	7.04	6.45	6.87
13	Earnings Per Share (of ₹ 10/- each)			
	(for continuing and discontinued operations)			
	1. Basic:	2.28	2.46	9.93
	2. Diluted:	2.28	2.46	9.93
14	Capital Redemption Reserve	-	-	-
15	Debenture Redemption Reserve**	-	-	-
16	Debt Service Coverage Ratio#	-	-	-
17	Interest Service Coverage Ratio#	-	-	· -

Includes Securities Premium Account

* Not Applicable

Not required to be disclosed as per Regulation 52(4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015

Notes:

- . The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchanges under Regulation 52 of the Listing Regulations. The full format of quarterly financial results is available on the websites of the BSE Limited (www.bseindia.com) and Axis Finance Limited (www.axisfinance.in).
- 2. The above financial results have been reviewed and recommended by the Audit Committee at its meeting held on July 8, 2024 and approved by the Board of Directors at its meeting held on July 09,2024 and are audited by the statutory auditors, as required under the Regulations.
- . For the items referred in Regulation 52(4) of the Listing Regulations, pertinent disclosures have been made to the BSE Limited and can be accessed on www.bseindia.com.
- Previous period / year figures have been regrouped / rearranged wherever necessary to conform to the current period/year figures. For and on behalf of Board of Directors **AXIS FINANCE LIMITED**

Sd/-**Bipin Kumar Saraf** Place: Mumbai **Managing Director & CEO** Date: July 9, 2024 DIN: 06416744

AHMEDABAD STEEL CRAFT LIMITED

Registered Office: N.T. 604, One -42 Complex, B/h Ashok Vatika, Nr. Javantilal Park BRTS. Ambli Bopal Road, , Ahmedabad, Gujarat, India, 380058 Tel. No. +91 +79-29641996 / 97 E-mail: ascsteelad1@gmail.com, Website: www.steelcraft.co.in, CIN: L27109GJ1972PLC011500

Recommendation of the Independent Director Committee ("IDC") of Ahmedabad Steelcraft Limited ("Target Company") in relation to the Open Offer ("Offer") made by Mr. Rohit Pandey ('Acquirer 1') and Mr. Sunil Dutt Pandey ('Acquirer 2') to the Public Shareholders of the Target Company ("Shareholders") under Regulations 26(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and Subsequent Amendments thereto ("SEBI (SAST) Regulations, 2011").

	1,	Date	July 09, 2024	
I,	2.	Name of the Target Company (TC)	Ahmedabad Steelcraft Limited	
	3.	Details of the Offer pertaining to TC	Open Offer for Acquisition of upto 10,63,920 (Ten Lakh Sixty Three Thousand Nine Hundred and Twenty) fully paid up equity shares of Face Value of ₹ 10/- (Rupees Ten Only) each ("Offe Shares") representing 26.00% of the Voting Share Capital of Ahmedabad Steelcraft Limited ("Target Company") at a Price of ₹ 54/- (Rupees Fifty Four Only) per Equity Share from The Public Shareholders of The Target Company, by Mr. Rohi Pandey ("Acquirer 1") and Mr. Sunil Dutt Pandey ("Acquirer 2")	
	4.	Name(s) of the acquirer and PAC with the acquirer	Mr. Rohit Pandey ('Acquirer 1') and Mr. Sunil Dutt Pandey ('Acquirer 2')	
	5,	Name of the Manager to the offer	Kunvarji Finstock Private Limited	
	6.	Members of the Committee of Independent Directors (Please indicate the chairperson of the Committee separately)	7.	
	7.	TC (Director, Equity shares owned,	IDC Members are Independent and Non-Executive Directors of the Target Company. None of the IDC Members have any contract/ relationship with the Target Company at present.	
	8,	Trading in the Equity shares/other	None of the IDC members have traded in the Equity Shares of	

- securities of the TC by IDC Members Target Company since their appointment. IDC Member's relationship with the None of the IDC members has any relationship with the acquirer (Director, Equity shares Acquirers at present. owned, any other contract relationship), if any.
- 10. Trading in the Equity shares/other No trading in the Equity Shares/other securities of the Acquire securities of the acquirer by IDC by IDC Member
- 11. Recommendation on the Open offer, as The IDC members believe that the Offer is fair and reasonable. to whether the offer is fair and However, the shareholders should independently evaluate the reasonable Offer and take informed decision in the matter. 12. Summary of for i)IDC has taken into consideration the following for making the reasons
- recommendation

recommendation : IDC has reviewed (IDC may also invite attention to any a) Public Announcement (PA) dated May 03,2024, other place, e.g. company's website, b) the Detailed Public Statement (DPS) dated May 10, 2024, where its detailed recommendations (c) the Draft Letter of Offer (DLOF) dated May 17.2024 along with written advice of the d) the Letter of Offer (LOF) dated July 03,2024

independent adviser, if any can be Based on the PA, DPS, DLOF, LOF the IDC Members are of the seen by the shareholder) opinion that the Offer Price of ₹ 54/- (Rupees Fifty Four Only) offered by the Acquirers is in accordance with the relevant regulations prescribed in the Takeover Code and prima facie appear to be justified.

Sr.	Particulars	Price (₹ per Equity Share)
Α	The highest negotiated price per Equity Share of the Target Company for acquisition under any agreement attracts the obligation to make a PA of an Open Offer.	₹ 54/- (Rupees Fifty Four Only)
В	The volume-weighted average price paid or payable for acquisitions, whether by the acquirers or by any person acting in concert with him, during the 52 (Fiftytwo) weeks immediately preceding the date of the public announcement.	Not Applicable
C	The highest price paid or payable for any acquisition, whether by the acquirers or by any person acting in concert with him, during the 26 (Twenty-six) weeks immediately preceding the date of the public announcement.	Not Applicable
D	The volume-weighted average market price of such Equity Shares for a period of sixty trading days immediately preceding the date of PA as traded on an exchange, provided such shares are frequently traded.	Not Applicable
E	The per Equity Share value computed under Regulation 8(5) of the Takeover Regulations, if applicable.	Not Applicable
F	Where the shares are not frequently traded, the price determined by the Acquirers and the Manager taking into account valuation parameters including book value, comparable trading multiples and earnings per share.	₹ 51.76/-

IBBI having Registration Number-IBBI/RV/03/2019/12124, having its office at 2005-A, Rathi Palace, Ring Road, Surat -395002, Gujarat, India .Email: ryshreyanshmjain@gmail.com (C) +91 95582 19019)

13. Details of Independent Advisors, if any. None 14. Any other matter(s) to be highlighted None

"To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by Ahmedabad Steelcraft Limited under the Takeover Code."

For Ahmedabad Steelcraft Limited

Date: 09/07/2024 Place: Ghaziabad

(Mr. Rajeev Singh) Chairman - Committee of Independent Directors DIN: 10686736



THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES.



THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA. SATI POLY PLAST LIMITED

Our Company was originally incorporated as "Sati Poly Plast Private Limited" as a private limited company under the provision of the Companies Act, 1956 vide certificate of incorporation dated July 14, 1999, issued by Registrar of Companies, Bihar. Further, our company was converted from a private limited company to public limited company, pursuant to a special resolution passed by our Shareholders in the Extra-Ordinary General Meeting held on November 01, 2023, and consequently, the name of our Company changed to "Sati Poly Plast Limited" and the fresh certificate of incorporation dated December 26, 2023 was issued to our company by the Registrar of Companies. Patna. The Corporate Identification Number of our Company is U82920BR1999PLC008904. For details of change in registered office of our Company, please refer to chapter titled "History and Corporate Structure" beginning on page no. 141 of this Red Herring Prospectus.

Corporate Identity Numbers: U82920BR1999PLC008904

Registered Office: D.N. Singh Road, Bhagalpur 812 002, Bihar, India

Corporate Office: C-44 Phase II, Distt Gautam Budh Nagar Noida, Nepz Post Office, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201305; **Website:** www.satipolyplast.in; | **E-Mail:** satipolyplast1@gmail.com; | **Telephone No:** +91 98181 04164;

Company Secretary and Compliance Officer: Ms. Akanksha Jain

The 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 Emerge Platform of NSE

PROMOTERS OF OUR COMPANY: MR. BALMUKUND JHUNJHUNWALA, MRS. ANITA JHUNJHUNWALA, MR. ADITYA JHUNJHUNWALA, MR. KESHAV JHUNJHUNWALA AND M/S BALMUKUND JHUNJHUNWALA HUF

Our Company is an ISO Certified Company engaged in the manufacturing of flexible packaging material which is multi-functional and caters to the packaging requirements of various industries. We provide end-to-end solution for various flexible packaging needs. Till year 2015, our company was engaged in the business of trading of flexible packaging material.

THE ISSUE

INITIAL PUBLIC ISSUE OF 1335000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF SATI POLY PLAST LIMITED ("SPPL" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [•]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [•]/- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ [•] LAKHS ("THE ISSUE"), OF WHICH 70000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS 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 1265000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ [•]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [•]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.99% AND 25.57% RESPECTIVELY, OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH.

Price Band: ₹ 123/- to ₹ 130/- per Equity Share of Face Value ₹ 10/- each. The Floor Price is 12.30 times of the Face Value and the Cap Price is 13.00 times of the Face Value.

Bids can be made for a minimum of 1000 Equity Shares and in multiples of 1000 Equity Shares thereafter

CORRIGENDUM TO PRICE BAND ADVERTISEMENT DATED JULY 06, 2024, PUBLISHED ON JULY 08, 2024 **NOTICE TO THE INVESTORS ("THE CORRIGENDUM")**

This corrigendum cum Addendum is with reference to the Price Band Advertisement dated July 06, 2024, published on July 08, 2024 in All Editions of English Daily Newspaper, Financial Express, All Edition of Hindi National Daily Newspaper, Jansatta, and Patna (Bihar) Edition of Regional Daily Newspaper, Aaj Patna (Hindi Being Regional Language of Bihar Where our Registered Office is located). In this regard, please note the following:

Price to Earnings (P/E) ratio in relation to Issue Price of ₹ [●]:

Price to Earnings Ratio (P/E) = $\frac{18806 \text{ Fines}}{\text{Restated Earnings Per Share}}$

13.40
26.37
19.26

Industry PE:

Particulars	Industry Peer P/E Ratio	Name of the company	Face value of equity shares (₹)
Highest	11.81	Uma Converter Limited	10.00
Lowest	7.50	Sabar Flex India Limited	10.00
Average	9.66	-	-

Net Asset Value per Equity Share:

Restated Net Worth as at the end of the year Restated Net Asset Value per equity share (₹) = Number of Equity Shares outstanding

Particular	Amount (in ₹)	
Financial Year ended March 31, 2024	36.29	
Financial Year ended March 31, 2023	12.46	
Financial Year ended March 31, 2022	2.78	
After the Issue		
-At Floor Price	58.06	
-At Cap Price	59.95	
-At Issue Price*	[•]	

*To be determined after the book-building process Notes:

1. Number of shares are adjusted by following:

except mentioned below:

- Our Board of Directors in its meeting held on August 19, 2023 approved the split of each equity shares of ₹100/- each into 10 (Ten) Equity Shares of ₹10/- each which were subsequently duly approved by our Shareholders in their extra ordinary general meeting held on August 21, 2023.
- Our Board of Directors in its meeting held on August 19, 2023 approved issue of 2 (Two) bonus shares fully paid for each equity share of ₹ 10/- (i.e. in the ratio of 2:1), which were subsequently duly approved by our Shareholders in their extra ordinary general meeting held on August 21, 2023
- 2. Issue Price per equity share will be determined by our Company, in consultation with the Book Running Book Running Lead Manager.

Comparison of Accounting Ratios with Peer Group Companies:

Name of the company	Standalone / Consolidated	Face Value (₹)	Current Market Price (₹)	EPS (₹) Diluted	P/E Ratio	RoNW (%)	NAV per Equity Share (₹)	Revenue from operations (₹ in Lakhs)
Sati Poly Plast Limited	Standalone	10.00	130.00*	9.70	13.40	26.71%	36.29	17,935.48
Peer Group*		2						
Sabar Flex India Limited	Standalone	10.00	19.80	2.64	7.50	13.36%	18.99	12,616.80
Uma Converter Limited	Standalone	10.00	24.40	2.07	11.81	5.78%	35.74	18,102.22

*Assuming Issue price as Upper price band **Source:** All the financial information for listed industry peer mentioned above is on a standalone basis sourced from the Annual Reports/Information of the peer company uploaded on the NSE and BSE website for the year ended March 31, 2024.

- Notes: P/E Ratio has been computed based on the closing market price of equity shares on the NSE on March 31, 2024 divided by the Diluted EPS.
- RoNW is computed as net profit after tax divided by the closing net worth. Net worth has been computed as sum of share capital and reserves and surplus.
- 3. NAV is computed as the closing net worth divided by the closing outstanding number of equity shares adjusted for bonus and sub-division of shares. 4. The face value of Equity Shares of our Company is ₹ 10/- per Equity Share and the Issue price is
- [•] times the face value of equity share. The Issue Price of ₹ [•]/- is determined by our Company in consultation with the Book Running

Lead Manager is justified based on the above accounting ratios. For further details, please refer to the section titled "Risk Factors" and chapters titled "Business Overview" and "Restated Financial Information" beginning on page nos. 24, 108 and 168 respectively of this Red Herring Prospectus.

CORRIGENDUM TO RED HERRING PROSPECTUS DATED JULY 06, 2024 NOTICE TO THE INVESTORS ("THE CORRIGENDUM") This corrigendum cum Addendum is with reference to the Red Herring Prospectus dated July 06, 2024. In this regard, please note the following:

1. Outstanding litigation under the chapter titled "Summary of Red Herring Prospectus" on page 19 of Red Herring Prospectus shall be read as under:

OUTSTANDING LITIGATIONS There are no pending litigations by the Company or against the Company, by the Directors or against the Directors, or by the Promoters or against the Promoters or by the Group Company or against the Group Company

Criminal Statutory or Disciplinary actions by the SEBI or **Material Civil** Aggregate amount **Tax Proceedings** Name of Entity **Stock Exchanges against our Promoter Proceedings Regulatory Proceedings** Litigations involved (₹ in Lakhs)

Company					L. U.	
By the Company	NA	NA	NA	NA	NA	NA
Against the Company	NA	12*	NA	NA	1*	1,343.32
Promoters						
By Promoters	NA	NA	NA	NA	NA	NA
Against Promoters	NA	12*	NA	NA	NA	14.28
Directors other than Promoters		j				
By our Directors	NA	NA	NA	NA	NA	NA
Against the Directors	NA	NA	NA	NA	NA	NA
Promoter Group Entity						
By our Promoter Group Entity	NA	NA	NA	NA	NA	NA
Against our Promoter Group Entity	NA	NA	NA	NA	NA	NA
*Contains certain cases amount of which	h is not ascertainal	ole.	Eligibility of the Issuer appearing under	chapter titled "Other	Regulatory and Statutory	

For further details of certain material legal proceedings involving our Company, our Promoters, our

directors, see "Outstanding Litigations and Material Developments" beginning on page 188 of this Red Herring Prospectus. 2. Directorship held of Mr. Balmukund Jhunjhunwala appearing in the chapter titled "Promoter

and Promoter Group" on page 161 of Red Herring Prospectus shall be read as under: Directorship held ABRJ Foods Private Limited

Pashupatinath Manufacturing Private Limited Osho Tradeflex Private Limited

Disclosures" on page 199 of Red Herring Prospectus shall be read as under: **ELIGIBILITY FOR THE ISSUE** 2. The post issue paid up capital of the company (face value) shall not be more than ₹ 10.00 Crore.

The present paid-up capital of our Company is ₹ 361.20 Lakh and we are proposing issue of 1335000 Equity Shares of ₹10/- each at Issue price of ₹ [●] per Equity Share including share premium of ₹ [●] per Equity Share, aggregating to ₹ [●] Lakh. Hence, our Post Issue Paid up Capital will be ₹ 494.70 Lakhs which is not more than ₹ 1000.00 Lakhs.

BOOK RUNNING LEAD MANAGER TO THE ISSUE



Address: B 1311-1314, Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmadabad, Gujarat – 380054,

India. I **Tel. No.**: 079 4918 5784 Email Id: mb@beelinemb.com | Website: www.beelinemb.com Investors Grievance Id: ig@beelinemb.com

Contact Person: Mr. Nikhil Shah CIN: U67190GJ2020PTC114322

Place: Noida

Date: July 09, 2024

REGISTRAR TO THE ISSUE

LINKIntime LINK INTIME INDIA PRIVATE LIMITED

SEBI Registration Number: INR000004058 Address: C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai, Maharashtra, India – 400 083 | **Tel. Number:** +91 810 811 4949 Email Id: satipoly.ipo@linkintime.co.in Investors Grievance Id: satipoly.ipo@linkintime.co.in

Website: www.linkintime.co.in **Contact Person:** Ms. Shanti Gopalkrishnan

CIN: U67190MH1999PTC118368

On behalf of Board of Directors

For, SATI POLY PLAST LIMITED

Balmukund Jhunjhunwala

Chairman and Managing Director

Address: C-44. Phase II. Distt. Gautam Budh Nagar. Noida- 201305. Uttar Pradesh, India. | **Tel No:** +91 98181 04164

Email: satipolyplast1@gmail.com | **Website:** www.satipolyplast.in

SATI POLY PLAST LIMITED

Ms. Akanksha Jain

COMPANY SECRETARY AND

COMPLIANCE OFFICER

Investors can contact the Company Secretary and Compliance Officer or the BRLMs or the Registrar to the Issue in case of any pre-Issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders,

relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page

28 of the Red Herring Prospectus. It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the 'Disclaimer Clause of NSE.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. The Equity Shares are being Offered and sold outside the United States in 'offshore transactions' in reliance on Regulation S under the Securities Act and the applicable laws of each jurisdiction where such Offers and sales are made. There will be no public offering in the United States. garima advt.

Disclaimer: Sati Poly Plast Limited is proposing, subject to applicable statutory and regulatory

requirements, receipt of requisite approvals, market conditions and other considerations, to make an

initial public issue of its Equity Shares and has filed the RHP with the Registrar of Companies, Patna on

July 06, 2024 and thereafter with SEBI and the Stock Exchanges. The RHP is available on the websites of

SEBI at www.sebi.gov.in, website of the Company at www.satipolyplast.in;, the website of the BRLM to

the Issue at www.beelinemb.com, the website of NSE i.e. www.nseindia.com, respectively. Any potential

investors should note that investment in equity shares involves a high degree of risk and for details

Lucknow

Read. Office: Axis House, C-2, Wadia International Centre, Worli, Mumbai - 400025

				(₹in Lakh	
Sr. No.	Particulars	Quarter ended June 30, 2024	Quarter ended June 30, 2023	Year ended March 31, 2024	
10.		Audited	Audited	Audited	
1	Total Income from Operations	93,703.61	68,683.66	3,15,413.35	
2	Net Profit/(Loss) for the period (before Tax,				
Ц	Exceptional and/or Extraordinary items)	19,229.42	19,127.61	79,454.94	
3	Net Profit/(Loss) for the period before tax				
	(after Exceptional and/or Extraordinary items)	19,229.42	19,127.61	79,454.94	
4	Net Profit/(Loss) for the period after tax			1	
	(after Exceptional and/or Extraordinary items)	14,286.27	14,554.17	59,720.07	
5	Total Comprehensive Income for the period				
	[Comprising Profit/(Loss) for the period (after tax)				
	and Other Comprehensive Income (after tax)]	14,247.27	14,500.69	59,621.49	
6	Paid up Equity Share Capital	62,706.38	59,081.39	62,706.38	
7	Reserves* (excluding Revaluation Reserve)	3,58,405.42	2,72,576.35	3,44,158.13	
8	Securities Premium Account	1,23,703.06	97,242.12	1,23,703.06	
9	Net Worth	4,21,111.80	3,31,657.74	4,06,864.51	
10	Paid up Debt Capital/Outstanding Debt	29,64,905.11	21,38,375.33	27,94,308.77	
11	Outstanding Redeemable Preference Shares	-	-	1	
12	Debt Equity Ratio	7.04	6.45	6.87	
13	Earnings Per Share (of ₹ 10/- each)				
	(for continuing and discontinued operations)				
	1. Basic:	2.28	2.46	9.93	
	2. Diluted:	2.28	2.46	9.93	
14	Capital Redemption Reserve	-	-		
15	Debenture Redemption Reserve**		-	-	
16	Debt Service Coverage Ratio#	_		1	
17	Interest Service Coverage Ratio#	-	-		

* Not Applicable

Not required to be disclosed as per Regulation 52(4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015

Notes:

1 Date

- 1. The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchanges under Regulation 52 of the Listing Regulations. The full format of quarterly financial results is available on the websites of the BSE Limited (www.bseindia.com) and Axis Finance Limited (www.axisfinance.in).
- . The above financial results have been reviewed and recommended by the Audit Committee at its meeting held on July 8, 2024 and approved by the Board of Directors at its meeting held on July 09,2024 and are audited by the statutory auditors, as required under the Regulations.
- . For the items referred in Regulation 52(4) of the Listing Regulations, pertinent disclosures have been made to the BSE Limited and can be accessed on www.bseindia.com.
- Previous period / year figures have been regrouped / rearranged wherever necessary to conform to the current period/year figures. For and on behalf of Board of Directors **AXIS FINANCE LIMITED**

Bipin Kumar Saraf Place: Mumbai **Managing Director & CEO** Date: July 9, 2024 DIN: 06416744

AHMEDABAD STEEL CRAFT LIMITED

Registered Office: N.T. 604, One -42 Complex, B/h Ashok Vatika, Nr. Jayantilal Park BRTS, Ambli Bopal Road, , Ahmedabad, Gujarat, India, 380058 Tel. No. +91 +79-29641996 / 97 E-mail: ascsteelad1@gmail.com, Website: www.steelcraft.co.in, CIN: L27109GJ1972PLC011500

Recommendation of the Independent Director Committee ("IDC") of Ahmedabad Steelcraft Limited ("Target Company") in relation to the Open Offer ("Offer") made by Mr. Rohit Pandey ('Acquirer 1') and Mr. Sunil Dutt Pandey ('Acquirer 2') to the Public Shareholders of the Target Company ("Shareholders") under Regulations 26(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and Subsequent Amendments thereto ("SEBI (SAST) Regulations, 2011").

July 09 2024

100	Date	July 09, 2024	
2	Name of the Target Company (TC)	Ahmedabad Steelcraft Limited	
3.	Details of the Offer pertaining to TC	Open Offer for Acquisition of upto 10,63,920 (Ten Lakh Sixt Three Thousand Nine Hundred and Twenty) fully paid up equit shares of Face Value of ₹ 10/- (Rupees Ten Only) each ("Offe Shares") representing 26.00% of the Voting Share Capital of Ahmedabad Steelcraft Limited ("Target Company") at a Price of ₹ 54/- (Rupees Fifty Four Only) per Equity Share from The Public Shareholders of The Target Company, by Mr. Roh Pandey ("Acquirer 1") and Mr. Sunil Dutt Pandey ("Acquirer 2")	
4,	Name(s) of the acquirer and PAC with the acquirer	Mr. Rohit Pandey ('Acquirer 1') and Mr. Sunil Dutt Pandey ('Acquirer 2')	
5.	Name of the Manager to the offer	Kunvarji Finstock Private Limited	
6.	Members of the Committee of Independent Directors (Please indicate the chairperson of the Committee separately)	1 Carlo San Carlo - Carlo San Car	
7.	IDC Member's relationship with the	IDC Members are Independent and Non-Executive Directors of the Target Company. None of the IDC Members have any	

- any other contract / relationship), if any contract / relationship with the Target Company at present. 8. Trading in the Equity shares/other None of the IDC members have traded in the Equity Shares of
- securities of the TC by IDC Members Target Company since their appointment. 9. IDC Member's relationship with the None of the IDC members has any relationship with the acquirer (Director, Equity shares Acquirers at present. owned, any other contract
- relationship), if any, 10. Trading in the Equity shares/other No trading in the Equity Shares/other securities of the Acquire securities of the acquirer by IDC by IDC Member
- 11. Recommendation on the Open offer, as The IDC members believe that the Offer is fair and reasonable. to whether the offer is fair and However, the shareholders should independently evaluate the
- Offer and take informed decision in the matter. 12. Summary of reasons for I) IDC has taken into consideration the following for making the recommendation : IDC has reviewed recommendation (IDC may also invite attention to any a) Public Announcement (PA) dated May 03.2024.
 - other place, e.g. company's website, b) the Detailed Public Statement (DPS) dated May 10, 2024, where its detailed recommendations c) the Draft Letter of Offer (DLOF) dated May 17,2024 along with written advice of the d) the Letter of Offer (LOF) dated July 03,2024 independent adviser, if any can be Based on the PA, DPS, DLOF, LOF the IDC Members are of the

opinion that the Offer Price of ₹ 54/- (Rupees Fifty Four Only) seen by the shareholder) offered by the Acquirers is in accordance with the relevant regulations prescribed in the Takeover Code and prima facie appear to be justified.

Sr.	Particulars	Price (₹ per Equity Share)
A	The highest negotiated price per Equity Share of the Target Company for acquisition under any agreement attracts the obligation to make a PA of an Open Offer.	₹ 54/- (Rupees Fifty Four Only)
В	The volume-weighted average price paid or payable for acquisitions, whether by the acquirers or by any person acting in concert with him, during the 52 (Fifty- two) weeks immediately preceding the date of the public announcement.	Not Applicable
C	The highest price paid or payable for any acquisition, whether by the acquirers or by any person acting in concert with him, during the 26 (Twenty-six) weeks immediately preceding the date of the public announcement.	Not Applicable
D	The volume-weighted average market price of such Equity Shares for a period of sixty trading days immediately preceding the date of PA as traded on an exchange, provided such shares are frequently traded.	Not Applicable
E	The per Equity Share value computed under Regulation 8(5) of the Takeover Regulations, if applicable.	Not Applicable
F	Where the shares are not frequently traded, the price determined by the Acquirers and the Manager taking into account valuation parameters including book value, comparable trading multiples and earnings per share.	₹ 51.76/-

(Source: Certificate dated May 03, 2024, issued by CS SHREYANSH M JAIN Registered Valuer, (SFA) registered with IBBI having Registration Number-IBBI/RV/03/2019/12124, having its office at 2005-A, Rathi Palace, Ring Road, Surat -395002, Gujarat, India .Email: rvshreyanshmjain@gmail.com (C) +91 95582 19019)

13. Details of Independent Advisors, if any. None 14. Any other matter(s) to be highlighted None

"To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by Ahmedabad Steelcraft Limited under the Takeover Code."

For Ahmedabad Steelcraft Limited

(Mr. Rajeev Singh) Date: 09/07/2024 Chairman - Committee of Independent Directors Place: Ghaziabad DIN: 10686736



THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE. PURCHASE OR SUBSCRIBE TO SECURITIES. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION. DIRECTLY OR INDIRECTLY OUTSIDE INDIA.



SATI POLY PLAST LIMITED

Corporate Identity Numbers: U82920BR1999PLC008904

Our Company was originally incorporated as "Sati Poly Plast Private Limited" as a private limited company under the provision of the Companies Act, 1956 vide certificate of incorporation dated July 14, 1999, issued by Registrar of Companies, Bihar. Further, our company was converted from a private limited company to public limited company, pursuant to a special resolution passed by our Shareholders in the Extra-Ordinary General Meeting held on November 01, 2023, and consequently, the name of our Company changed to "Sati Poly Plast Limited" and the fresh certificate of incorporation dated December 26, 2023 was issued to our company by the Registrar of Companies, Patna. The Corporate Identification Number of our Company is U82920BR1999PLC008904. For details of change in registered office of our Company, please refer to chapter titled "History and Corporate Structure" beginning on page no. 141 of this Red Herring Prospectus.

Registered Office: D.N. Singh Road, Bhagalpur 812 002, Bihar, India

Corporate Office: C-44 Phase II, Distt Gautam Budh Nagar Noida, Nepz Post Office, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201305; **Website:** www.satipolyplast.in; **| E-Mail:** satipolyplast1@gmail.com; **| Telephone No:** +91 98181 04164; Company Secretary and Compliance Officer: Ms. Akanksha Jain

The 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 Emerge Platform of NSE

PROMOTERS OF OUR COMPANY: MR. BALMUKUND JHUNJHUNWALA, MRS. ANITA JHUNJHUNWALA, MR. ADITYA JHUNJHUNWALA, MR. KESHAV JHUNJHUNWALA AND M/S BALMUKUND JHUNJHUNWALA HUF

Our Company is an ISO Certified Company engaged in the manufacturing of flexible packaging material which is multi-functional and caters to the packaging requirements of various industries. We provide end-to-end solution for various flexible packaging needs. Till year 2015, our company was engaged in the business of trading of flexible packaging material.

THE ISSUE

INITIAL PUBLIC ISSUE OF 1335000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF SATI POLY PLAST LIMITED ("SPPL" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ [●] LAKHS ("THE ISSUE"), OF WHICH 70000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ [♠]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [♠]/- PER EQUITY SHARE AGGREGATING TO ₹ [♠] LAKHS 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 1265000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ [•]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [•]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.99% AND 25.57% RESPECTIVELY, OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH.

Price Band: ₹ 123/- to ₹ 130/- per Equity Share of Face Value ₹ 10/- each.

The Floor Price is 12.30 times of the Face Value and the Cap Price is 13.00 times of the Face Value. Bids can be made for a minimum of 1000 Equity Shares and in multiples of 1000 Equity Shares thereafter

CORRIGENDUM TO PRICE BAND ADVERTISEMENT DATED JULY 06, 2024, PUBLISHED ON JULY 08, 2024 **NOTICE TO THE INVESTORS ("THE CORRIGENDUM")**

This corrigendum cum Addendum is with reference to the Price Band Advertisement dated July 06, 2024, published on July 08, 2024 in All Editions of English Daily Newspaper, Financial Express, All Edition of Hindi National Daily Newspaper, Jansatta, and Patna (Bihar) Edition of Regional Daily Newspaper, Aaj Patna (Hindi Being Regional Language of Bihar Where our Registered Office is located). In this regard, please note the following:

Price to Earnings (P/E) ratio in relation to Issue Price of ₹ [•]:

Price to Earnings Ratio (P/E) = $\frac{15500 \text{ First}}{\text{Restated Earnings Per Share}}$

Basic and Diluted EPS (in ₹)	P/E at the Floor Price (No. of times)	P/E at the Cap Price (No. of times)
9.70	12.68	13.40
4.93	24.95	26.37
6.75	18.22	19.26
	9.70 4.93	9.70 12.68 4.93 24.95

Industry PE:

Particulars	Industry Peer P/E Ratio	Name of the company	Face value of equity shares (₹)
Highest	11.81	Uma Converter Limited	10.00
Lowest	7.50	Sabar Flex India Limited	10.00
Average	9.66	-	-

Net Asset Value per Equity Share:

Restated Net Worth as at the end of the year Restated Net Asset Value per equity share (₹) = Number of Equity Shares outstanding

Particular	Amount (in ₹)
Financial Year ended March 31, 2024	36.29
Financial Year ended March 31, 2023	12.46
Financial Year ended March 31, 2022	2.78
After the Issue	
-At Floor Price	58.06
-At Cap Price	59.95
-At Issue Price*	[•]

*To be determined after the book-building process Notes:

1. Number of shares are adjusted by following:

- Our Board of Directors in its meeting held on August 19, 2023 approved the split of each equity shares of ₹100/- each into 10 (Ten) Equity Shares of ₹10/- each which were subsequently duly approved by our Shareholders in their extra ordinary general meeting held on August 21, 2023.
- bonus shares fully paid for each equity share of ₹ 10/- (i.e. in the ratio of 2:1), which were subsequently duly approved by our Shareholders in their extra ordinary general meeting held on August 21, 2023

• Our Board of Directors in its meeting held on August 19, 2023 approved issue of 2 (Two)

2. Issue Price per equity share will be determined by our Company, in consultation with the Book Running Book Running Lead Manager.

Comparison of Accounting Ratios with Peer Group Companies:

0	Name of the company	Standalone / Consolidated	Face Value (₹)	Current Mark Price (₹)	et	EPS (₹) Diluted	P/E Ratio	RoNW (%)	NAV per Equity Share (₹)	Revenue from operations (₹ in Lakhs)
	Sati Poly Plast Limited	Standalone	10.00	130.00*	• 1	9.70	13.40	26.71%	36.29	17,935.48
	Peer Group*									
	Sabar Flex India Limited	Standalone	10.00	19.80		2.64	7.50	13.36%	18.99	12,616.80
	Uma Converter Limited	Standalone	10.00	24.40		2.07	11.81	5.78%	35.74	18,102.22
*As	*Assuming Issue price as Upper price band			3.	NAV is com	nputed as the c	losing net worth	divided by the closing	g outstanding number of equity	

sourced from the Annual Reports/Information of the peer company uploaded on the NSE and BSE website for the year ended March 31, 2024.

Source: All the financial information for listed industry peer mentioned above is on a standalone basis

Notes: 1. P/E Ratio has been computed based on the closing market price of equity shares on the NSE on March 31, 2024 divided by the Diluted EPS.

- RoNW is computed as net profit after tax divided by the closing net worth. Net worth has been computed as sum of share capital and reserves and surplus.
- 3. NAV is computed as the closing net worth divided by the closing outstanding number of equity shares adjusted for bonus and sub-division of shares.
- 4. The face value of Equity Shares of our Company is ₹ 10/- per Equity Share and the Issue price is [•] times the face value of equity share.

The Issue Price of ₹ [•]/- is determined by our Company in consultation with the Book Running Lead Manager is justified based on the above accounting ratios. For further details, please refer to the section titled "Risk Factors" and chapters titled "Business Overview" and "Restated Financial Information" beginning on page nos. 24, 108 and 168 respectively of this Red Herring Prospectus.

CORRIGENDUM TO RED HERRING PROSPECTUS DATED JULY 06, 2024 NOTICE TO THE INVESTORS ("THE CORRIGENDUM") This corrigendum cum Addendum is with reference to the Red Herring Prospectus dated July 06, 2024. In this regard, please note the following:

Outstanding litigation under the chapter titled "Summary of Red Herring Prospectus" on page 19 of Red Herring Prospectus shall be read as under:

OUTSTANDING LITIGATIONS There are no pending litigations by the Company or against the Company, by the Directors or against the Directors, or by the Promoters or against the Promoters or by the Group Company or against the Group Company

except mentioned below: Criminal Statutory or Disciplinary actions by the SEBI or **Material Civil Aggregate amount** Name of Entity Tax Proceedings

Hamo of Entry	Proceedings	Tux 1 10000umgo	Regulatory Proceedings	Stock Exchanges against our Promoter	Litigations	involved (₹ in Lakhs)
Company		7.				
By the Company	NA	NA	NA	NA	NA	NA
Against the Company	NA	12*	NA	NA	1*	1,343.32
Promoters	1					3
By Promoters	NA	NA	NA	NA	NA	NA NA
Against Promoters	NA	12*	NA	NA	NA	14.28
Directors other than Promoters						
By our Directors	NA	NA	NA	NA	NA	NA
Against the Directors	NA	NA	NA	NA	NA	NA
Promoter Group Entity						
By our Promoter Group Entity	NA	NA	NA	NA	NA	NA
Against our Promoter Group Entity	NA	NA	NA	NA	NA	NA
*Contains certain cases amount of whic	h is not ascertainab	ole.	3.	Eligibility of the Issuer appearing under	chapter titled "Other	Regulatory and Statutory

For further details of certain material legal proceedings involving our Company, our Promoters, our

directors, see "Outstanding Litigations and Material Developments" beginning on page 188 of this Red 2. Directorship held of Mr. Balmukund Jhunjhunwala appearing in the chapter titled "Promoter

and Promoter Group" on page 161 of Red Herring Prospectus shall be read as under: Directorship held ABRJ Foods Private Limited

Pashupatinath Manufacturing Private Limited Osho Tradeflex Private Limited

REGISTRAR TO THE ISSUE

2. The post issue paid up capital of the company (face value) shall not be more than ₹ 10.00 Crore. The present paid-up capital of our Company is ₹ 361.20 Lakh and we are proposing issue of 1335000 Equity Shares of ₹10/- each at Issue price of ₹ [●] per Equity Share including share premium of ₹ [●] per Equity Share, aggregating to ₹ [●] Lakh. Hence, our Post Issue Paid up Capital will be ₹ 494.70 Lakhs which is not more than ₹ 1000.00 Lakhs. **COMPANY SECRETARY AND**

COMPLIANCE OFFICER

SATI POLY PLAST LIMITED

Ms. Akanksha Jain

Address: C-44, Phase II, Distt. Gautam Budh Nagar, Noida- 201305, Uttar

Investors can contact the Company Secretary and Compliance Officer or the

BRLMs or the Registrar to the Issue in case of any pre-Issue or post-issue

related problems, such as non-receipt of letters of Allotment, non-credit of

Allotted Equity Shares in the respective beneficiary account and refund orders,

Email: satipolyplast1@gmail.com | **Website:** www.satipolyplast.in

ELIGIBILITY FOR THE ISSUE

Disclosures" on page 199 of Red Herring Prospectus shall be read as under:

BOOK RUNNING LEAD MANAGER TO THE ISSUE



SEBI Registration Number: INM000012917 Address: B 1311-1314, Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmadabad, Gujarat – 380054,

India. | **Tel. No.**: 079 4918 5784 Email Id: mb@beelinemb.com | Website: www.beelinemb.com Investors Grievance Id: ig@beelinemb.com

Contact Person: Mr. Nikhil Shah CIN: U67190GJ2020PTC114322

Place: Noida

Date: July 09, 2024



SEBI Registration Number: INR000004058 Address: C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai, Maharashtra, India – 400 083 | **Tel. Number:** +91 810 811 4949 **Email Id:** satipoly.jpo@linkintime.co.in

Investors Grievance Id: satipoly.ipo@linkintime.co.in Website: www.linkintime.co.in Contact Person: Ms. Shanti Gopalkrishnan **CIN**: U67190MH1999PTC118368

On behalf of Board of Directors

relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 28 of the Red Herring Prospectus. It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the

Pradesh, India. | **Tel No:** +91 98181 04164

correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the 'Disclaimer Clause of NSE. The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any

applicable U.S. state securities laws. The Equity Shares are being Offered and sold outside the United States in 'offshore transactions' in reliance on Regulation S under the Securities Act and the applicable laws of each jurisdiction where such Offers and sales are made. There will be no public offering in the United States.

For. SATI POLY PLAST LIMITED sd/-

Balmukund Jhunjhunwala Chairman and Managing Director

Disclaimer: Sati Poly Plast Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public issue of its Equity Shares and has filed the RHP with the Registrar of Companies, Patna on July 06, 2024 and thereafter with SEBI and the Stock Exchanges. The RHP is available on the websites of SEBI at www.sebi.gov.in, website of the Company at www.satipolyplast.in;, the website of the BRLM to the Issue at www.beelinemb.com, the website of NSE i.e. www.nseindia.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details







WWW.FINANCIALEXPRESS.COM

AXIS FINANCE LIMITED

Regd. Office: Axis House, C-2, Wadia International Centre, Worli, Mumbai - 400025 Tel.: 022-43255004, Email ID: info@axisfinance.in, Website: www.axisfinance.in

EXTRACT OF FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30,2024 (₹in Lakhs) Quarter ended Year ended Quarter ended June 30, 2024 June 30, 2023 March 31, 2024 **Particulars Audited** Audited Audited Total Income from Operations 93,703.61 68,683.66 3,15,413.35 Net Profit/(Loss) for the period (before Tax. Exceptional and/or Extraordinary items) 19,229.42 19,127.61 79,454.94 3 Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items) 19,229.42 19,127.61 79,454.94 4 Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items) 14,286.27 14,554.17 59,720.07 5 Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) 14,247.27 and Other Comprehensive Income (after tax)] 14.500.69 59,621.49 62,706.38 6 Paid up Equity Share Capital 59,081.39 62,706.38 2,72,576.35 3.44.158.13 Reserves* (excluding Revaluation Reserve) 3.58.405.42 8 Securities Premium Account 1,23,703.06 97,242.12 1,23,703.06 9 Net Worth 4,21,111.80 3,31,657.74 4,06,864.51 10 Paid up Debt Capital/Outstanding Debt 29,64,905.11 21,38,375.33 27,94,308.77 11 Outstanding Redeemable Preference Shares 6.87 12 Debt Equity Ratio 7.04 6.45 13 Earnings Per Share (of ₹ 10/- each) (for continuing and discontinued operations) 2.28 2.46 9.93 1. Basic: 2. Diluted: 2.28 2.46 9.93 14 Capital Redemption Reserve 15 Debenture Redemption Reserve* 16 Debt Service Coverage Ratio# ---17 Interest Service Coverage Ratio#

*Includes Securities Premium Account

** Not Applicable # Not required to be disclosed as per Regulation 52(4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015

Notes:

. The above is an extract of the detailed format of guarterly financial results filed with the Stock Exchanges under Regulation 52 of the Listing Regulations. The full format of guarterly financial results is available on the websites of the BSE Limited (www.bseindia.com) and Axis Finance Limited (www.axisfinance.in).

2. The above financial results have been reviewed and recommended by the Audit Committee at its meeting held on July 8, 2024 and approved by the Board of Directors at its meeting held on July 09,2024 and are audited by the statutory auditors, as required under the Regulations.

. For the items referred in Regulation 52(4) of the Listing Regulations, pertinent disclosures have been made to the BSE Limited and can be accessed on www.bseindia.com. Previous period / year figures have been regrouped / rearranged wherever necessary to conform to the current

period/year figures. For and on behalf of Board of Directors **AXIS FINANCE LIMITED**

Place: Mumbai Date: July 9, 2024

Bipin Kumar Saraf Managing Director & CEO DIN: 06416744

AHMEDABAD STEEL CRAFT LIMITED

Registered Office: N.T. 604, One -42 Complex, B/h Ashok Vatika, Nr. Jayantilal Park BRTS, Ambli Bopal Road, , Ahmedabad, Gujarat, India, 380058 Tel. No. +91 +79-29641996 / 97 E-mail: ascsteelad1@gmail.com, Website: www.steelcraft.co.in, CIN: L27109GJ1972PLC011500

Recommendation of the Independent Director Committee ("IDC") of Ahmedabad Steelcraft Limited ("Target Company") in relation to the Open Offer ("Offer") made by Mr. Rohit Pandey ('Acquirer 1') and Mr. Sunil Dutt Pandey ('Acquirer 2') to the Public Shareholders of the Target Company ("Shareholders") under Regulations 26(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and Subsequent Amendments thereto ("SEBI (SAST) Regulations, 2011").

July 09, 2024

1. Date

2. Name of the Target Company (TC) Ahmedabad Steelcraft Limited Details of the Offer pertaining to TC

Open Offer for Acquisition of upto 10,63,920 (Ten Lakh Sixty Three Thousand Nine Hundred and Twenty) fully paid up equity shares of Face Value of ₹ 10/- (Rupees Ten Only) each ("Offer Shares") representing 26.00% of the Voting Share Capital of Ahmedabad Steelcraft Limited ("Target Company") at a Price of ₹ 54/- (Rupees Fifty Four Only) per Equity Share from The Public Shareholders of The Target Company, by Mr. Rohit Pandey ('Acquirer 1') and Mr. Sunil Dutt Pandey ('Acquirer 2')

4. Name(s) of the acquirer and PAC with 1. Mr. Rohit Pandey ('Acquirer 1') and the acquirer 2. Mr. Sunil Dutt Pandey ('Acquirer 2')

Name of the Manager to the offer Kunvarii Finstock Private Limited 6. Members of the Committee of Chairperson - Mr. Rajeev Singh Independent Directors (Please indicate Member - Mr. Rajeev Jain

the chairperson of the Committee

separately)

7. IDC Member's relationship with the IDC Members are Independent and Non-Executive Directors of TC (Director, Equity shares owned, the Target Company, None of the IDC Members have any any other contract / relationship), if any contract / relationship with the Target Company at present. 8. Trading in the Equity shares/other None of the IDC members have traded in the Equity Shares of

securities of the TC by IDC Members Target Company since their appointment. 9. IDC Member's relationship with the None of the IDC members has any relationship with the acquirer (Director, Equity shares Acquirers at present.

owned, any other contract

relationship), if any. 10. Trading in the Equity shares/other No trading in the Equity Shares/other securities of the Acquire

securities of the acquirer by IDC by IDC Member Recommendation on the Open offer, as The IDC members believe that the Offer is fair and reasonable to whether the offer is fair and However, the shareholders should independently evaluate the Offer and take informed decision in the matter

12. Summary of reasons recommendation

reasonable

for i) IDC has taken into consideration the following for making the recommendation : IDC has reviewed

(IDC may also invite attention to any a) Public Announcement (PA) dated May 03,2024, other place, e.g. company's website, b) the Detailed Public Statement (DPS) dated May 10, 2024. where its detailed recommendations (c) the Draft Letter of Offer (DLOF) dated May 17,2024 along with written advice of the d) the Letter of Offer (LOF) dated July 03,2024

independent adviser, if any can be Based on the PA, DPS, DLOF, LOF the IDC Members are of the seen by the shareholder) opinion that the Offer Price of ₹ 54/- (Rupees Fifty Four Only) offered by the Acquirers is in accordance with the relevant regulations prescribed in the Takeover Code and prima facie appear to be justified.

Sr.	Particulars	Price (₹ per Equity Share)
A	The highest negotiated price per Equity Share of the Target Company for acquisition under any agreement attracts the obligation to make a PA of an Open Offer.	₹ 54/- (Rupees Fifty Four Only)
В	The volume-weighted average price paid or payable for acquisitions, whether by the acquirers or by any person acting in concert with him, during the 52 (Fiftytwo) weeks immediately preceding the date of the public announcement.	Not Applicable
С	The highest price paid or payable for any acquisition, whether by the acquirers or by any person acting in concert with him, during the 26 (Twenty-six) weeks immediately preceding the date of the public announcement.	Not Applicable
D	The volume-weighted average market price of such Equity Shares for a period of sixty trading days immediately preceding the date of PA as traded on an exchange, provided such shares are frequently traded.	Not Applicable
E	The per Equity Share value computed under Regulation 8(5) of the Takeover Regulations, if applicable.	Not Applicable
f	Where the shares are not frequently traded, the price determined by the Acquirers and the Manager taking into account valuation parameters including book value, comparable trading multiples and earnings per share.	₹ 51.76/-

(Source: Certificate dated May 03, 2024, issued by CS SHREYANSH M JAIN Registered Valuer, (SFA) registered with IBBI having Registration Number-IBBI/RV/03/2019/12124. having its office at 2005-A, Rathi Palace, Ring Road, Surat -395002, Gujarat, India .Email: ryshreyanshmjain@gmail.com (C) +91 95582 19019)

13. Details of Independent Advisors, if any. None 14. Any other matter(s) to be highlighted None

Date: 09/07/2024

Place: Ghaziabad

"To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by Ahmedabad Steelcraft Limited under the Takeover Code."

For Ahmedabad Steelcraft Limited

(Mr. Rajeev Singh) Chairman - Committee of Independent Directors DIN: 10686736



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Our Company was originally incorporated as "Sati Poly Plast Private Limited" as a private limited company under the provision of the Companies Act, 1956 vide certificate of incorporation dated July 14, 1999, issued by Registrar of Companies, Bihar. Further, our company was converted from a private limited company to public limited company, pursuant to a special resolution passed by our Shareholders in the Extra-Ordinary General Meeting held on November 01, 2023, and consequently, the name of our Company changed to "Sati Poly Plast Limited" and the fresh certificate of incorporation dated December 26, 2023 was issued to our company by the Registrar of Companies, Patna. The Corporate Identification Number of our Company is U82920BR1999PLC008904. For details of change in registered office of our Company, please refer to chapter titled "History and Corporate Structure" beginning on page no. 141 of this Red Herring Prospectus.

Registered Office: D.N. Singh Road, Bhagalpur 812 002, Bihar, India

Corporate Office: C-44 Phase II, Distt Gautam Budh Nagar Noida, Nepz Post Office, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201305; **Website:** www.satipolyplast.in; | **E-Mail:** satipolyplast1@gmail.com; | **Telephone No:** +91 98181 04164; **Company Secretary and Compliance Officer:** Ms. Akanksha Jain

The 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 Emerge Platform of NSE

PROMOTERS OF OUR COMPANY: MR. BALMUKUND JHUNJHUNWALA, MRS. ANITA JHUNJHUNWALA, MR. ADITYA JHUNJHUNWALA, MR. KESHAV JHUNJHUNWALA AND M/S BALMUKUND JHUNJHUNWALA HUF

Our Company is an ISO Certified Company engaged in the manufacturing of flexible packaging material which is multi-functional and caters to the packaging requirements of various industries. We provide end-to-end solution for various flexible packaging needs. Till year 2015, our company was engaged in the business of trading of flexible packaging material.

THE ISSUE INITIAL PUBLIC ISSUE OF 1335000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF SATI POLY PLAST LIMITED ("SPPL" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ [●] LAKHS ("THE ISSUE"), OF WHICH 70000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS 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 1265000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ [•]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [•]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.99% AND 25.57% RESPECTIVELY, OF THE POST

Price Band: ₹ 123/- to ₹ 130/- per Equity Share of Face Value ₹ 10/- each. The Floor Price is 12.30 times of the Face Value and the Cap Price is 13.00 times of the Face Value. Bids can be made for a minimum of 1000 Equity Shares and in multiples of 1000 Equity Shares thereafter

CORRIGENDUM TO PRICE BAND ADVERTISEMENT DATED JULY 06, 2024, PUBLISHED ON JULY 08, 2024 **NOTICE TO THE INVESTORS ("THE CORRIGENDUM")**

This corrigendum cum Addendum is with reference to the Price Band Advertisement dated July 06, 2024, published on July 08, 2024 in All Editions of English Daily Newspaper, Financial Express, All Edition of Hindi National Daily Newspaper, Jansatta, and Patna (Bihar) Edition of Regional Daily Newspaper, Aaj Patna (Hindi Being Regional Language of Bihar Where our Registered Office is located). In this regard, please note the following:

Price to Earnings (P/E) ratio in relation to Issue Price of ₹ [•]:

Price to Earnings Ratio $(P/E) = \frac{ISSUE\ Price}{Postated\ Earnings}$

Restated Earnings Per Snare			
Particulars	Basic and Diluted EPS (in ₹)	P/E at the Floor Price (No. of times)	P/E at the Cap Price (No. of times)
a. Based on EPS of Financial Year ended March 31, 2024	9.70	12.68	13.40
b. Based on Weighted Average EPS	4.93	24.95	26.37
c. Based on Simple Average EPS	6.75	18.22	19.26

Industry PE:

206				
- 3	Particulars	Industry Peer P/E Ratio	Name of the company	Face value of equity shares (₹)
	Highest	11.81	Uma Converter Limited	10.00
ij	Lowest	7.50	Sabar Flex India Limited	10.00
- 91	Avorago	0.66		

Average **Net Asset Value per Equity Share:**

Restated Net Worth as at the end of the year Restated Net Asset Value per equity share (₹) Number of Equity Shares outstanding

ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH.

	W
Particular	Amount (in ₹)
Financial Year ended March 31, 2024	36.29
Financial Year ended March 31, 2023	12.46
Financial Year ended March 31, 2022	2.78
After the Issue	
-At Floor Price	58.06
-At Cap Price	59.95
-At Issue Price*	[●]

*To be determined after the book-building process

1. Number of shares are adjusted by following:

• Our Board of Directors in its meeting held on August 19, 2023 approved the split of each equity shares of ₹ 100/- each into 10 (Ten) Equity Shares of ₹ 10/- each which were subsequently duly approved by our Shareholders in their extra ordinary general meeting held on August 21, 2023.

 Our Board of Directors in its meeting held on August 19, 2023 approved issue of 2 (Two) bonus shares fully paid for each equity share of ₹ 10/- (i.e. in the ratio of 2:1), which were subsequently duly approved by our Shareholders in their extra ordinary general meeting held on August 21, 2023

2. Issue Price per equity share will be determined by our Company, in consultation with the Book Running Book Running Lead Manager.

Comparison of Accounting Ratios with Peer Group Companies:

	Name of the company	Standalone / Consolidated	Face Value (₹)	Current Market Price (₹)	EPS (₹) Diluted	P/E Ratio	RoNW (%)	NAV per Equity Share (₹)	Revenue from operations (₹ in Lakhs)
	Sati Poly Plast Limited	Standalone	10.00	130.00*	9.70	13.40	26.71%	36.29	17,935.48
	Peer Group*								
	Sabar Flex India Limited	Standalone	10.00	19.80	2.64	7.50	13.36%	18.99	12,616.80
	Uma Converter Limited	Standalone	10.00	24.40	2.07	11.81	5.78%	35.74	18,102.22
*Assuming Issue price as Upper price band			3.	NAV is con	nputed as the c	losing net worth	divided by the closing	g outstanding number of equity	

website for the year ended March 31, 2024.

Source: All the financial information for listed industry peer mentioned above is on a standalone basis sourced from the Annual Reports/Information of the peer company uploaded on the NSE and BSE Notes:

P/E Ratio has been computed based on the closing market price of equity shares on the NSE on March 31, 2024 divided by the Diluted EPS.

RoNW is computed as net profit after tax divided by the closing net worth. Net worth has been computed as sum of share capital and reserves and surplus.

3. NAV is computed as the closing net worth divided by the closing outstanding number of equity shares adjusted for bonus and sub-division of shares.

4. The face value of Equity Shares of our Company is ₹ 10/- per Equity Share and the Issue price is [●] times the face value of equity share.

The Issue Price of ₹ [•]/- is determined by our Company in consultation with the Book Running Lead Manager is justified based on the above accounting ratios. For further details, please refer to the section titled "Risk Factors" and chapters titled "Business Overview" and "Restated Financial Information" beginning on page nos. 24, 108 and 168 respectively of this Red Herring Prospectus.

CORRIGENDUM TO RED HERRING PROSPECTUS DATED JULY 06, 2024 **NOTICE TO THE INVESTORS ("THE CORRIGENDUM")**

This corrigendum cum Addendum is with reference to the Red Herring Prospectus dated July 06, 2024. In this regard, please note the following: Outstanding litigation under the chapter titled "Summary of Red Herring Prospectus" on page 19 of Red Herring Prospectus shall be read as under:

OUTSTANDING LITIGATIONS

There are no pending litigations by the Company or against the Company, by the Directors or against the Directors, or by the Promoters or against the Promoters or by the Group Company or against the Group Company

except mentioned below: Criminal Statutory or Disciplinary actions by the SEBI or **Material Civil** Aggregate amount Name of Entity Tax Proceedings Regulatory Proceedings Stock Exchanges against our Promoter Litinations involved (₹ in Lakhs)

	1 Toceeuiligs		riegulatory i roceeulings	Stock Exchanges against our i romoter	Litigations	IIIVOIVEU (\ III Lakiis)
Company						
By the Company	NA	NA NA	NA	NA	NA	NA
Against the Company	NA	12*	NA	NA	1*	1,343.32
Promoters						
By Promoters	NA	NA	NA	NA	NA	NA
Against Promoters	NA	12*	NA	NA	NA	14.28
Directors other than Promoters						
By our Directors	NA	NA	NA	NA	NA	NA
Against the Directors	NA	NA	NA	NA	NA	NA
Promoter Group Entity						
By our Promoter Group Entity	NA	NA NA	NA NA	NA	NA	NA
Against our Promoter Group Entity	NA NA	NA	NA	NA	NA	NA

*Contains certain cases amount of which is not ascertainable.

BEELI/A/E

BEELINE CAPITAL ADVISORS

PRIVATE LIMITED

Address: B 1311-1314, Thirteenth Floor, Shilp Corporate Park,

Rajpath Rangoli Road, Thaltej, Ahmadabad, Gujarat – 380054,

Email Id: mb@beelinemb.com | Website: www.beelinemb.com

SEBI Registration Number: INM000012917

Investors Grievance Id: ig@beelinemb.com

India. | **Tel. No.**: 079 4918 5784

Contact Person: Mr. Nikhil Shah

CIN: U67190GJ2020PTC114322

Place: Noida

Date: July 09, 2024

For further details of certain material legal proceedings involving our Company, our Promoters, our directors, see "Outstanding Litigations and Material Developments" beginning on page 188 of this Red

2. Directorship held of Mr. Balmukund Jhunjhunwala appearing in the chapter titled "Promoter and Promoter Group" on page 161 of Red Herring Prospectus shall be read as under:

ABRJ Foods Private Limited

Pashupatinath Manufacturing Private Limited Osho Tradeflex Private Limited

BOOK RUNNING LEAD

3. Eligibility of the Issuer appearing under chapter titled "Other Regulatory and Statutory Disclosures" on page 199 of Red Herring Prospectus shall be read as under:

ELIGIBILITY FOR THE ISSUE 2. The post issue paid up capital of the company (face value) shall not be more than ₹ 10.00 Crore.

The present paid-up capital of our Company is ₹ 361.20 Lakh and we are proposing issue of 1335000 Equity Shares of ₹ 10/- each at Issue price of ₹ [●] per Equity Share including share premium of ₹ [●] per Equity Share, aggregating to ₹ [●] Lakh. Hence, our Post Issue Paid up Capital will be ₹ 494.70 Lakhs which is not more than ₹ 1000.00 Lakhs.

REGISTRAR TO THE ISSUE MANAGER TO THE ISSUE

LINKIntime LINK INTIME INDIA

On behalf of Board of Directors

For, SATI POLY PLAST LIMITED

Balmukund Jhunihunwala

Chairman and Managing Director

PRIVATE LIMITED **SEBI Registration Number: INR000004058**

Address: C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai, Maharashtra, India – 400 083 | **Tel. Number:** +91 810 811 4949 Email Id: satipoly.ipo@linkintime.co.in Investors Grievance Id: satipoly.ipo@linkintime.co.in

Website: www.linkintime.co.in **Contact Person:** Ms. Shanti Gopalkrishnan CIN: U67190MH1999PTC118368

28 of the Red Herring Prospectus.

COMPANY SECRETARY AND COMPLIANCE OFFICER



Address: C-44, Phase II, Distt. Gautam Budh Nagar, Noida-201305, Uttar Pradesh, India. | **Tel No:** +91 98181 04164

Email: satipolyplast1@gmail.com | **Website:** www.satipolyplast.in

Investors can contact the Company Secretary and Compliance Officer or the BRLMs or the Registrar to the Issue in case of any pre-Issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders,

It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the 'Disclaimer Clause of NSE. The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered. and may not be issued or sold within the United States, except pursuant to an exemption from, or in a

relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page

transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. The Equity Shares are being Offered and sold outside the United States in 'offshore transactions' in reliance on Regulation S under the Securities Act and the applicable laws of each jurisdiction where such Offers and sales are made. There will be no public offering in the United States.





financialexp.epapr.in

Disclaimer: Sati Poly Plast Limited is proposing, subject to applicable statutory and regulatory

requirements, receipt of requisite approvals, market conditions and other considerations, to make an

initial public issue of its Equity Shares and has filed the RHP with the Registrar of Companies. Patna on

July 06, 2024 and thereafter with SEBI and the Stock Exchanges. The RHP is available on the websites of

SEBI at www.sebi.gov.in, website of the Company at www.satipolyplast.in;, the website of the BRLM to

the Issue at www.beelinemb.com, the website of NSE i.e. www.nseindia.com, respectively. Any potential

investors should note that investment in equity shares involves a high degree of risk and for details

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE. PURCHASE OR SUBSCRIBE TO SECURITIES.

THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION. DIRECTLY OR INDIRECTLY OUTSIDE INDIA. SATI POLY PLAST LIMITED



1. Date

12. Summary

Corporate Identity Numbers: U82920BR1999PLC008904 Our Company was originally incorporated as "Sati Poly Plast Private Limited" as a private limited company under the provision of the Companies Act, 1956 vide certificate of incorporation dated July 14, 1999, issued by Registrar of Companies. Bihar, Further, our company was converted from a private limited company to public limited company, pursuant to a special resolution passed by our Shareholders in the Extra-Ordinary General Meeting held on November 01, 2023, and consequently, the name of our Company changed to "Sati Poly Plast Limited" and the fresh certificate of incorporation dated December 26, 2023 was issued to our

company by the Registrar of Companies, Patna. The Corporate Identification Number of our Company is U82920BR1999PLC008904. For details of change in registered office of our Company, please refer to chapter titled "History and Corporate Structure" beginning on page no. 141 of this Red Herring Prospectus. Registered Office: D.N. Singh Road, Bhagalpur 812 002, Bihar, India

> Corporate Office: C-44 Phase II, Distt Gautam Budh Nagar Noida, Nepz Post Office, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201305; **Website:** www.satipolyplast.in; | **E-Mail:** satipolyplast1@gmail.com; | **Telephone No:** +91 98181 04164;

> > **Company Secretary and Compliance Officer:** Ms. Akanksha Jain

The 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 Emerge Platform of NSE

PROMOTERS OF OUR COMPANY: MR. BALMUKUND JHUNJHUNWALA, MRS. ANITA JHUNJHUNWALA, MR. ADITYA JHUNJHUNWALA, MR. KESHAV JHUNJHUNWALA AND M/S BALMUKUND JHUNJHUNWALA HUF

Our Company is an ISO Certified Company engaged in the manufacturing of flexible packaging material which is multi-functional and caters to the packaging requirements of various industries. We provide end-to-end solution for various flexible packaging needs. Till year 2015, our company was engaged in the business of trading of flexible packaging material.

THE ISSUE

INITIAL PUBLIC ISSUE OF 1335000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF SATI POLY PLAST LIMITED ("SPPL" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ [●] LAKHS ("THE ISSUE"), OF WHICH 70000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS 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 1265000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.99% AND 25.57% RESPECTIVELY, OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH.

Price Band: ₹ 123/- to ₹ 130/- per Equity Share of Face Value ₹ 10/- each.

The Floor Price is 12.30 times of the Face Value and the Cap Price is 13.00 times of the Face Value.

Bids can be made for a minimum of 1000 Equity Shares and in multiples of 1000 Equity Shares thereafter CORRIGENDUM TO PRICE BAND ADVERTISEMENT DATED JULY 06, 2024, PUBLISHED ON JULY 08, 2024 **NOTICE TO THE INVESTORS ("THE CORRIGENDUM")**

This corrigendum cum Addendum is with reference to the Price Band Advertisement dated July 06, 2024, published on July 08, 2024 in All Editions of English Daily Newspaper, Financial Express, All Edition of Hindi National Daily Newspaper, Jansatta, and Patna (Bihar) Edition of Regional Daily Newspaper, Aaj Patna (Hindi Being Regional Language of Bihar Where our Registered Office is located).

In this regard, please note the following: Price to Earnings (P/E) ratio in relation to Issue Price of \mathcal{T} [\bullet]:

Price to Earnings Ratio (P/E) = $\frac{18800 \text{ Fines}}{\text{Restated Earnings Per Share}}$

Tiestated Lathings Fer Share	V	01	
Particulars	Basic and Diluted EPS (in ₹)	P/E at the Floor Price (No. of times)	P/E at the Cap Price (No. of times)
a. Based on EPS of Financial Year ended March 31, 2024	9.70	12.68	13.40
b. Based on Weighted Average EPS	4.93	24.95	26.37
c. Based on Simple Average EPS	6.75	18.22	19.26

Industry PE:

Particulars	Industry Peer P/E Ratio	Name of the company	Face value of equity shares (₹)
Highest	11.81	Uma Converter Limited	10.00
Lowest	7.50	Sabar Flex India Limited	10.00
Average	9.66	-	-

Net Asset Value per Equity Share:

Restated Net Worth as at the end of the year Restated Net Asset Value per equity share (₹) = Number of Equity Shares outstanding

Particular	Amount (in ₹)
Financial Year ended March 31, 2024	36.29
Financial Year ended March 31, 2023	12.46
Financial Year ended March 31, 2022	2.78
After the Issue	
-At Floor Price	58.06
-At Cap Price	59.95
-At Issue Price*	[•]

*To be determined after the book-building process Notes:

Number of shares are adjusted by following:

• Our Board of Directors in its meeting held on August 19, 2023 approved the split of each equity shares of ₹ 100/- each into 10 (Ten) Equity Shares of ₹ 10/- each which were subsequently duly approved by our Shareholders in their extra ordinary general meeting held on August 21, 2023.

Our Board of Directors in its meeting held on August 19, 2023 approved issue of 2 (Two) bonus shares fully paid for each equity share of ₹ 10/- (i.e. in the ratio of 2:1), which were subsequently duly approved by our Shareholders in their extra ordinary general meeting held on August 21, 2023

2. Issue Price per equity share will be determined by our Company, in consultation with the Book Running Book Running Lead Manager.

Comparison of Accounting Ratios with Peer Group Companies:

Name of the company	Standalone / Consolidated	Face Value (₹)	Current Market Price (₹)	EPS (₹) Diluted	P/E Ratio	RoNW (%)	NAV per Equity Share (₹)	Revenue from operations (₹ in Lakhs)
Sati Poly Plast Limited	Standalone	10.00	130.00*	9.70	13.40	26.71%	36.29	17,935.48
Peer Group*								
Sabar Flex India Limited	Standalone	10.00	19.80	2.64	7.50	13.36%	18.99	12,616.80
Uma Converter Limited	Standalone	10.00	24.40	2.07	11.81	5.78%	35.74	18,102.22

*Assuming Issue price as Upper price band

Source: All the financial information for listed industry peer mentioned above is on a standalone basis sourced from the Annual Reports/Information of the peer company uploaded on the NSE and BSE website for the year ended March 31, 2024.

Notes: P/E Ratio has been computed based on the closing market price of equity shares on the NSE on March 31, 2024 divided by the Diluted EPS.

RoNW is computed as net profit after tax divided by the closing net worth. Net worth has been computed as sum of share capital and reserves and surplus.

NAV is computed as the closing net worth divided by the closing outstanding number of equity shares adjusted for bonus and sub-division of shares.

The face value of Equity Shares of our Company is ₹ 10/- per Equity Share and the Issue price is [•] times the face value of equity share.

The Issue Price of ₹ [•]/- is determined by our Company in consultation with the Book Running Lead Manager is justified based on the above accounting ratios. For further details, please refer to the section titled "Risk Factors" and chapters titled "Business Overview" and "Restated Financial Information" beginning on page nos. 24, 108 and 168 respectively of this Red Herring Prospectus.

CORRIGENDUM TO RED HERRING PROSPECTUS DATED JULY 06, 2024 **NOTICE TO THE INVESTORS ("THE CORRIGENDUM")**

This corrigendum cum Addendum is with reference to the Red Herring Prospectus dated July 06, 2024. In this regard, please note the following:

Outstanding litigation under the chapter titled "Summary of Red Herring Prospectus" on page 19 of Red Herring Prospectus shall be read as under: **OUTSTANDING LITIGATIONS**

There are no pending litigations by the Company or against the Company, by the Directors or against the Directors, or by the Promoters or against the Promoters or by the Group Company or against the Group Company except mentioned below:

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoter	Material Civil Litigations	Aggregate amount involved (₹ in Lakhs)
Company				Ti and the second secon		
By the Company	NA	NA	NA	NA	NA	NA
Against the Company	NA	12*	NA	NA	1*	1,343.32
Promoters				1		
By Promoters	NA	NA	NA	NA	NA	NA
Against Promoters	NA	12*	NA	NA NA	NA	14.28
Directors other than Promoters				(
By our Directors	NA	NA	NA	NA	NA	NA
Against the Directors	NA	NA	NA	NA NA	NA	NA
Promoter Group Entity						
By our Promoter Group Entity	NA	NA	NA	NA	NA	NA
Against our Promoter Group Entity	NA	NA	NA	NA	NA NA	NA NA
*Contains certain cases amount of which	h is not ascertainal	ole.	3.	Eligibility of the Issuer appearing under	chapter titled "Other	Regulatory and Statutory

 st Contains certain cases amount of which is not ascertainable.

For further details of certain material legal proceedings involving our Company, our Promoters, our directors, see "Outstanding Litigations and Material Developments" beginning on page 188 of this Red Herring Prospectus.

2. Directorship held of Mr. Balmukund Jhunihunwala appearing in the chapter titled "Promoter and Promoter Group" on page 161 of Red Herring Prospectus shall be read as under:

Directorship held

Place: Noida

Date: July 09, 2024

ABRJ Foods Private Limited Osho Tradeflex Private Limited

Pashupatinath Manufacturing Private Limited

BOOK RUNNING LEAD REGISTRAR TO THE ISSUE MANAGER TO THE ISSUE



SEBI Registration Number: INM000012917 **Address:** B 1311-1314, Thirteenth Floor, Shilp Corporate Park,

Rajpath Rangoli Road, Thaltej, Ahmadabad, Gujarat – 380054, India. | **Tel. No.**: 079 4918 5784 Email Id: mb@beelinemb.com | Website: www.beelinemb.com

Investors Grievance Id: ig@beelinemb.com Contact Person: Mr. Nikhil Shah CIN: U67190GJ2020PTC114322

On behalf of Board of Directors For, SATI POLY PLAST LIMITED

requirements, receipt of requisite approvals, market conditions and other considerations, to make an

initial public issue of its Equity Shares and has filed the RHP with the Registrar of Companies, Patna on

July 06, 2024 and thereafter with SEBI and the Stock Exchanges. The RHP is available on the websites of

SEBI at www.sebi.gov.in, website of the Company at www.satipolyplast.in;, the website of the BRLM to

the Issue at www.beelinemb.com, the website of NSE i.e. www.nseindia.com, respectively. Any potential

investors should note that investment in equity shares involves a high degree of risk and for details

LINKIntime

LINK INTIME INDIA PRIVATE LIMITED **SEBI Registration Number: INR000004058**

Address: C-101, 1st Floor. 247 Park. Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai, Maharashtra, India – 400 083 I **Tel. Number**: +91 810 811 4949 **Email Id:** satipoly.jpo@linkintime.co.in Investors Grievance Id: satipoly.ipo@linkintime.co.in **Website:** www.linkintime.co.in

Contact Person: Ms. Shanti Gopalkrishnan **CIN:** U67190MH1999PTC118368

sd/-**Balmukund Jhunjhunwala**

Chairman and Managing Director Disclaimer: Sati Poly Plast Limited is proposing, subject to applicable statutory and regulatory relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 28 of the Red Herring Prospectus. It is to be distinctly understood that the permission given by NSE should not in any way be deemed or

Pradesh, India. I **Tel No:** +91 98181 04164

Disclosures" on page 199 of Red Herring Prospectus shall be read as under:

Capital will be ₹ 494.70 Lakhs which is not more than ₹ 1000.00 Lakhs.

ELIGIBILITY FOR THE ISSUE

The post issue paid up capital of the company (face value) shall not be more than ₹ 10.00 Crore.

The present paid-up capital of our Company is ₹ 361.20 Lakh and we are proposing issue of

1335000 Equity Shares of ₹ 10/- each at Issue price of ₹ [●] per Equity Share including share

premium of ₹ [●] per Equity Share, aggregating to ₹ [●] Lakh. Hence, our Post Issue Paid up

COMPANY SECRETARY AND

COMPLIANCE OFFICER

SATI POLY PLAST LIMITED

Ms. Akanksha Jain

Address: C-44, Phase II, Distt. Gautam Budh Nagar, Noida- 201305, Uttar

Investors can contact the Company Secretary and Compliance Officer or the

BRLMs or the Registrar to the Issue in case of any pre-Issue or post-issue

related problems, such as non-receipt of letters of Allotment, non-credit of

Allotted Equity Shares in the respective beneficiary account and refund orders,

Email: satipolyplast1@gmail.com | **Website:** www.satipolyplast.in

construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the 'Disclaimer Clause of NSE.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered. and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. The Equity Shares are being Offered and sold outside the United States in 'offshore transactions' in reliance on Regulation S under the Securities Act and the applicable laws of each jurisdiction where such Offers and sales are made. There will be no public offering in the United States.

AHMEDABAD STEEL CRAFT LIMITED

Registered Office: N.T. 604, One -42 Complex, B/h Ashok Vatika, Nr. Javantilal Park BRTS, Ambli Bopal Road, , Ahmedabad, Gujarat, India, 380058 Tel. No. +91 +79-29641996 / 97 E-mail: ascsteelad1@gmail.com, Website: www.steelcraft.co.in, CIN: L27109GJ1972PLC011500

Recommendation of the Independent Director Committee ("IDC") of Ahmedabad Steelcraft Limited ("Target Company") in relation to the Open Offer ("Offer") made by Mr. Rohit Pandey ('Acquirer 1') and Mr. Sunil Dutt Pandey ("Acquirer 2") to the Public Shareholders of the Target Company ("Shareholders") under Regulations 26(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and Subsequent Amendments thereto ("SEBI (SAST) Regulations, 2011").

July 09, 2024

2.	Name of the Target Company (TC)	Ahmedabad Steelcraft Limited
3.	Details of the Offer pertaining to TC	Open Offer for Acquisition of upto 10,63,920 (Ten Lakh Sixty Three Thousand Nine Hundred and Twenty) fully paid up equity shares of Face Value of ₹ 10/- (Rupees Ten Only) each ("Offer Shares") representing 26.00% of the Voting Share Capital of Ahmedabad Steelcraft Limited ("Target Company") at a Price of ₹ 54/- (Rupees Fifty Four Only) per Equity Share from The Public Shareholders of The Target Company, by Mr. Rohit Pandey ('Acquirer 1') and Mr. Sunil Dutt Pandey ('Acquirer 2')
4.	Name(s) of the acquirer and PAC with	Mr. Rohit Pandey ('Acquirer 1') and

Mr. Sunil Dutt Pandey ('Acquirer 2') the acquirer Name of the Manager to the offer Kunvarii Finstock Private Limited 6. Members of the Committee of Chairperson - Mr. Rajeev Singh Independent Directors (Please indicate Member - Mr. Raieev Jain the chairperson of the Committee

separately) IDC Member's relationship with the IDC Members are Independent and Non-Executive Directors of

TC (Director, Equity shares owned, the Target Company, None of the IDC Members have any any other contract / relationship), if any |contract/ relationship with the Target Company at present. Trading in the Equity shares/other None of the IDC members have traded in the Equity Shares of

securities of the TC by IDC Members Target Company since their appointment. IDC Member's relationship with the None of the IDC members has any relationship with the acquirer (Director, Equity shares Acquirers at present owned, any other contract

relationship), if any. Trading in the Equity shares/other No trading in the Equity Shares/other securities of the Acquire securities of the acquirer by IDC by IDC Member

Recommendation on the Open offer, as The IDC members believe that the Offer is fair and reasonable to whether the offer is fair and However, the shareholders should independently evaluate the Offer and take informed decision in the matter. reasonable

recommendation : IDC has reviewed (IDC may also invite attention to any a) Public Announcement (PA) dated May 03,2024, other place, e.g. company's website, b) the Detailed Public Statement (DPS) dated May 10, 2024, where its detailed recommendations c) the Draft Letter of Offer (DLOF) dated May 17.2024

along with written advice of the d) the Letter of Offer (LOF) dated July 03,2024 independent adviser, if any can be Based on the PA, DPS, DLOF, LOF the IDC Members are of the seen by the shareholder) opinion that the Offer Price of ₹ 54/- (Rupees Fifty Four Only)

for i) IDC has taken into consideration the following for making the

	Sr.	to be justified. Particulars	Price (₹ per Equity Share)
	A	The highest negotiated price per Equity Share of the Target Company for acquisition under any agreement attracts the obligation to make a PA of an Open Offer.	₹ 54/- (Rupees Fifty Four Only)
	В	The volume-weighted average price paid or payable for acquisitions, whether by the acquirers or by any person acting in concert with him, during the 52 (Fifty- two) weeks immediately preceding the date of the public announcement.	Not Applicable
	С	The highest price paid or payable for any acquisition, whether by the acquirers or by any person acting in concert with him, during the 26 (Twenty-six) weeks immediately preceding the date of the public announcement.	Not Applicable
	D	The volume-weighted average market price of such Equity Shares for a period of sixty trading days immediately preceding the date of PA as traded on an exchange, provided such shares are frequently traded.	Not Applicable
	E	The per Equity Share value computed under Regulation 8(5) of the Takeover Regulations, if applicable.	Not Applicable
	F	Where the shares are not frequently traded, the price determined by the Acquirers and the Manager taking into account valuation parameters including book value, comparable trading multiples and earnings per share.	₹ 51.76/-
	SHREY IBBI h having 39500	e: Certificate dated May 03, 2024, is ANSH M JAIN Registered Valuer, (SFA) in having Registration Number-IBBI/RV/03 its office at 2005-A, Rathi Palace, Ring 2, Gujarat, India .Email: rvshreyanshmjai	registered w 1/2019/1212 Road, Surat
Details of Independent Advisors, if any	(C) +9	91 95582 19019)	
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'To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by Ahmedabad Steelcraft Limited under the Takeover Code."

For Ahmedabad Steelcraft Limited

Date: 09/07/2024 Place: Ghaziabad

14. Any other matter(s) to be highlighted None

(Mr. Rajeev Singh) Chairman - Committee of Independent Directors DIN: 10686736



पंजीकृत कार्यालयः 208, ओशाला इंडस्ट्रियल एस्टेट, फेज-III, नई दिल्ली-110 020, दिल्ली, भारत, फोन: +91 11 4747 6600 कॉपॅरिट कार्यालय: 262, ओसला इंडस्ट्रियल एस्टेट, फेज-III, नई दिल्ली-110 020, दिल्ली, भारत, फोन: +91 11 4684 6700 ईमेल: investors@mankindpharma.com. बेबसाइट: www.mankindpharma.com. सीआईएन: L74899DL1991PLC044843

वीडियो कॉन्फ्रेंसिंग ("वीसी")/अन्य ऑडियो-विजुअल साधनों ("ओएवीएम") के माध्यम से आयोजित होने वाली 33वीं वार्षिक आम बैठक ("एजीएम") की सुचना

एतदद्वारा सूथना दी जाती है कि कॉर्पोरेट कार्य मंत्रालय द्वारा जारी सामान्य परिपन्न संख्या 14/2020 दिनांक 8 अप्रैल, 2020, परिपन्न संख्या 17/2020 दिनांक 13 अप्रैल, 2020, परिपत्र संख्या 20/2020 दिनांक 5 मई, 2020, परिपत्र संख्या 02/2021 दिनांक 13 जनवरी, 2021, परिपत्र संख्या 19/2021 दिनांक 8 दिसंबर, 2021, परिपत्र संख्या 21/2021 दिनांक 14 दिसंबर, 2021, परिपत्र संख्या 2/2022 दिनांक 5 मई, 2022, परिपन्न संख्या 10/2022 दिनांक 28 दिसंबर, 2022 और परिपन्न संख्या 09/2023 दिनांक 25 सितंबर, 2023 और के साथ पठित कंपनी अधिनियम, 2013 के लागू प्रावधानों और उसके तहत बनाए गए नियमों ("अधिनियम") के प्रयोज्य प्रावधानों तथा इस सन्दर्भ में भारतीय प्रतिभृति और विनिमय बोर्ड द्वारा जारी परिपन्न SEBI/HO/CFD/CMD1/CIR/P/2020/79 दिनांक 12 मई, 2020, परिपत्र संख्या SEBI/ HO/CFD/CMD2/ CIR/P/2021/11 दिनांक 15 जनवरी, 2021, परिपत्र संख्या SEBI/HO/CFD/CMD2/CIR/ P/2022/62 दिनांक 13 मई. 2022, परिपत्र संख्या SEBI/HO/ CFD/PoD-2/P/CIR/2023/4 दिनांक 5 जनवरी, 2023 और परिपत्र संख्या SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 दिनांक 07 अक्टूबर, 2023 (इसके बाद सामृहिक रूप से "परिपन्न" के रूप में संदर्भित) के अनुसार एजीएम के नोटिस में निर्धारित व्यवसाय के लेन-देन के लिए मैनकाइंड फार्मा लिमिटेड ("कंपनी") की 33वीं वार्षिक आम बैठक ("एजीएम") शुक्रवार, 9 अगस्त, 2024 को 3.30 बजे अप. (भा.मा.स.) वीसी/ओएवीएम के माध्यम से आयोजित की जायेगी। 33वीं एजीएम का मान्य स्थल कंपनी का कॉर्पोरेट कार्यालय होगा। चुंकि 33वीं एजीएम वीसी/ओएवीएम के माध्यम से बुलाई जा रही है, इसलिए आयोजन स्थल पर सदस्यों की भौतिक उपस्थिति की आवश्यकता नहीं है। उपर्यंक्त परिपत्रों के अनुपालन में 31 मार्च, 2024 को समाप्त वित्तीय वर्ष के लिए कंपनी की 33वीं एजीएम और वार्षिक रिपोर्ट की

सूचना, उचित समय पर, केंवल उन सदस्यों को ई-मेल द्वारा भेजी जाएगी, जिनका ई-मेल पता अपने संबंधित डिपॉजिटरी पार्टिसिपेंट ("डीपी") के साथ पंजीकृत है। चुंकि कंपनी की संपूर्ण शेयरधारिता डीमैट रूप में है, इसलिए सदस्य एजीएम नोटिस और वार्षिक रिपोर्ट 2023-24 की प्रतियों के लिए 12 जुलाई 2024 से पहले संबंधित डिपॉजिटरी के साथ अपनी ईमेल-आईडी अपडेट कर सकते हैं। वार्षिक रिपोर्ट (एजीएम की सुचना सहित) की भौतिक प्रतियां भेजने की आवश्यकता को उपर्युक्त परिपन्नों के माध्यम से समाप्त कर दिया गया है। हालाँकि, कोई सदस्य हमें investors@mankindpharma.com पर लिखकर इसकी हार्ड/सॉफ्ट कॉपी की मांग कर सकता है। 33वीं एजीएम की सूचना और वार्षिक रिपोर्ट कंपनी की वेबसाइट (https://www.mankindpharma.com/investors-relations/ annual-report). स्टॉक एक्सचेंज की वेबसाइट (www.bseindia.com और www.nseindia.com) और नेशनल सिक्योरिटीज डिपॉजिटरी लिमिटेड ("एनएसडीएल") की वेबसाइट (www.evoting.nsdl.com) पर भी उपलब्ध कराई जाएगी।

वोट डालने और एजीएम में शामिल होने का तरीका

दिनाक : 9 जुलाई, 2024

स्थान : नई दिल्ली

33वीं एजीएम के नोटिस में निर्धारित सभी प्रस्तावों पर वोट डालने के लिए सभी सदस्यों को रिमोट ई-वोटिंग (33वीं एजीएम से पहले) और ई-वोटिंग (33वीं एजीएम के दौरान) सुविधा प्रदान की जाएगी। रिमोट ई-वोटिंग और एजीएम के दौरान ई-वोटिंग के लिए विस्तृत निर्देश 33वीं एजीएम के नोटिस में दिए जाएंगे।

सदस्य केवल वीसी/ओएवीएम सविधा के माध्यम से 33वीं एजीएम में शामिल हो सकते हैं और भाग ले सकते हैं। वीसी/ओएवीएम सविधा के माध्यम से भाग लेने वाले सदस्यों को अधिनियम की धारा 103 के तहत कोरम की गणना के उद्देश्य से गिना जाएगा। वीसी/ओएवीएम के माध्यम से एजीएम में शामिल होने के लिए विस्तृत निर्देश 33वीं एजीएम के नोटिस में दिए जाएंगे।

कंपनी ने ई-वोटिंग सुविधा प्रदान करने के लिए एनएसडीएल को एजेंसी नियक्त किया है। ई-वोटिंग के संबंध में किसी भी प्रश्न के मामले में, सदस्य एनएसडीएल की वरिष्ठ प्रबंधक सुन्नी पल्लवी म्हान्ने से 022 - 4886 7000 पर संपर्क कर सकते हैं या evoting@nsdl.com पर अनुरोध भेज सकते हैं या investors@mankindpharma.com पर कंपनी के कंपनी सचिव और अनुपालन अधिकारी को ई-मेल लिख सकते हैं।

ईमेल पता और अन्य केवाईसी विवरण पंजीकृत करने का तरीका डीमैट फॉर्म में शेयर रखने वाले सदस्यों को सलाह दी जाती है कि वे अपने ई-मेल पते, बैंक खाते, डाक पते में बदलाव और मोबाइल नंबर आदि का विवरण अपने संबंधित डीपी के पास पंजीकृत/अद्यंतन करा लें। डीपी के पास पंजीकृत ई-मेल पते का उपयोग सभी

संचार भेजने के लिए किया जाएगा। उपरोक्त सचना कंपनी के सभी सदस्यों की जानकारी एवं लाभ के लिए जारी की जा रही है।

कृते एवं हिते मैनकाइंड फार्मा लिमिटेड

प्रदीप चुग कंपनी सचिव और अनुपालन अधिकारी

www.readwhere.com

इराया लाइफस्पेसेन लिमिटेड

(पूर्ववर्ती जस्टराइड एंटरप्राइजेज लिमिटेड) पंजीकृत कार्यालय : बी-1, 34/1, विकास भवन, विकास पथ मार्ग, पूर्वी पंजाबी बाग, दिल्ली 110026 सीआईएन: L74899DL1967PLC004704,

ई-मेल : justridelimited@gmail.com / cs@eraayalife.com, वेबसाइट : www.eraayalife.com,

30 जून 2024 को समाप्त तिमाही के अलेखापरीक्षित एकल त्रैमासिक वित्तीय परिणामों का सारांश							
7,0,11,4,7,14	(1191 410-11011	OIT OI GI	(आंकड़े लाख में,	ईपीएस छोड़कर)			
Ġ.	समाप्त तिमाही समाप्त व						
विवरण	जून 30, 2024 (अलेखापरीक्षित)	मार्च 31, 2024 (लेखापरीक्षित)	जून 30, 2023 (अलेखापरीक्षित)	मार्च 31, 2024 (लेखापरीक्षित)			
कुल आय	199.85	1,560.66	2,752.69	29,757.47			
कुल व्यय	72.25	1,538.90	2,747.85	29,714.98			
अवधि हेतु लाभ / (हानि) (कर, आपवादिक एवं / अथवा असाधारण मदों से पूर्व)	127.60	21.76	4,84	42,49			
आपवादिक मदें							
कर पूर्व अवधि हेतु लाभ / (हानि) (आपवादिक एवं / अथवा असाधारण मदों के उपरांत)	127.60	21,76	4.84	42.49			
कुल कर व्यय	32.12	21.54	(4)	8.60			
कर उपरांत अवधि हेतु निवल लाभ/(हानि) (आपवादिक एवं/अथवा असाधारण मदों के उपरांत)	95.49	0.22	4,84	33.89			
अवधि हेतु कुल व्यापक आय (अवधि हेतु लाभ / (हानि) (कर उपरांत) तथा अन्य व्यापक आय (कर उपरांत) से समाविष्ट)	95.49	0.22	4.84	33.89			
समता अंश पूंजी (अंश का अंकित मूल्य रु. 10 / — है)	1,512.32	1,512.32	147.316	1,512.32			
आय प्रति अंश (रु. 10/— प्रत्येक का) (परिचालनरत् एवं अपरिचालित परिचालनों के लिये) 1. मूलभूत : 2. तरलीकृत :	0.63 0.63	0.00	0.03 0.03	0.22 0.22			

टिप्पणियाँ :-

- 1. दिनांक 30 जुन 2024 को समाप्त तिमाही के कंपनी के वित्तीय परिणामों की समीक्षा, बोर्ड की लेखापरीक्षण समिति द्वारा की गयी है तथा निदेशक मंडल ने 09 जुलाई 2024 को आयोजित अपनी बैठकों में इनका अनुमोदन किया है। 2. इन वित्तीय परिणामों को कंपनी अधिनियम 2013 के अंतर्गत निर्गत प्रासंगिक नियमावली के साथ पठित अधिनियम की धारा 133 के अंतर्गत निर्धारित भारतीय लेखांकन मानक ("आईएनडी एएस") की मान्यता एवं मापन सिद्धांतों
- तथा भारत में सामान्यतयः स्वीकृत अन्य लेखांकन सिद्धांतों के अनुसार तैयार किया गया है। 3. कंपनी के पास, खण्डवार के निष्पादन का मृल्याँकन करने तथा संसाधनों के आबंटन के बारे में निर्णय लेने के लिये सीओडीएम द्वारा की जानेवाली नियमित समीक्षा के आधार पर प्रतिभूतियों / अंशों, विपणन एवं सहायता
- सेवाओं तथा आतिथ्य व्यवसाय के अंतर्गत व्यापार के तीन प्रतिवेदनयोग्य खण्डवार हैं। 4. दिनांक 30 जून 2024 को समाप्त तिमाही एवं वर्ष के परिणाम, बीएसई लिमिटेड वेबसाइट (URL: www.bseindia.com)

पर और कंपनी की वेबसाइट पर उपलब्ध हैं। कृते इराया लाइफस्पेसेज लिभिटेड (पूर्ववर्ती जस्टराइड एंटरप्राइनेन लिमिटेड)

दिनांक: 10-07-2024 भावना रार्मा स्थान : नई दिल्ली पूर्णकालिक निदेशक

AHMEDABAD STEEL CRAFT LIMITED Registered Office: N.T. 604, One -42 Complex, B/h Ashok Vatika, Nr. Jayantilal Park BRTS,

Ambli Bopal Road, , Ahmedabad, Gujarat, India, 380058 Tel. No. +91 +79-29641996 / 97 E-mail: ascsteelad1@gmail.com, Website: www.steelcraft.co.in, CIN: L27109GJ1972PLC011500

Recommendation of the Independent Director Committee ("IDC") of Ahmedabad Steelcraft Limited ("Target Company") in relation to the Open Offer ("Offer") made by Mr. Rohit Pandey ('Acquirer 1') and Mr. Sunil Dutt Pandey ('Acquirer 2') to the Public Shareholders of the Target Company ("Shareholders") under Regulations 26(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and

1.	Date	July 09, 2024
2.	Name of the Target Company (TC)	Ahmedabad Steelcraft Limited
3.	Details of the Offer pertaining to TC	Open Offer for Acquisition of upto 10,63,920 (Ten Lakh Sixty Three Thousand Nine Hundred and Twenty) fully paid up equity shares of Face Value of ₹ 10/- (Rupees Ten Only) each ("Offer Shares") representing 26.00% of the Voting Share Capital of Ahmedabad Steelcraft Limited ("Target Company") at a Price of ₹ 54/- (Rupees Fifty Four Only) per Equity Share from The Public Shareholders of The Target Company, by Mr. Rohit Pandey ('Acquirer 1') and Mr. Sunil Dutt Pandey ('Acquirer 2')
4.	Name(s) of the acquirer and PAC with the acquirer	Mr. Rohit Pandey ('Acquirer 1') and Mr. Sunil Dutt Pandey ('Acquirer 2')
5.	Name of the Manager to the offer	Kunvarji Finstock Private Limited
6.	Members of the Committee of Independent Directors (Please indicate the chairperson of the Committee separately)	Chairperson - Mr. Rajeev Singh Member - Mr. Rajeev Jain
7.	TC (Director, Equity shares owned,	IDC Members are Independent and Non-Executive Directors of the Target Company. None of the IDC Members have any contract/ relationship with the Target Company at present.
8.	[[[[[[[[[[[[[[[[[[[[None of the IDC members have traded in the Equity Shares of Target Company since their appointment.
9.	IDC Member's relationship with the acquirer (Director, Equity shares owned, any other contract / relationship), if any.	None of the IDC members has any relationship with the Acquirers at present.
10.	Trading in the Equity shares/other securities of the acquirer by IDC Members	No trading in the Equity Shares/other securities of the Acquire by IDC Member

to whether the offer is fair and However, the shareholders should independently evaluate the Offer and take informed decision in the matter. 12. Summary for i) IDC has taken into consideration the following for making the of reasons recommendation : IDC has reviewed (IDC may also invite attention to any a) Public Announcement (PA) dated May 03,2024,

Recommendation on the Open offer, as The IDC members believe that the Offer is fair and reasonable.

other place, e.g. company's website, b) the Detailed Public Statement (DPS) dated May 10, 2024, where its detailed recommendations c) the Draft Letter of Offer (DLOF) dated May 17,2024 along with written advice of the d) the Letter of Offer (LOF) dated July 03,2024 independent adviser, if any can be Based on the PA, DPS, DLOF, LOF the IDC Members are of the seen by the shareholder)

opinion that the Offer Price of ₹ 54/- (Rupees Fifty Four Only) offered by the Acquirers is in accordance with the relevant regulations prescribed in the Takeover Code and prima facie

Sr.	Particulars	Price (₹ per Equity Share)
A	The highest negotiated price per Equity Share of the Target Company for acquisition under any agreement attracts the obligation to make a PA of an Open Offer.	₹ 54/- (Rupees Fifty Four Only)
В	The volume-weighted average price paid or payable for acquisitions, whether by the acquirers or by any person acting in concert with him, during the 52 (Fifty- two) weeks immediately preceding the date of the public announcement.	Not Applicable
C	The highest price paid or payable for any acquisition, whether by the acquirers or by any person acting in concert with him, during the 26 (Twenty-six) weeks immediately preceding the date of the public announcement.	Not Applicable
D	The volume-weighted average market price of such Equity Shares for a period of sixty trading days immediately preceding the date of PA as traded on an exchange, provided such shares are frequently traded.	Not Applicable
E	The per Equity Share value computed under Regulation 8(5) of the Takeover Regulations, if applicable.	Not Applicable
F	Where the shares are not frequently traded, the price determined by the Acquirers and the Manager taking into account valuation parameters including book value, comparable trading multiples and earnings per share.	₹ 51.76/-

13. Details of Independent Advisors, if any. None Any other matter(s) to be highlighted None

To the best of our knowledge and belief, after making proper enguiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by Ahmedabad Steelcraft Limited under the Takeover Code."

(C) +91 95582 19019)

For Ahmedabad Steelcraft Limited

DIN: 10686736

Date: 09/07/2024 Place: Ghaziabad

(Mr. Rajeev Singh) Chairman - Committee of Independent Directors



THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.

SATI POLY PLAST LIMIT

Corporate Identity Numbers: U82920BR1999PLC008904

Our Company was originally incorporated as "Sati Poly Plast Private Limited" as a private limited company under the provision of the Companies Act, 1956 vide certificate of incorporation dated July 14, 1999, issued by Registrar of Companies, Bihar. Further, our company was converted from a private limited company to public limited company, pursuant to a special resolution passed by our Shareholders in the Extra-Ordinary General Meeting held on November 01, 2023, and consequently, the name of our Company changed to "Sati Poly Plast Limited" and the fresh certificate of incorporation dated December 26, 2023 was issued to our company by the Registrar of Companies, Patna. The Corporate Identification Number of our Company is U82920BR1999PLC008904. For details of change in registered office of our Company, please refer to chapter titled "History and Corporate Structure" beginning on page no. 141 of this Red Herring Prospectus.

Registered Office: D.N. Singh Road, Bhagalpur 812 002, Bihar, India

Corporate Office: C-44 Phase II, Distt Gautam Budh Nagar Noida, Nepz Post Office, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201305; **Website:** www.satipolyplast.in; | **E-Mail:** satipolyplast1@gmail.com; | **Telephone No:** +91 98181 04164; Company Secretary and Compliance Officer: Ms. Akanksha Jain

Medium Enterprises) and the equity shares are proposed to be listed on Emerge Platform of NSE

PROMOTERS OF OUR COMPANY: MR. BALMUKUND JHUNJHUNWALA, MRS. ANITA JHUNJHUNWALA, MR. ADITYA JHUNJHUNWALA, MR. KESHAV JHUNJHUNWALA AND M/S BALMUKUND JHUNJHUNWALA HUF

Our Company is an ISO Certified Company engaged in the manufacturing of flexible packaging material which is multi-functional and caters to the packaging requirements of various industries. We provide end-to-end solution for various flexible packaging needs. Till year 2015, our company was engaged in the business of trading of flexible packaging material.

THE ISSUE

INITIAL PUBLIC ISSUE OF 1335000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF SATI POLY PLAST LIMITED ("SPPL" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ [●] LAKHS ("THE ISSUE"), OF WHICH 70000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ [♠]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [♠]/- PER EQUITY SHARE AGGREGATING TO ₹ [♠] LAKHS 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 1265000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ [•]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [•]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.99% AND 25.57% RESPECTIVELY, OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH.

Price Band: ₹ 123/- to ₹ 130/- per Equity Share of Face Value ₹ 10/- each. The Floor Price is 12.30 times of the Face Value and the Cap Price is 13.00 times of the Face Value.

Bids can be made for a minimum of 1000 Equity Shares and in multiples of 1000 Equity Shares thereafter

CORRIGENDUM TO PRICE BAND ADVERTISEMENT DATED JULY 06, 2024, PUBLISHED ON JULY 08, 2024 **NOTICE TO THE INVESTORS ("THE CORRIGENDUM")**

This corrigendum cum Addendum is with reference to the Price Band Advertisement dated July 06, 2024, published on July 08, 2024 in All Editions of English Daily Newspaper, Financial Express, All Edition of Hindi National Daily Newspaper, Jansatta, and Patna (Bihar) Edition of Regional Daily Newspaper, Aaj Patna (Hindi Being Regional Language of Bihar Where our Registered Office is located). In this regard, please note the following:

Price to Earnings (P/E) ratio in relation to Issue Price of ₹ [•]:

Price to Earnings Ratio (P/E) = $\frac{18800 \cdot 1100}{\text{Restated Earnings Per Share}}$

Particulars	Basic and Diluted EPS (in ₹)	P/E at the Floor Price (No. of times)	P/E at the Cap Price (No. of times)
a. Based on EPS of Financial Year ended March 31, 2024	9.70	12.68	13.40
b. Based on Weighted Average EPS	4.93	24.95	26.37
c. Based on Simple Average EPS	6.75	18.22	19.26

Industry PE:

Particulars Particulars	Industry Peer P/E Ratio	Name of the company	Face value of equity shares (₹)
Highest	11.81	Uma Converter Limited	10.00
Lowest	7.50	Sabar Flex India Limited	10.00
Average	9.66	-	<u>-</u>

Net Asset Value per Equity Share:

Restated Net Worth as at the end of the year Restated Net Asset Value per equity share (₹) = Number of Equity Shares outstanding

1 ,	A) ====================================
Particular	Amount (in ₹)
Financial Year ended March 31, 2024	36.29
Financial Year ended March 31, 2023	12.46
Financial Year ended March 31, 2022	2.78
After the Issue	
-At Floor Price	58.06
-At Cap Price	59.95
-At Issue Price*	[•]

*To be determined after the book-building process

Notes:

1. Number of shares are adjusted by following:

• Our Board of Directors in its meeting held on August 19, 2023 approved the split of each equity shares of ₹100/- each into 10 (Ten) Equity Shares of ₹10/- each which were subsequently duly approved by our Shareholders in their extra ordinary general meeting held on August 21, 2023.

• Our Board of Directors in its meeting held on August 19, 2023 approved issue of 2 (Two) bonus shares fully paid for each equity share of ₹ 10/- (i.e. in the ratio of 2:1), which were subsequently duly approved by our Shareholders in their extra ordinary general meeting held on August 21, 2023

2. Issue Price per equity share will be determined by our Company, in consultation with the Book Running Book Running Lead Manager.

Comparison of Accounting Ratios with Peer Group Companies:

*Assuming Issue price as Upper price band

	Name of the company	Standalone / Consolidated	Face Value (₹)	Current Market Price (₹)	EPS (₹) Diluted	P/E Ratio	RoNW (%)	NAV per Equity Share (₹)	Revenue from operations (₹ in Lakhs)
	Sati Poly Plast Limited	Standalone	10.00	130.00*	9.70	13.40	26.71%	36.29	17,935.48
	Peer Group*								
	Sabar Flex India Limited	Standalone	10.00	19.80	2.64	7.50	13.36%	18.99	12,616.80
	Uma Converter Limited	Standalone	10.00	24.40	2.07	11.81	5.78%	35.74	18,102.22

Source: All the financial information for listed industry peer mentioned above is on a standalone basis sourced from the Annual Reports/Information of the peer company uploaded on the NSE and BSE website for the year ended March 31, 2024. Notes:

March 31, 2024 divided by the Diluted EPS.

RoNW is computed as net profit after tax divided by the closing net worth. Net worth has been computed as sum of share capital and reserves and surplus.

1. P/E Ratio has been computed based on the closing market price of equity shares on the NSE on

3. NAV is computed as the closing net worth divided by the closing outstanding number of equity shares adjusted for bonus and sub-division of shares.

4. The face value of Equity Shares of our Company is ₹ 10/- per Equity Share and the Issue price is

[•] times the face value of equity share. The Issue Price of ₹ [•]/- is determined by our Company in consultation with the Book Running

Lead Manager is justified based on the above accounting ratios. For further details, please refer to the section titled "Risk Factors" and chapters titled "Business Overview" and "Restated Financial Information" beginning on page nos. 24, 108 and 168 respectively of this Red Herring Prospectus.

CORRIGENDUM TO RED HERRING PROSPECTUS DATED JULY 06, 2024 **NOTICE TO THE INVESTORS ("THE CORRIGENDUM")**

This corrigendum cum Addendum is with reference to the Red Herring Prospectus dated July 06, 2024. In this regard, please note the following:

Outstanding litigation under the chapter titled "Summary of Red Herring Prospectus" on page 19 of Red Herring Prospectus shall be read as under: **OUTSTANDING LITIGATIONS**

There are no pending litigations by the Company or against the Company, by the Directors or against the Directors, or by the Promoters or against the Promoters or by the Group Company or against the Group Company except mentioned below: Disciplinary actions by the SEBI or **Material Civil** Criminal

Statutory or **Aggregate amount** Name of Entity Tax Proceedings Litigations **Proceedings Regulatory Proceedings Stock Exchanges against our Promoter** involved (₹ in Lakhs) Company By the Company NA NA NA Against the Company NA 12* NA NA 1* 1,343.32 **Promoters** By Promoters NA NA NA NA NA NA **Against Promoters** 12* NA 14.28 NA NA NA Directors other than Promoters By our Directors NA NA NA NA NA NA Against the Directors NA NA NA NA NA NA **Promoter Group Entity** By our Promoter Group Entity NA NA NA NA NA NA Against our Promoter Group Entity NA NA NA NA NA NA

*Contains certain cases amount of which is not ascertainable.

For further details of certain material legal proceedings involving our Company, our Promoters, our directors, see "Outstanding Litigations and Material Developments" beginning on page 188 of this Red 2. Directorship held of Mr. Balmukund Jhunihunwala appearing in the chapter titled "Promoter

and Promoter Group" on page 161 of Red Herring Prospectus shall be read as under: ABRJ Foods Private Limited Directorship held

Pashupatinath Manufacturing Private Limited

Osho Tradeflex Private Limited

3. Eligibility of the Issuer appearing under chapter titled "Other Regulatory and Statutory Disclosures" on page 199 of Red Herring Prospectus shall be read as under:

ELIGIBILITY FOR THE ISSUE

2. The post issue paid up capital of the company (face value) shall not be more than ₹ 10.00 Crore. The present paid-up capital of our Company is ₹ 361.20 Lakh and we are proposing issue of 1335000 Equity Shares of ₹ 10/- each at Issue price of ₹ [●] per Equity Share including share premium of ₹ [●] per Equity Share, aggregating to ₹ [●] Lakh. Hence, our Post Issue Paid up Capital will be ₹ 494.70 Lakhs which is not more than ₹ 1000.00 Lakhs.

BOOK RUNNING LEAD REGISTRAR TO THE ISSUE MANAGER TO THE ISSUE

BEELI/M/E **BEELINE CAPITAL ADVISORS** PRIVATE LIMITED

SEBI Registration Number: INM000012917 Address: B 1311-1314, Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmadabad, Gujarat – 380054, India. | **Tel. No.**: 079 4918 5784

www.readwhere.com

Email Id: mb@beelinemb.com | Website: www.beelinemb.com Investors Grievance Id: ig@beelinemb.com Contact Person: Mr. Nikhil Shah CIN: U67190GJ2020PTC114322

Place: Noida

Date: July 09, 2024

LINKIntime

LINK INTIME INDIA

PRIVATE LIMITED **SEBI Registration Number: INR000004058** Address: C-101, 1st Floor, 247 Park, Lal Bahadur

Shastri Marg, Vikhroli (West), Mumbai, Maharashtra, India – 400 083 | **Tel. Number:** +91 810 811 4949 Email Id: satipoly.ipo@linkintime.co.in Investors Grievance Id: satipoly.ipo@linkintime.co.in Website: www.linkintime.co.in **Contact Person:** Ms. Shanti Gopalkrishnan

CIN: U67190MH1999PTC118368

COMPANY SECRETARY AND COMPLIANCE OFFICER

SATI POLY PLAST LIMITED

Ms. Akanksha Jain Address: C-44. Phase II. Distt. Gautam Budh Nagar. Noida- 201305. Uttar

Pradesh, India, I **Tel No:** +91 98181 04164 **Email:** satipolyplast1@gmail.com | **Website:** www.satipolyplast.in

Investors can contact the Company Secretary and Compliance Officer or the BRLMs or the Registrar to the Issue in case of any pre-Issue or post-issue

related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page

28 of the Red Herring Prospectus. It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the 'Disclaimer Clause of NSE. The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as

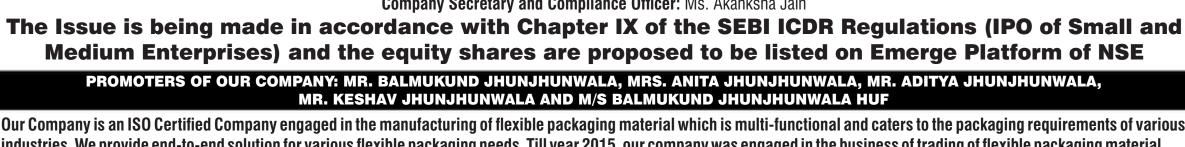
amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. The Equity Shares are being Offered and sold outside the United States in 'offshore transactions' in reliance on Regulation S under the Securities Act and the applicable laws of each jurisdiction where such Offers and sales are made. There will be no public offering in the United States.

On behalf of Board of Directors For, SATI POLY PLAST LIMITED sd/-

Balmukund Jhunjhunwala Chairman and Managing Director

Disclaimer: Sati Poly Plast Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public issue of its Equity Shares and has filed the RHP with the Registrar of Companies, Patna on July 06, 2024 and thereafter with SEBI and the Stock Exchanges. The RHP is available on the websites of SEBI at www.sebi.gov.in, website of the Company at www.satipolyplast.in;, the website of the BRLM to the Issue at www.beelinemb.com, the website of NSE i.e. www.nseindia.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details

Chandigarh



इराया लाइफस्पेसेज लिमिटेड

(पूर्ववर्ती जस्टराइड एंटरप्राइजेज लिभिटेड) पंजीकृत कार्यालय : बी-1, 34/1, विकास भवन, विकास पथ मार्ग, पूर्वी पंजाबी बाग, दिल्ली 110026 सीआईएन: L74899DL1967PLC004704, ई-मेल : justridelimited@gmail.com / cs@eraayalife.com, वेबसाइट : www.eraayalife.com,

30 जुन 2024 को समाप्त तिमाही के अलेखापरीक्षित एकल

			•	ईपीएस छोड़कर)		
	समाप्त तिमाही स					
विवरण	जून 30, 2024 (अलेखापरीक्षित)	2024	जून 30, 2023 (अलेखापरीक्षित)	मार्च 31, 2024 (लेखापरीक्षित)		
कुल आय	199.85	1,560.66	2,752.69	29,757.47		
कुल व्यय	72.25	1,538.90	2,747.85	29,714.98		
अवधि हेतु लाभ / (हानि) (कर, आपवादिक एवं / अथवा असाधारण मदों से पूर्व)	127.60	21.76	4.84	42,49		
आपवादिक मदें						
कर पूर्व अवधि हेतु लाभ/(हानि) (आपवादिक एवं / अथवा असाधारण मदों के उपरांत)	127.60	21.76	4.84	42.49		
कुल कर व्यय	32.12	21.54	14	8.60		
कर उपरांत अवधि हेतु निवल लाभ / (हानि) (आपवादिक एवं / अथवा असाधारण मदों के उपरांत)	95.49	0.22	4.84	33.89		
अविध हेतु कुल व्यापक आय (अविध हेतु लाभ / (हानि) (कर उपरांत) तथा अन्य व्यापक आय (कर उपरांत) से समाविष्ट)	95.49	0.22	4.84	33.89		
समता अंश पूंजी (अंश का अंकित मूल्य रु. 10/— है)	1,512.32	1,512.32	147.316	1,512.32		
आय प्रति अंश (रु. 10/ — प्रत्येक का) (परिचालनरत् एवं अपरिचालित परिचालनों के लिये) 1. मूलभूत : 2. तरलीकृत :	0.63 0.63	0.00	0.03 0.03	0.22 0.22		

- 1. दिनांक 30 जून 2024 को समाप्त तिमाही के कंपनी के वित्तीय परिणामों की समीक्षा, बोर्ड की लेखापरीक्षण समिति द्वारा की गयी है तथा निदेशक मंडल ने 09 जुलाई 2024 को आयोजित अपनी बैठकों में इनका अनुमोदन किया है।
- 2. इन वित्तीय परिणामों को कंपनी अधिनियम 2013 के अंतर्गत निर्गत प्रासंगिक नियमावली के साथ पिटत अधिनियम की धारा 133 के अंतर्गत निर्धारित भारतीय लेखांकन मानक ("आईएनडी एएस") की मान्यता एवं मापन सिद्धांतों तथा भारत में सामान्यतयः स्वीकृत अन्य लेखांकन सिद्धांतों के अनुसार तैयार किया गया है।
- 3. कंपनी के पास, खण्डवार के निष्पादन का मृल्याँकन करने तथा संसाधनों के आबंटन के बारे में निर्णय लेने के लिये सीओडीएम द्वारा की जानेवाली नियमित समीक्षा के आधार पर प्रतिभूतियों / अंशों, विपणन एवं सहायता सेवाओं तथा आतिथ्य व्यवसाय के अंतर्गत व्यापार के तीन प्रतिवेदनयोग्य खण्डवार हैं।
- 4. दिनांक 30 जून 2024 को समाप्त तिमाही एवं वर्ष के परिणाम, बीएसई लिमिटेड वेबसाइट (URL: www.bseindia.com) पर और कंपनी की वेबसाइट पर उपलब्ध हैं। कृते इराया लाइफस्पेसेज लिमिटेड

दिनांक : 10-07-2024

स्थान : नई दिल्ली

(पूर्ववर्ती जस्टराइड एंटरप्राइजेज लिभिटेड)

भावना रार्मा पूर्णकालिक निदेशक

AHMEDABAD STEEL CRAFT LIM

Registered Office: N.T. 604, One -42 Complex, B/h Ashok Vatika, Nr. Jayantilal Park BRTS, Ambli Bopal Road, , Ahmedabad, Gujarat, India, 380058 Tel. No. +91 +79-29641996 / 97 E-mail: ascsteelad1@gmail.com, Website: www.steelcraft.co.in, CIN: L27109GJ1972PLC011500

Recommendation of the Independent Director Committee ("IDC") of Ahmedabad Steelcraft Limited ("Target Company") in relation to the Open Offer ("Offer") made by Mr. Rohit Pandey ('Acquirer 1') and Mr. Sunil Dutt Pandey ('Acquirer 2') to the Public Shareholders of the Target Company ("Shareholders") under Regulations 26(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and

1,	Date	July 09, 2024				
2.	Name of the Target Company (TC)	Ahmedabad Steelcraft Limited				
3.	Details of the Offer pertaining to TC	Open Offer for Acquisition of upto 10,63,920 (Ten Lakh Sixt Three Thousand Nine Hundred and Twenty) fully paid up equit shares of Face Value of ₹ 10/- (Rupees Ten Only) each ("Offe Shares") representing 26.00% of the Voting Share Capital of Ahmedabad Steelcraft Limited ("Target Company") at a Price of ₹ 54/- (Rupees Fifty Four Only) per Equity Share from The Public Shareholders of The Target Company, by Mr. Roh Pandey ('Acquirer 1') and Mr. Sunil Dutt Pandey ('Acquirer 2')				
4.	Name(s) of the acquirer and PAC with the acquirer	Mr. Rohit Pandey ('Acquirer 1') and Mr. Sunil Dutt Pandey ('Acquirer 2')				
5.	Name of the Manager to the offer	Kunvarji Finstock Private Limited				
6.	Members of the Committee of Independent Directors (Please indicate the chairperson of the Committee separately)					
7.						
8.	Trading in the Equity shares/other	None of the IDC members have traded in the Equity Shares of Target Company since their appointment.				
9.	IDC Member's relationship with the acquirer (Director, Equity shares owned, any other contract / relationship), if any.	None of the IDC members has any relationship with the Acquirers at present,				
10.	Trading in the Equity shares/other securities of the acquirer by IDC Members	ner No trading in the Equity Shares/other securities of the Acqui DC by IDC Member				
11.		The IDC members believe that the Offer is fair and reasonable. However, the shareholders should independently evaluate the Offer and take informed decision in the matter.				

for i) IDC has taken into consideration the following for making the 12 Summary recommendation recommendation : IDC has reviewed (IDC may also invite attention to any a) Public Announcement (PA) dated May 03,2024, other place, e.g. company's website, b) the Detailed Public Statement (DPS) dated May 10, 2024, where its detailed recommendations c) the Draft Letter of Offer (DLOF) dated May 17,2024

along with written advice of the d) the Letter of Offer (LOF) dated July 03,2024 independent adviser, if any can be Based on the PA, DPS, DLOF, LOF the IDC Members are of the seen by the shareholder) opinion that the Offer Price of ₹ 54/- (Rupees Fifty Four Only) offered by the Acquirers is in accordance with the relevant regulations prescribed in the Takeover Code and prima facie

Sr.	Particulars	Price (₹ per Equity Share)
A	The highest negotiated price per Equity Share of the Target Company for acquisition under any agreement attracts the obligation to make a PA of an Open Offer.	₹ 54/- (Rupees Fifty Four Only)
В	The volume-weighted average price paid or payable for acquisitions, whether by the acquirers or by any person acting in concert with him, during the 52 (Fiftytwo) weeks immediately preceding the date of the public announcement.	Not Applicable
C	The highest price paid or payable for any acquisition, whether by the acquirers or by any person acting in concert with him, during the 26 (Twenty-six) weeks immediately preceding the date of the public announcement.	Not Applicable
D	The volume-weighted average market price of such Equity Shares for a period of sixty trading days immediately preceding the date of PA as traded on an exchange, provided such shares are frequently traded.	Not Applicable
E	The per Equity Share value computed under Regulation 8(5) of the Takeover Regulations, if applicable.	Not Applicable
F	Where the shares are not frequently traded, the price determined by the Acquirers and the Manager taking into account valuation parameters including book value, comparable trading multiples and earnings per share.	₹51.76/-

having its office at 2005-A, Rathi Palace, Ring Road, Surat

395002, Gujarat, India .Email: rvshreyanshmjain@gmail.com (C) +91 95582 19019) 13. Details of Independent Advisors, if any, None 14. Any other matter(s) to be highlighted None

Ahmedabad Steelcraft Limited under the Takeover Code."

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by

For Ahmedabad Steelcraft Limited

omission of any information or otherwise, and includes all the information required to be disclosed by

Date: 09/07/2024 Place: Ghaziabad

(Mr. Rajeev Singh) Chairman - Committee of Independent Directors

DIN: 10686736



THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES.





Our Company was originally incorporated as "Sati Poly Plast Private Limited" as a private limited company under the provision of the Companies Act. 1956 vide certificate of incorporation dated July 14, 1999, issued by Registrar of Companies, Bihar. Further, our company was converted from a private limited company to public limited company, pursuant to a special resolution passed by our Shareholders in the Extra-Ordinary General Meeting held on November 01, 2023, and consequently, the name of our Company changed to "Sati Poly Plast Limited" and the fresh certificate of incorporation dated December 26, 2023 was issued to our company by the Registrar of Companies, Patna. The Corporate Identification Number of our Company is U82920BR1999PLC008904. For details of change in registered office of our Company, please refer to chapter titled "History and Corporate Structure" beginning on page no. 141 of this Red Herring Prospectus.

Registered Office: D.N. Singh Road, Bhagalpur 812 002, Bihar, India

Corporate Office: C-44 Phase II, Distt Gautam Budh Nagar Noida, Nepz Post Office, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201305; **Website:** www.satipolyplast.in; | **E-Mail:** satipolyplast1@gmail.com; | **Telephone No:** +91 98181 04164;

Company Secretary and Compliance Officer: Ms. Akanksha Jain

The 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 Emerge Platform of NSE

PROMOTERS OF OUR COMPANY: MR. BALMUKUND JHUNJHUNWALA, MRS. ANITA JHUNJHUNWALA, MR. ADITYA JHUNJHUNWALA,

MR. KESHAV JHUNJHUNWALA AND M/S BALMUKUND JHUNJHUNWALA HUF

Our Company is an ISO Certified Company engaged in the manufacturing of flexible packaging material which is multi-functional and caters to the packaging requirements of various industries. We provide end-to-end solution for various flexible packaging needs. Till year 2015, our company was engaged in the business of trading of flexible packaging material. THE ISSUE

INITIAL PUBLIC ISSUE OF 1335000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF SATI POLY PLAST LIMITED ("SPPL" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ [●] LAKHS ("THE ISSUE"). OF WHICH 70000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS 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 1265000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ [•]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [•]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.99% AND 25.57% RESPECTIVELY, OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH.

> Price Band: ₹ 123/- to ₹ 130/- per Equity Share of Face Value ₹ 10/- each. The Floor Price is 12.30 times of the Face Value and the Cap Price is 13.00 times of the Face Value.

Bids can be made for a minimum of 1000 Equity Shares and in multiples of 1000 Equity Shares thereafter

CORRIGENDUM TO PRICE BAND ADVERTISEMENT DATED JULY 06, 2024, PUBLISHED ON JULY 08, 2024 **NOTICE TO THE INVESTORS ("THE CORRIGENDUM")**

This corrigendum cum Addendum is with reference to the Price Band Advertisement dated July 06, 2024, published on July 08, 2024 in All Editions of English Daily Newspaper, Financial Express, All Edition of Hindi National Daily Newspaper, Jansatta, and Patna (Bihar) Edition of Regional Daily Newspaper, Aaj Patna (Hindi Being Regional Language of Bihar Where our Registered Office is located). In this regard, please note the following:

Price to Earnings (P/E) ratio in relation to Issue Price of ₹ [•]:

Price to Earnings Ratio (P/E) = $\frac{13340 \cdot 1132}{\text{Restated Earnings Per Share}}$

3,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1			4"	
Particulars Particulars	Basic and Diluted EPS (in ₹)	P/E at the Floor Price (No. of times)	P/E at the Cap Price (No. of times)	
a. Based on EPS of Financial Year ended March 31, 2024	9.70	12.68	13.40	
b. Based on Weighted Average EPS	4.93	24.95	26.37	
c. Based on Simple Average EPS	6.75	18.22	19.26	

Industry PE:

83	207	32	Υ
Particulars	Industry Peer P/E Ratio	Name of the company	Face value of equity shares (₹)
Highest	11.81	Uma Converter Limited	10.00
Lowest	7.50	Sabar Flex India Limited	10.00
Average	9.66	_	-

Net Asset Value per Equity Share:

Restated Net Worth as at the end of the year Restated Net Asset Value per equity share (₹) = Number of Equity Shares outstanding

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Particular	Amount (in ₹)
Financial Year ended March 31, 2024	36.29
Financial Year ended March 31, 2023	12.46
Financial Year ended March 31, 2022	2.78
After the Issue	
-At Floor Price	58.06
-At Cap Price	59.95
-At Issue Price*	[•]

*To be determined after the book-building process

1. Number of shares are adjusted by following:

- Our Board of Directors in its meeting held on August 19, 2023 approved the split of each equity shares of ₹100/- each into 10 (Ten) Equity Shares of ₹10/- each which were subsequently duly approved by our Shareholders in their extra ordinary general meeting held on August 21, 2023.
- Our Board of Directors in its meeting held on August 19, 2023 approved issue of 2 (Two) bonus shares fully paid for each equity share of ₹ 10/- (i.e. in the ratio of 2:1), which were subsequently duly approved by our Shareholders in their extra ordinary general meeting held on August 21, 2023
- 2. Issue Price per equity share will be determined by our Company, in consultation with the Book Running Book Running Lead Manager.

Comparison of Accounting Ratios with Peer Group Companies:

Name of the company	Standalone / Consolidated	Face Value (₹)	Current Market Price (₹)	EPS (₹) Diluted	P/E Ratio	RoNW (%)	NAV per Equity Share (₹)	Revenue from operations (₹ in Lakhs)
Sati Poly Plast Limited	Standalone	10.00	130.00*	9.70	13.40	26.71%	36.29	17,935.48
Peer Group*								
Sabar Flex India Limited	Standalone	10.00	19.80	2.64	7.50	13.36%	18.99	12,616.80
Uma Converter Limited	Standalone	10.00	24.40	2.07	11.81	5.78%	35.74	18,102.22

*Assuming Issue price as Upper price band

Source: All the financial information for listed industry peer mentioned above is on a standalone basis sourced from the Annual Reports/Information of the peer company uploaded on the NSE and BSE website for the year ended March 31, 2024.

- P/E Ratio has been computed based on the closing market price of equity shares on the NSE on March 31, 2024 divided by the Diluted EPS.
- RoNW is computed as net profit after tax divided by the closing net worth. Net worth has been computed as sum of share capital and reserves and surplus.
- 3. NAV is computed as the closing net worth divided by the closing outstanding number of equity shares adjusted for bonus and sub-division of shares.
- The face value of Equity Shares of our Company is ₹ 10/- per Equity Share and the Issue price is [•] times the face value of equity share.
- The Issue Price of ₹ [●]/- is determined by our Company in consultation with the Book Running Lead Manager is justified based on the above accounting ratios. For further details, please refer to the section titled "Risk Factors" and chapters titled "Business Overview" and "Restated Financial Information" beginning on page nos. 24, 108 and 168 respectively of this Red Herring Prospectus.

CORRIGENDUM TO RED HERRING PROSPECTUS DATED JULY 06, 2024 NOTICE TO THE INVESTORS ("THE CORRIGENDUM")

This corrigendum cum Addendum is with reference to the Red Herring Prospectus dated July 06, 2024. In this regard, please note the following:

Outstanding litigation under the chapter titled "Summary of Red Herring Prospectus" on page 19 of Red Herring Prospectus shall be read as under: **OUTSTANDING LITIGATIONS**

There are no pending litigations by the Company or against the Company, by the Directors or against the Directors, or by the Promoters or against the Promoters or by the Group Company or against the Group Company except mentioned below:

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoter	Material Civil Litigations	Aggregate amount involved (₹ in Lakhs)
Company					le :	
By the Company	NA	NA	NA	NA	NA	NA
Against the Company	NA	12*	NA	NA	1*	1,343.32
Promoters						
By Promoters	NA	NA	NA	NA	NA	NA
Against Promoters	NA	12*	NA	NA	NA	14.28
Directors other than Promoters						
By our Directors	NA	NA	NA	NA	NA	NA
Against the Directors	NA	NA	NA	NA	NA	NA
Promoter Group Entity		0			V.	
By our Promoter Group Entity	NA	NA	NA	NA	NA	NA
Against our Promoter Group Entity	NA	NA	NA	NA NA	NA ,	NA

*Contains certain cases amount of which is not ascertainable. For further details of certain material legal proceedings involving our Company, our Promoters, our directors, see "Outstanding Litigations and Material Developments" beginning on page 188 of this Rec Herring Prospectus.

2. Directorship held of Mr. Balmukund Jhunihunwala appearing in the chapter titled "Promoter and Promoter Group" on page 161 of Red Herring Prospectus shall be read as under:

Directorship held **ABRJ Foods Private Limited**

Pashupatinath Manufacturing Private Limited Osho Tradeflex Private Limited

3. Eligibility of the Issuer appearing under chapter titled "Other Regulatory and Statutory Disclosures" on page 199 of Red Herring Prospectus shall be read as under:

ELIGIBILITY FOR THE ISSUE

Pradesh, India. I **Tel No:** +91 98181 04164

2. The post issue paid up capital of the company (face value) shall not be more than ₹ 10.00 Crore. The present paid-up capital of our Company is ₹ 361.20 Lakh and we are proposing issue of 1335000 Equity Shares of ₹10/- each at Issue price of ₹ [●] per Equity Share including share premium of ₹ [●] per Equity Share, aggregating to ₹ [●] Lakh. Hence, our Post Issue Paid up Capital will be ₹ 494.70 Lakhs which is not more than ₹ 1000.00 Lakhs.

COMPANY SECRETARY AND

COMPLIANCE OFFICER

SATI POLY PLAST LIMITED

Ms. Akanksha Jain

Address: C-44, Phase II, Distt. Gautam Budh Nagar, Noida- 201305, Uttar

Investors can contact the Company Secretary and Compliance Officer or the

BRLMs or the Registrar to the Issue in case of any pre-Issue or post-issue

related problems, such as non-receipt of letters of Allotment, non-credit of

Allotted Equity Shares in the respective beneficiary account and refund orders.

Email: satipolyplast1@gmail.com | **Website:** www.satipolyplast.in

BOOK RUNNING LEAD MANAGER TO THE ISSUE



PRIVATE LIMITED **SEBI Registration Number:** INM000012917

Address: B 1311-1314, Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmadabad, Gujarat – 380054, India. | **Tel. No.**: 079 4918 5784 Email Id: mb@beelinemb.com | Website: www.beelinemb.com

Investors Grievance Id: ig@beelinemb.com Contact Person: Mr. Nikhil Shah CIN: U67190GJ2020PTC114322

Place: Noida

Date: July 09, 2024

REGISTRAR TO THE ISSUE

LINKIntime LINK INTIME INDIA

PRIVATE LIMITED **SEBI Registration Number:** INR000004058

Address: C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai, Maharashtra, India – 400 083 | **Tel. Number:** +91 810 811 4949 Email Id: satipoly.ipo@linkintime.co.in Investors Grievance Id: satipoly.ipo@linkintime.co.in **Website:** www.linkintime.co.in **Contact Person:** Ms. Shanti Gopalkrishnan

CIN: U67190MH1999PTC118368

On behalf of Board of Directors sd/-

Balmukund Jhunjhunwala

relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 28 of the Red Herring Prospectus. It is to be distinctly understood that the permission given by NSE should not in any way be deemed or

> refer to the Offer Document for the full text of the 'Disclaimer Clause of NSE. The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. The Equity Shares are being Offered and sold outside the United States in 'offshore transactions' in reliance on Regulation S under the Securities Act and the applicable laws of each jurisdiction where such Offers and sales are made. There will be no public offering in the United States

construed that the Offer Document has been cleared or approved by NSE nor does it certify the

correctness or completeness of any of the contents of the Offer Document. The investors are advised to

For, SATI POLY PLAST LIMITED

Chairman and Managing Director Disclaimer: Sati Poly Plast Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public issue of its Equity Shares and has filed the RHP with the Registrar of Companies, Patna on

July 06, 2024 and thereafter with SEBI and the Stock Exchanges. The RHP is available on the websites of SEBI at www.sebi.gov.in, website of the Company at www.satipolyplast.in;, the website of the BRLM to the Issue at www.beelinemb.com, the website of NSE i.e. www.nseindia.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details

www.readwhere.com

इराया लाइफस्पेसेन लिमिटेड

(पूर्ववर्ती जस्टराइड एंटरप्राइजेज लिमिटेड) पंजीकृत कार्यालय : बी-1, 34/1, विकास भवन, विकास पथ मार्ग, पूर्वी पंजाबी बाग, दिल्ली 110026 सीआईएन: L74899DL1967PLC004704,

ई-मेल : justridelimited@gmail.com / cs@eraayalife.com, वेबसाइट : www.eraayalife.com,

30 जून 2024 को समाप्त तिमाही के अलेखापरीक्षित एकल श्रेमासिक वित्तीय परिणामों का सारांश							
अमासिक वित्ताय परिणामा का सारारा (आंकड़े लाख में, ईपीएस छोड़कर)							
di .		< 1	समाप्त तिमाही	समाप्त वर्ष			
विवरण	जून 30, मार्च 31, 2024 2024 (अलेखापरीक्षित) (लेखापरीक्षित)		जून 30, 2023 (अलेखापरीक्षित)	मार्च 31, 2024 (लेखापरीक्षित)			
कुल आय	199.85	1,560.66	2,752.69	29,757.47			
कुल व्यय	72.25	1,538.90	2,747.85	29,714.98			
अवधि हेतु लाभ / (हानि) (कर, आपवादिक एवं / अथवा असाधारण मदों से पूर्व)	127.60	21.76	4,84	42,49			
आपवादिक मदें							
कर पूर्व अवधि हेतु लाभ / (हानि) (आपवादिक एवं / अथवा असाधारण मदों के उपरांत)	127.60	21,76	4.84	42.49			
कुल कर व्यय	32.12	21.54	-	8.60			
कर उपरांत अवधि हेतु निवल लाभ / (हानि) (आपवादिक एवं / अथवा असाधारण मदों के उपरांत)	95.49	0.22	4,84	33.89			
अविध हेतु कुल व्यापक आय (अविध हेतु लाभ / (हानि) (कर उपरांत) तथा अन्य व्यापक आय (कर उपरांत) से समाविष्ट)	95.49	0.22	4.84	33.89			
समता अंश पूंजी (अंश का अंकित मूल्य रु. 10 / – है)	1,512.32	1,512.32	147.316	1,512.32			
आय प्रति अंश (रु. 10/— प्रत्येक का) (परिचालनरत् एवं अपरिचालित परिचालनों के लिये) 1. मूलभूतः 2. तरलीकृतः	0.63 0.63	0.00	0.03 0.03	0.22 0.22			

टिप्पणियाँ :-

दिनांक : 10-07-2024

स्थान : नई दिल्ली

- 1. दिनांक 30 जुन 2024 को समाप्त तिमाही के कंपनी के वित्तीय परिणामों की समीक्षा, बोर्ड की लेखापरीक्षण समिति द्वारा की गयी है तथा निदेशक मंडल ने 09 जुलाई 2024 को आयोजित अपनी बैठकों में इनका अनुमोदन किया है। 2. इन वित्तीय परिणामों को कंपनी अधिनियम 2013 के अंतर्गत निर्गत प्रासंगिक नियमावली के साथ पठित अधिनियम की धारा 133 के अंतर्गत निर्धारित भारतीय लेखांकन मानक ("आईएनडी एएस") की मान्यता एवं मापन सिद्धांतों
- 3. कंपनी के पास, खण्डवार के निष्पादन का मृल्याँकन करने तथा संसाधनों के आबंटन के बारे में निर्णय लेने के लिये सीओडीएम द्वारा की जानेवाली नियमित समीक्षा के आधार पर प्रतिभूतियों / अंशों, विपणन एवं सहायता

तथा भारत में सामान्यतयः स्वीकृत अन्य लेखांकन सिद्धांतों के अनुसार तैयार किया गया है।

सेवाओं तथा आतिथ्य व्यवसाय के अंतर्गत व्यापार के तीन प्रतिवेदनयोग्य खण्डवार हैं। 4. दिनांक 30 जून 2024 को समाप्त तिमाही एवं वर्ष के परिणाम, बीएसई लिमिटेड वेबसाइट (URL: www.bseindia.com)

पर और कंपनी की वेबसाइट पर उपलब्ध हैं। कृते इराया लाइफस्पेसेज लिभिटेड (पूर्ववर्ती जस्टराइड एंटरप्राइनेन लिमिटेड)

AHMEDABAD STEEL CRAFT LIMITED Registered Office: N.T. 604, One -42 Complex, B/h Ashok Vatika, Nr. Jayantilal Park BRTS,

Ambli Bogal Road, , Ahmedabad, Gujarat, India, 380058 Tel. No. +91 +79-29641996 / 97

E-mail: ascsteelad1@gmail.com, Website: www.steelcraft.co.in, CIN: L27109GJ1972PLC011500 Recommendation of the Independent Director Committee ("IDC") of Ahmedabad Steelcraft Limited

("Target Company") in relation to the Open Offer ("Offer") made by Mr. Rohit Pandey ('Acquirer 1') and Mr. Sunil Dutt Pandey ('Acquirer 2') to the Public Shareholders of the Target Company ("Shareholders") under Regulations 26(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and Subsequent Amendments thereto ("SEBI (SAST) Regulations, 2011").

1.	Date	July 09, 2024			
2.	Name of the Target Company (TC)	Ahmedabad Steelcraft Limited			
3. Details of the Offer pertaining to TC		Open Offer for Acquisition of upto 10,63,920 (Ten Lakh Six Three Thousand Nine Hundred and Twenty) fully paid up equishares of Face Value of ₹ 10/- (Rupees Ten Only) each ("Off Shares") representing 26.00% of the Voting Share Capital Ahmedabad Steelcraft Limited ("Target Company") at a Price ₹ 54/- (Rupees Fifty Four Only) per Equity Share from Ti Public Shareholders of The Target Company, by Mr. Rol Pandey ('Acquirer 1') and Mr. Sunil Dutt Pandey ('Acquirer 2')			
4.	Name(s) of the acquirer and PAC with the acquirer	Mr. Rohit Pandey ('Acquirer 1') and Mr. Sunil Dutt Pandey ('Acquirer 2')			
5.	Name of the Manager to the offer	Kunvarji Finstock Private Limited			
6.	The second section of the second second section of the second sec				
 IDC Member's relationship with the IDC Members are Independent and Non-Executive Director. TC (Director, Equity shares owned, the Target Company. None of the IDC Members have any other contract/ relationship), if any contract/ relationship with the Target Company at present. 					
8.		ner None of the IDC members have traded in the Equity Shares of Target Company since their appointment.			
9.		None of the IDC members has any relationship with the			
10.	Trading in the Equity shares/other securities of the acquirer by IDC	No trading in the Equity Shares/other securities of the Acquire by IDC Member			

Members Recommendation on the Open offer, as The IDC members believe that the Offer is fair and reasonable. to whether the offer is fair and However, the shareholders should independently evaluate the

Offer and take informed decision in the matter. 12. Summary for i) IDC has taken into consideration the following for making the recommendation : IDC has reviewed (IDC may also invite attention to any a) Public Announcement (PA) dated May 03,2024,

where its detailed recommendations c) the Draft Letter of Offer (DLOF) dated May 17,2024 along with written advice of the d) the Letter of Offer (LOF) dated July 03,2024 independent adviser, if any can be Based on the PA, DPS, DLOF, LOF the IDC Members are of the seen by the shareholder) opinion that the Offer Price of ₹ 54/- (Rupees Fifty Four Only) offered by the Acquirers is in accordance with the relevant regulations prescribed in the Takeover Code and prima facie

other place, e.g. company's website, b) the Detailed Public Statement (DPS) dated May 10, 2024,

Sr.	Particulars	Price (₹ per Equity Share)
A	The highest negotiated price per Equity Share of the Target Company for acquisition under any agreement attracts the obligation to make a PA of an Open Offer.	₹ 54/- (Rupees Fifty Four Only)
В	The volume-weighted average price paid or payable for acquisitions, whether by the acquirers or by any person acting in concert with him, during the 52 (Fiftytwo) weeks immediately preceding the date of the public announcement.	Not Applicable
C	The highest price paid or payable for any acquisition, whether by the acquirers or by any person acting in concert with him, during the 26 (Twenty-six) weeks immediately preceding the date of the public announcement.	Not Applicable
D	The volume-weighted average market price of such Equity Shares for a period of sixty trading days immediately preceding the date of PA as traded on an exchange, provided such shares are frequently traded.	Not Applicable
E	The per Equity Share value computed under Regulation 8(5) of the Takeover Regulations, if applicable.	Not Applicable
F	Where the shares are not frequently traded, the price determined by the Acquirers and the Manager taking into account valuation parameters including book value, comparable trading multiples and earnings per share.	₹ 51.76/-

13. Details of Independent Advisors, if any. None Any other matter(s) to be highlighted None

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by Ahmedabad Steelcraft Limited under the Takeover Code."

(C) +91 95582 19019)

For Ahmedabad Steelcraft Limited

Date: 09/07/2024 Place: Ghaziabad

(Mr. Rajeev Singh) Chairman - Committee of Independent Directors DIN: 10686736

395002, Gujarat, India .Email: rvshreyanshmjain@gmail.com



THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.

SATI POLY PLAST LIMIT

Corporate Identity Numbers: U82920BR1999PLC008904

Our Company was originally incorporated as "Sati Poly Plast Private Limited" as a private limited company under the provision of the Companies Act, 1956 vide certificate of incorporation dated July 14, 1999, issued by Registrar of Companies, Bihar. Further, our company was converted from a private limited company to public limited company, pursuant to a special resolution passed by our Shareholders in the Extra-Ordinary General Meeting held on November 01, 2023, and consequently, the name of our Company changed to "Sati Poly Plast Limited" and the fresh certificate of incorporation dated December 26, 2023 was issued to our company by the Registrar of Companies, Patna. The Corporate Identification Number of our Company is U82920BR1999PLC008904. For details of change in registered office of our Company, please refer to chapter titled "History and Corporate Structure" beginning on page no. 141 of this Red Herring Prospectus.

Registered Office: D.N. Singh Road, Bhagalpur 812 002, Bihar, India

Corporate Office: C-44 Phase II, Distt Gautam Budh Nagar Noida, Nepz Post Office, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201305; **Website:** www.satipolyplast.in; | **E-Mail:** satipolyplast1@gmail.com; | **Telephone No:** +91 98181 04164; Company Secretary and Compliance Officer: Ms. Akanksha Jain

The 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 Emerge Platform of NSE PROMOTERS OF OUR COMPANY: MR. BALMUKUND JHUNJHUNWALA, MRS. ANITA JHUNJHUNWALA, MR. ADITYA JHUNJHUNWALA,

MR. KESHAV JHUNJHUNWALA AND M/S BALMUKUND JHUNJHUNWALA HUF

Our Company is an ISO Certified Company engaged in the manufacturing of flexible packaging material which is multi-functional and caters to the packaging requirements of various industries. We provide end-to-end solution for various flexible packaging needs. Till year 2015, our company was engaged in the business of trading of flexible packaging material.

THE ISSUE

INITIAL PUBLIC ISSUE OF 1335000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF SATI POLY PLAST LIMITED ("SPPL" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ [●] LAKHS ("THE ISSUE"), OF WHICH 70000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ [♠]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [♠]/- PER EQUITY SHARE AGGREGATING TO ₹ [♠] LAKHS 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 1265000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ [•]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [•]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.99% AND 25.57% RESPECTIVELY, OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH.

Price Band: ₹ 123/- to ₹ 130/- per Equity Share of Face Value ₹ 10/- each. The Floor Price is 12.30 times of the Face Value and the Cap Price is 13.00 times of the Face Value. Bids can be made for a minimum of 1000 Equity Shares and in multiples of 1000 Equity Shares thereafter

CORRIGENDUM TO PRICE BAND ADVERTISEMENT DATED JULY 06, 2024, PUBLISHED ON JULY 08, 2024

NOTICE TO THE INVESTORS ("THE CORRIGENDUM") This corrigendum cum Addendum is with reference to the Price Band Advertisement dated July 06, 2024, published on July 08, 2024 in All Editions of English Daily Newspaper, Financial Express, All Edition of Hindi National Daily Newspaper, Jansatta, and Patna (Bihar) Edition of Regional Daily Newspaper, Aaj Patna (Hindi Being Regional Language of Bihar Where our Registered Office is located). In this regard, please note the following:

Price to Earnings (P/E) ratio in relation to Issue Price of ₹ [•]:

Price to Earnings Ratio (P/E) = $\frac{13300 \cdot 1100}{\text{Restated Earnings Per Share}}$

Particulars Particulars	Basic and Diluted EPS (in ₹)	P/E at the Floor Price (No. of times)	P/E at the Cap Price (No. of times)
a. Based on EPS of Financial Year ended March 31, 2024	9.70	12.68	13.40
b. Based on Weighted Average EPS	4.93	24.95	26.37
c. Based on Simple Average EPS	6.75	18.22	19.26

Industry PE:

भावना रार्मा

पूर्णकालिक निदेशक

Particulars	Industry Peer P/E Ratio	Name of the company	Face value of equity shares (₹)
Highest	11.81	Uma Converter Limited	10.00
Lowest	7.50	Sabar Flex India Limited	10.00
Average	9.66	-	<u>-</u>

Net Asset Value per Equity Share:

Restated Net Worth as at the end of the year Restated Net Asset Value per equity share (₹) = Number of Equity Shares outstanding

	· · ·					
	Particular	Amount (in ₹)				
	Financial Year ended March 31, 2024	36.29				
	Financial Year ended March 31, 2023	12.46				
	Financial Year ended March 31, 2022	2.78				
	After the Issue					
	-At Floor Price	58.06				
	-At Cap Price	59.95				
	-At Issue Price*	[•]				

*To be determined after the book-building process

Notes:

1. Number of shares are adjusted by following:

• Our Board of Directors in its meeting held on August 19, 2023 approved the split of each equity shares of ₹100/- each into 10 (Ten) Equity Shares of ₹10/- each which were subsequently duly approved by our Shareholders in their extra ordinary general meeting held on August 21, 2023.

• Our Board of Directors in its meeting held on August 19, 2023 approved issue of 2 (Two) bonus shares fully paid for each equity share of ₹ 10/- (i.e. in the ratio of 2:1), which were subsequently duly approved by our Shareholders in their extra ordinary general meeting held on August 21, 2023

2. Issue Price per equity share will be determined by our Company, in consultation with the Book Running Book Running Lead Manager.

Comparison of Accounting Ratios with Peer Group Companies:

*Assuming Issue price as Upper price band

The state of the s									
	Name of the company	Standalone / Consolidated	Face Value (₹)	Current Market Price (₹)	EPS (₹) Diluted	P/E Ratio	RoNW (%)	NAV per Equity Share (₹)	Revenue from operations (₹ in Lakhs)
	Sati Poly Plast Limited	Standalone	10.00	130.00*	9.70	13.40	26.71%	36.29	17,935.48
	Peer Group*								
	Sabar Flex India Limited	Standalone	10.00	19.80	2.64	7.50	13.36%	18.99	12,616.80
	Uma Converter Limited	Standalone	10.00	24.40	2.07	11.81	5.78%	35.74	18,102.22

Source: All the financial information for listed industry peer mentioned above is on a standalone basis sourced from the Annual Reports/Information of the peer company uploaded on the NSE and BSE website for the year ended March 31, 2024. Notes:

1. P/E Ratio has been computed based on the closing market price of equity shares on the NSE on March 31, 2024 divided by the Diluted EPS.

RoNW is computed as net profit after tax divided by the closing net worth. Net worth has been computed as sum of share capital and reserves and surplus.

3. NAV is computed as the closing net worth divided by the closing outstanding number of equity shares adjusted for bonus and sub-division of shares.

4. The face value of Equity Shares of our Company is ₹ 10/- per Equity Share and the Issue price is [•] times the face value of equity share.

The Issue Price of ₹ [•]/- is determined by our Company in consultation with the Book Running

Lead Manager is justified based on the above accounting ratios. For further details, please refer to the section titled "Risk Factors" and chapters titled "Business Overview" and "Restated Financial" Information" beginning on page nos. 24, 108 and 168 respectively of this Red Herring Prospectus.

CORRIGENDUM TO RED HERRING PROSPECTUS DATED JULY 06, 2024 **NOTICE TO THE INVESTORS ("THE CORRIGENDUM")**

This corrigendum cum Addendum is with reference to the Red Herring Prospectus dated July 06, 2024. In this regard, please note the following: Outstanding litigation under the chapter titled "Summary of Red Herring Prospectus" on page 19 of Red Herring Prospectus shall be read as under:

OUTSTANDING LITIGATIONS

There are no pending litigations by the Company or against the Company, by the Directors or against the Directors, or by the Promoters or against the Promoters or by the Group Company or against the Group Company except mentioned below: Disciplinary actions by the SEBI or **Material Civil** Criminal Statutory or **Aggregate amount** Name of Entity Tax Proceedings

Humo of Emily	Proceedings	Tux 1 10000umgs	Regulatory Proceedings	Stock Exchanges against our Promoter	Litigations	involved (₹ in Lakhs)	
Company							
By the Company	NA	NA	NA	NA	NA	NA	
Against the Company	NA	12*	NA	NA	1*	1,343.32	
Promoters			5			-	
By Promoters	NA	NA	NA	NA	NA	NA S	
Against Promoters	NA	12*	NA	NA	NA	14.28	
Directors other than Promoters							
By our Directors	NA	NA	NA	NA	NA	NA	
Against the Directors	NA	NA	NA	NA	NA	NA	
Promoter Group Entity							
By our Promoter Group Entity	NA	NA	NA	NA	NA	NA	
Against our Promoter Group Entity	NA	NA	NA	NA	NA	NA	
*Contains cortain cases amount of which is not accortainable.							

*Contains certain cases amount of which is not ascertainable.

For further details of certain material legal proceedings involving our Company, our Promoters, our directors, see "Outstanding Litigations and Material Developments" beginning on page 188 of this Red 2. Directorship held of Mr. Balmukund Jhunjhunwala appearing in the chapter titled "Promoter

and Promoter Group" on page 161 of Red Herring Prospectus shall be read as under: Directorship held ABRJ Foods Private Limited

Pashupatinath Manufacturing Private Limited Osho Tradeflex Private Limited

BOOK RUNNING LEAD

3. Eligibility of the Issuer appearing under chapter titled "Other Regulatory and Statutory Disclosures" on page 199 of Red Herring Prospectus shall be read as under:

ELIGIBILITY FOR THE ISSUE

2. The post issue paid up capital of the company (face value) shall not be more than ₹ 10.00 Crore. The present paid-up capital of our Company is ₹ 361.20 Lakh and we are proposing issue of 1335000 Equity Shares of ₹ 10/- each at Issue price of ₹ [●] per Equity Share including share premium of ₹ [●] per Equity Share, aggregating to ₹ [●] Lakh. Hence, our Post Issue Paid up Capital will be ₹ 494.70 Lakhs which is not more than ₹ 1000.00 Lakhs.

MANAGER TO THE ISSUE



SEBI Registration Number: INM000012917 Address: B 1311-1314. Thirteenth Floor, Shilp Corporate Park. Rajpath Rangoli Road, Thaltej, Ahmadabad, Gujarat – 380054, India. | **Tel. No.**: 079 4918 5784

Email Id: mb@beelinemb.com | Website: www.beelinemb.com Investors Grievance Id: ig@beelinemb.com Contact Person: Mr. Nikhil Shah

CIN: U67190GJ2020PTC114322

Place: Noida

Date: July 09, 2024

REGISTRAR TO THE ISSUE LINKIntime

LINK INTIME INDIA

PRIVATE LIMITED **SEBI Registration Number: INR000004058** Address: C-101, 1st Floor, 247 Park, Lal Bahadur

Shastri Marg, Vikhroli (West), Mumbai, Maharashtra, India – 400 083 | **Tel. Number:** +91 810 811 4949 Email Id: satipoly.ipo@linkintime.co.in Investors Grievance Id: satipoly.ipo@linkintime.co.in Website: www.linkintime.co.in **Contact Person:** Ms. Shanti Gopalkrishnan

CIN: U67190MH1999PTC118368

COMPANY SECRETARY AND COMPLIANCE OFFICER



Ms. Akanksha Jain

Address: C-44, Phase II, Distt. Gautam Budh Nagar, Noida- 201305, Uttar Pradesh, India, I **Tel No:** +91 98181 04164

Email: satipolyplast1@gmail.com | **Website:** www.satipolyplast.in

Investors can contact the Company Secretary and Compliance Officer or the BRLMs or the Registrar to the Issue in case of any pre-Issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders,

relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. The Equity Shares are being Offered and sold outside the United States in 'offshore transactions' in reliance on Regulation S under the Securities Act and the applicable laws of each jurisdiction where such Offers and sales are made. There will be no public offering in the United States.

On behalf of Board of Directors For, SATI POLY PLAST LIMITED

sd/-**Balmukund Jhunjhunwala**

Chairman and Managing Director

Disclaimer: Sati Poly Plast Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public issue of its Equity Shares and has filed the RHP with the Registrar of Companies, Patna on July 06, 2024 and thereafter with SEBI and the Stock Exchanges. The RHP is available on the websites of SEBI at www.sebi.gov.in, website of the Company at www.satipolyplast.in;, the website of the BRLM to the Issue at www.beelinemb.com, the website of NSE i.e. www.nseindia.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details

28 of the Red Herring Prospectus. It is to be distinctly understood that the permission given by NSE should not in any way be deemed or

construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the 'Disclaimer Clause of NSE.

Lucknow

www.readwhere.com

ED

AHMEDABAD STEEL CRAFT LIMITE
Registered Office: N.T. 604, One -42 Complex, B/h Ashok Vatika, Nr. Jayantilal Park BRTS,
Ambli Bopal Road, , Ahmedabad, Gujarat, India, 380058 Tel. No. +91 +79-29641996 / 97

Recommendation of the Independent Director Committee ("IDC") of Ahmedabad Steelcraft Limited

("Target Company") in relation to the Open Offer ("Offer") made by Mr. Rohit Pandey ('Acquirer 1') and Mr.

Sunil Dutt Pandey ('Acquirer 2') to the Public Shareholders of the Target Company ("Shareholders") under Regulations 26(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and

July 09, 2024

Ahmedabad Steelcraft Limited

Open Offer for Acquisition of upto 10.63.920 (Ten Lakh Sixty Three Thousand Nine Hundred and Twenty) fully paid up equity

shares of Face Value of ₹ 10/- (Rupees Ten Only) each ("Offer Shares") representing 26.00% of the Voting Share Capital of Ahmedabad Steelcraft Limited ("Target Company") at a Price of ₹ 54/- (Rupees Fifty Four Only) per Equity Share from The

Public Shareholders of The Target Company, by Mr. Pandey ('Acquirer 1') and Mr. Sunil Dutt Pandey ('Acquirer 2')

1. Mr. Rohit Pandey ('Acquirer 1') and 2. Mr. Sunil Dutt Pandey ('Acquirer 2')

shares/other None of the IDC members have traded in the Equity Shares of Target Company since their appointment.

Offer and take informed decision in the matter

recommendation : IDC has reviewed

i)IDC has taken into consideration the following for making the

the Detailed Public Statement (DPS) dated May 10, 2024,

Public Announcement (PA) dated May 03,2024,

the Draft Letter of Offer (DLOF) dated May 17,2024

d) the Letter of Offer (LOF) dated July 03,2024
Based on the PA, DPS, DLOF, LOF the IDC Members are of the

opinion that the Offer Price of ₹ 54/- (Rupees Fifty Four Only) offered by the Acquirers is in accordance with the relevant regulations prescribed in the Takeover Code and prima facie

Particulars

The highest negotiated price per Equity

attracts the obligation to make a PA of

The volume-weighted average price paid

or payable for acquisitions, whether by the acquirers or by any person acting in

concert with him, during the 52 (Fiftytwo) weeks immediately preceding the date of the public announcement. The highest price paid or payable for any

acquisition, whether by the acquirers or

by any person acting in concert with him, during the 26 (Twenty-six) weeks immediately preceding the date of the

The volume-weighted average market

price of such Equity Shares for a period

preceding the date of PA as traded on an exchange, provided such shares are frequently traded. The per Equity Share value computed

under Regulation 8(5) of the Takeover

traded, the price determined by the Acquirers and the Manager taking into account valuation parameters including

comparable

multiples and earnings per share.

(Source: Certificate dated May 03, 2024, issued by CS SHREYANSH M JAIN Registered Valuer, (SFA) registered with IBBI having Registration Number-IBBI/RV/03/2019/12124, having its office at 2005-A, Rathi Palace, Ring Road, Surat 395002, Gujarat, India .Email: rvshreyanshmjain@gmail.com

trading

For Ahmedabad Steelcraft Limited

Chairman - Committee of Independent Directors

(Mr. Rajeev Singh)

DIN: 10686736

days immediately

public announcement.

of sixty trading

Regulations, if applicable. Where the shares are not frequently

value.

(C) +91 95582 19019)

"To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by

None

of the Tai

Target Company for der any agreement

Price (₹

per Equity Share)

₹ 54/

(Rupees

Fifty Four

Only)

Not

Applicable

Not

Applicable

Not

Applicable

Not

Applicable

₹ 51.76/-

members has any relationship with the

Kunvarji Finstock Private Limited Chairperson - Mr. Rajeev Singh

IDC Member's relationship with the IDC Members are Independent and Non-Executive Directors of TC (Director, Equity shares owned, any other contract / relationship), if any contract / relationship), if any contract / relationship with the Target Company at present.

Trading in the Equity shares/other No trading in the Equity Shares/other securities of the acquirer by IDC by IDC Member

Recommendation on the Open offer, as The IDC members believe that the Offer is fair and reasonable. to whether the offer is fair and However, the shareholders should independently evaluate the

appear to be justified.

Share

acquisition

an Open Offer.

Sr.

B

the None of the IDC

Equity shares Acquirers at present.

for

b)

Subsequent Amendments thereto ("SEBI (SAST) Regulations, 2011").

of

Name of the Target Company (TC)

Details of the Offer pertaining to TC

Name(s) of the acquirer and PAC with

Name of the Manager to the offer

the

Trading in the Equity shares/othe securities of the TC by IDC Members

Member's relationship with

chairperson of the Committee

Committee Independent Directors (Please indicate Member - Mr. Rajeev Jain

contract

reasons

of

acquirer (Director,

any other

of

(IDC may also invite attention to any

other place, e.g. company's website, where its detailed recommendations

along with written advice of the independent adviser, if any can be

seen by the shareholder)

Date

4

6

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9

10.

11

12

13

Date: 09/07/2024

Place: Ghaziabad

Details of Independent Advisors, if any. None 14. Any other matter(s) to be highlighted

Ahmedabad Steelcraft Limited under the Takeover Code.

the acquirer

Members

separately)

owned

Members

reasonable

Summary recommendation

E-mail: ascsteelad1@gmail.com, Website: www.steelcraft.co.in, CIN: L27109GJ1972PLC011500