

December 30, 2023

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Bandra Kurla Complex,
Mumbai 400051
SYMBOL: SEPC

BSE Limited

14th Floor, PJ Towers,
Dalal Street,
Mumbai 400051
Scrip Code: 532945

Dear Sir/Madam,

Sub: Basis of allotment for Rights Issue of Equity Shares of SEPC Limited (the “Company or Issuer”)

Issue of up to 3,83,84,615 Equity Shares of Face Value of ₹ 10/- Each (“Rights Equity Shares”) of our Company for cash at a price of ₹ 13/- Per Equity Share (Including a Share Premium of ₹ 3 Per Equity Share) (The “Issue Price”), aggregating up to ₹ 4,990 Lakhs on a Rights Basis to the Existing Equity Shareholders of our Company in the ratio of One (1) Rights Equity Share(s) for every Thirty Six (36) Fully Paid-up Equity Share(s) Held by the Existing Equity Shareholders on The Record Date, that is on Tuesday, November 28, 2023 (The “Issue”).

We herewith enclosed the copies of Newspaper Advertisement relating to the Basis of Allotment published in the below mentioned Newspapers on December 30, 2023 for the Rights Issue of the Company.

Sr. No	Newspapers	Language	Editions
1.	Business Standard	English	Nation wide
2.	Business Standard	Hindi	Nation wide
3.	Makkal Kural	Tamil	Regional

Thanking you,

Yours faithfully,
For **SEPC Limited**

T Sriraman
Company Secretary & Compliance Officer
Encl.: a.a



SEPC Limited

(Formerly Shriram EPC Ltd)

Regd. Office : 'Bascon Futura SV' - 4th Floor,

10/1, Venkatanarayana Road, T.Nagar, Chennai - 600 017. Phone : +91-44-4900 5555

E-mail: info@shriramepc.com Website : www.shriramepc.com

CIN: L74210TN2000PLC045167



LOGGING IN: THE NEW GEN ATHLETES

It has been a year since esports was officially recognised as a multisport event in India. For many, it has since become a career option

RAKSHIT KUMAR
New Delhi, 29 December

In the past seven months, Deepak Negi, a 26-year-old resident of Faridabad in Haryana, has made \$22,387 (about ₹18.6 lakh) on online gaming. Similarly, 18-year-old Ashmit Singh from Patna has amassed ₹50-60 lakh in two years.

Negi and Singh are both esports athletes, each mastering different gaming arenas. While Negi excels in Battlegrounds Mobile India (BGMI), the Indian iteration of PUBG, Singh showcases his skills in Brawl Stars, a dynamic multiplayer shooter game.

While one of them has dropped out of an engineering course to make a career out of esports, the other intends to do the same.

It turns out that 52 per cent of serious gamers in the country are considering esports as a career, shows the HP India Gaming Landscape Study 2023, which was released last month.

The Indian government's recognition and esports' inclusion in major international tournaments are encouraging aspiring players to pursue it professionally, says Lokesh Suji, director, Esports Federation of India (ESFI), and vice-president, Asian Esports Federation.

December 27 marked a year since esports earned official recognition in India as a multisport event. And, from being a demonstration event at the 2022 Commonwealth Games, esports became a full-fledged medal event at the 2022 Asian Games. Most recently, the International Olympic Committee (IOC) announced the creation of the IOC Esports Commission to focus on the emerging industry.

Negi was an engineering student specialising in computer science when he stumbled upon BGMI (then PUBG) as a casual gamer back in 2018. He didn't think it could help him make money. "Initially, it was just for fun," he recalls. However, his foray into scrims, online gaming sessions where esports athletes sharpen their skills for tournaments, reshaped his career trajectory.

Known as 'Sensei' in the esports universe, he is today a top name among BGMI players in India. A full-time esports athlete, he captains the BGMI roster of Revenant, an esports organisation.

Singh, aka 'Sergeant Clash', meanwhile, started playing Brawl Stars in 2020, though he was underage for some tournaments. "One shouldn't do that," advises the software engineering student from SRM University, Chennai. When he came of age, at 16 in 2021, "I got to join a very good team".

He captains Revenant's Brawl Stars team, which represented India at the Brawl Stars World Finals in Sweden this year – a first for an Indian team. Organised by the game publisher Supercell, the finals carried a prize pool of \$750,000 (about ₹6.2 crore). The Revenant team stood seventh, winning \$30,000 (close to ₹25 lakh).

Brands punch in

Often misconstrued as real-money gaming, esports lies in the realm of competitive online gaming. It revolves around tournaments where diverse teams or individual athletes battle it out within the digital confines of a mobile phone or laptop. To excel, esports demands acute hand-eye coordination, lightning reflexes and strategic thinking.

Mobile games like BGMI and Brawl Stars have more than 100 million downloads on Google Play Store in India.

With their popularity among gamers and audiences rising, brands and sponsors are lining up to be part of this new-age and highly watched universe.

For instance, in October, the BGMI India-Korea Invitational, an esports tournament organised by game publisher Krafton, was live-streamed on JioCinema in 10 languages and had more than 4.6 million views on YouTube. Over 12,000 people, mostly youngsters, turned up at Pragati Maidan in New Delhi where the three-day event, with a prize pool of Rs 1 crore, was hosted. A Korean team won; an Indian team came second.

Last October, Puma entered the esports arena, becoming the official kit supplier for Revenant. And in February this year, telecom major Vodafone Idea launched an esports platform within its Vi App for users to participate in tournaments.

Krafton, the publisher of PUBG and BGMI, recently announced plans to invest \$150 million in Indian gaming startups in the next couple of years.

"The global exposure and the recognition that big sporting events (like Asian Games) provide open up multiple revenue streams for players through brand collaborations, sponsorships and tournaments," Suji says. In 2022, India hosted 13 esports tournaments.

Money matters
According to EY India, the Indian esports industry was valued at ₹250 crore in 2021. It is expected to grow to ₹1,100 crore by 2025, of which the prize pool would account for ₹100 crore.

According to the HP India Gaming Landscape Study, 40 per cent of serious gamers claimed to earn between ₹6 lakh and ₹12 lakh annually, with sponsorships and tournaments being significant income sources.

Top esports athletes — like 'Sensei' and 'Sergeant Clash' — also earn a salary of about ₹1 lakh per month from their organisations, says Wasif Ahmed, public relations manager with Revenant and Skyesports, a tournament organiser.

"It gives them stability so that they can focus on their game instead of chasing the prize pool and endorsements," he adds.

It is usually the Tier-I, or T1, players who earn a salary. The less skilled ones rely on the prize money. "In India, 10-12 esports organisations have the ability to pay salaries," says Ahmed.

Esports organisations get a cut of the prize money their players win. They also earn from brand deals, Ahmed says. "The Revenant jersey, for instance, has AMD and Puma branding," he adds.

Endemic brands like Zebronic, HP Omen and Lenovo, non-endemic ones like Mercedes-Benz, Airtel and Puma are among those visible at esports tournaments.

By 2025, India is projected to have over 85 million unique viewers for esports; that's 10 per cent of the global viewership, the EY report says.

Hanging issues

All is, however, not rosy. The money depends on an esports' popularity, the player's skill and standing, and government policies.

Akshaj Shenoy — 'Kai' in the gaming circuit — plays League of Legends, a PC game. He captained the Indian team at the Asian Games in the League of Legends medal event. No brand or sponsor, he says, has reached out to him after the Asia.

Shenoy earns just about ₹7,000 to ₹8,000



Akshaj Shenoy (right), known as 'Kai' in the gaming circuit, captained the Indian team at the Asian Games in the League of Legends medal event

PHOTO: AESF

on an average on winning a tournament. "For games like the League (of Legends), which are not as popular in India, online tournaments are the only option," he says. "Live streams don't get a lot of views, and consequently sponsors, so it's not profitable for the organisers to have a big prize pool."

An economics and human resources graduate from St Joseph's University, Bengaluru, Shenoy is currently job hunting. "... (for now) I will put it

(esports) aside, but will play whatever tournaments possible," he says.

Regulatory roadblocks also remain. Games like Garena Free Fire and PUBG have faced bans. BGMI, among the most popular in India, too was temporarily banned.

Such measures, says Ahmed, affect efforts to actively and effectively grow talent. They also make investors cautious.

India, says ESFI director Suji, needs to embed

esports in its sports culture, similar to what global esports powerhouses like China, Japan and South Korea have done since the inception of video gaming. "ESFI," he adds, "is in discussions with the government to include esports in Khelo India," the initiative to make India a sports superpower.

Negi and Singh are hoping their unconventional careers would have an uninterrupted run.

This is only an advertisement for information purposes and not for publication, distribution, or release directly or indirectly outside India. This is not an announcement for the Offer Document. All capitalized terms used and not defined herein shall have the meaning assigned to them in the Letter of Offer dated November 22, 2023 (the "Letter of Offer" or "LOF") filed with the Stock Exchanges, namely BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") and together with BSE, "Stock Exchanges" and the Securities and Exchange Board of India ("SEBI").



SEPC LIMITED

Our Company was incorporated on June 12, 2000 under the Companies Act, 1956 in the name and style 'Shriram EPC Limited'. A certificate of commencement of business was granted to our Company on June 30, 2000 by the Registrar of Companies, Tamil Nadu. Pursuant to the provisions of Section 391 to 394 of the Companies Act and pursuant to an order dated July 22, 2005 of the High Court of Madras, Shriram Engineering Construction Company Limited was merged with our Company with effect from April 1, 2004, since both companies were in the same line of business, namely, construction engineering. Subsequently, the name of our Company was changed to SEPC Limited pursuant to a certificate of incorporation dated February 12, 2021 issued by Ministry of Corporate Affairs. Our Company pursuant to a resolution passed in the meeting of Board of Directors on January 21, 2021 had shifted its Registered and Corporate Office from Sigappi Achi Building, 4th Floor, 18/3 Rukmini Lakshmi Pathi Road, Egmore, Chennai 600 008 Tamil Nadu, India to 4th Floor, Bascon Futura SV, IT Park Venkatanarayana Road, Parthasarathy Puram, T. Nagar Chennai - 600 017, Tamil Nadu, India. The Corporate Identification Number of our company L74210TN2000PLC045167.-1

Registered and Corporate Office: 4th Floor, Bascon Futura SV, IT Park Venkatanarayana Road, Parthasarathy Puram, T. Nagar Chennai - 600 017, Tamil Nadu, India; Tel: +91 44 4900 5555; Fax: N.A. E-mail: info@sepc.in; Website: www.sepc.in; Contact Person: Thirupathi Sriraman, Company Secretary and Compliance Officer; Corporate Identification Number: L74210TN2000PLC045167

OUR PROMOTERS- MARK A B CAPITAL INVESTMENT LLC

ISSUE OF UPTO 3,83,84,615 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("RIGHTS EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ 13/- PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 3/- PER EQUITY SHARE) (THE "ISSUE PRICE"), AGGREGATING UPTO ₹ 4,990 LAKHS ON A RIGHTS BASIS TO THE EXISTING EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF ONE (01) RIGHTS EQUITY SHARE(S) FOR EVERY THIRTY SIX (36) FULLY PAID-UP EQUITY SHARE(S) HELD BY THE EXISTING EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON TUESDAY, NOVEMBER 28, 2023 (THE "ISSUE"). THE ISSUE PRICE FOR THE RIGHTS EQUITY SHARES IS 1.3 TIMES THE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED "TERMS OF THE ISSUE" ON PAGE 225 OF THE LETTER OF OFFER.

BASIS OF ALLOTMENT

The Board of Directors of SEPC Limited wishes to thank all its members and investors for the overwhelming response to the Company's Rights Issue of Equity Shares, which opened for subscription on Wednesday, December 06, 2023 and closed on Monday, December 18, 2023 and the last date for market renunciation of Rights Entitlements was Tuesday, December 12, 2023. Out of the total 21,273 Applications for 20,42,69,138 Equity Shares, 3,131 Applications for 83,86,695 Equity Shares were rejected due to technical reasons as disclosed in "Terms of the Issue - Grounds for Technical Rejection" on page 232 of the LOF. The total number of valid applications received were 18,142 for 19,58,82,443 Equity Shares, which aggregates to 3,83,84,615 of the total number of Equity Shares allotted under the Issue. The basis of allotment finalized on Friday, December 22, 2023 in consultation with the Registrar to the Issue and BSE, the Designated Stock Exchange for the Issue. The Company allotted 3,83,84,615 Rights Equity Shares to the successful applicants on Thursday, December 28, 2023. In the Issue, no Rights Equity Shares have been kept in abeyance. We hereby confirm that all the valid applications have been considered for Allotment.

1. The break-up of application received and rejected from the Shareholders and the Renouncees is as under :

Category	Gross Applications			Less: Rejections / Partial Amount			Valid Applications		
	Nos.	Equity Shares	Amount (Rs.)	Nos.	Equity Shares	Amount (Rs.)*	Nos.	Equity Shares	Amount (Rs.)
Eligible Shareholders	18,098	18,63,82,887	2,42,29,77,531	678	21,13,730	2,74,78,490	17,420	18,42,69,157	2,39,54,99,041
Renouncees	3,175	1,78,86,251	23,25,21,263	2,453	62,72,965	8,15,48,545	722	1,16,13,286	15,09,72,718
Total	21,273	20,42,69,138	2,65,54,98,794	3,131	83,86,695	10,90,27,035	18,142	19,58,82,443	2,54,64,71,759

*Amount includes for partially rejected cases.

2. Summary of Allotment in various categories is as under:

Category	No. of Applications	Number of Rights Equity Shares Allotted - against Entitlement (A)	Number of Rights Equity Shares Allotted - against Entitlement (B)	Total Rights Equity Shares Allotted (A+B)
Shareholders	17,420	1,58,03,734	1,65,19,176	3,23,22,910
Renouncees	722	60,61,705	0	60,61,705
Total	18,142	2,18,65,439	1,65,19,176	3,83,84,615



Intimations for Allotment/refund/rejection cases: The dispatch of allotment advice cum refund intimation and intimation for rejection, as applicable, to the investors has been completed on 28.12.2023. The instructions to SCSBs for unblocking funds in case of ASBA Applications were given on 23.12.2023. The Listing application was filed with BSE and NSE on 26.12.2023 and subsequently the listing approvals were received on 27.12.2023 and 28.12.2023 from BSE and NSE respectively. The credit of Rights Equity Shares in dematerialized form to respective demat accounts of allottees was completed on or about 29.12.2023 by NSDL and CDSL. The trading in the Rights Equity Shares issued in the Rights Issue shall commence on BSE and NSE upon receipt of trading permission. The trading is expected to commence on or about 01.01.2024. Further, in accordance with SEBI circular bearing reference - SEBI/HO/CFD/DIL/CR/P/2020/13 dated January 22, 2020 the request for extinguishment of Rights Entitlements has been sent to NSDL & CDSL on 28.12.2023.

INVESTORS MAY PLEASE NOTE THAT THE EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGES ONLY IN DEMATERIALIZED FORM

DISCLAIMER CLAUSE OF SEBI : It is to be distinctly understood that submission of the LOF to SEBI should not in any way be deemed or construed that SEBI has cleared or approved the LOF. Investors are advised to refer to the full text of the "Disclaimer Clause of SEBI" beginning on page 219 of the LOF.

DISCLAIMER CLAUSE OF BSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by BSE Limited should not in any way, be deemed or construed that the Letter of Offer has been cleared or approved by BSE Limited, nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. Investors are advised to refer to the Letter of Offer for the full text of the "Disclaimer Clause of BSE" on page 219 of the Letter of Offer.

DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Letter of Offer has been cleared or approved by NSE, nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. Investors are advised to refer to the Letter of Offer for the full text of the "Disclaimer Clause of NSE" on page 220 of the Letter of Offer.

COMPANY DETAILS	REGISTRAR TO THE ISSUE
 SEPC LTD 4th Floor, Bascon Futura SV, IT Park Venkatanarayana Road, Parthasarathy Puram, T. Nagar Chennai - 600017, Tamil Nadu, India Tel: +91 44 4900 5555; Fax: N.A.E-mail: info@sepc.in; Website: www.sepc.in Contact Person: Thirupathi Sriraman, Company Secretary and Compliance Officer Corporate Identification Number: L74210TN2000PLC045167	 CAMEO CORPORATE SERVICES LIMITED Subramanian Building, No. 01, Club House Road, Chennai- 600 002, Tamil Nadu, India. Telephone: +9144 4002 0700/ 0710/ 2846 0390; Fax No.: N.A. Email: rights@cameoindia.com Website: https://rights.cameoindia.com/sepc2 / www.cameoindia.com Investor grievance e-mail: investor@cameoindia.com Contact Person: Sreepriya K. SEBI Registration No.: INR000003753

Investors may contact the Registrar to the Issue or our Company Secretary and Compliance Officer for any pre-issue or post-issue related matters. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCSB, giving full details such as name, address of the Applicant, contact number(s), e-mail address of the sole/first holder, folio number or demat account, number of Rights Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSB where the Application Forms, or the plain paper application, as the case may be, was submitted by the investors along with a photocopy of the acknowledgement slip. For details on the ASBA process, see "Terms of the Issue" beginning on page 248 of the Letter of Offer.

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES OR THE BUSINESS PROSPECTS OF THE COMPANY.

Date: December 29, 2023
Place: Chennai

For SEPC Limited
Sd/-
Thirupathi Sriraman
Company Secretary & Compliance Officer

Disclaimer: Our Company is proposing, subject to market conditions and other considerations, to make a rights issue of its equity shares, and has filed a Letter of Offer dated November 22, 2023 with SEBI and the Stock Exchanges. The Letter of Offer is available on the website of SEBI at www.sebi.gov.in, the Stock Exchanges, i.e., BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com, Company at www.sepc.in, website of the Registrar at https://rights.cameoindia.com/sepc2. Potential investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the Letter of Offer including the section titled "Risk Factors" beginning on page 23 of the Letter of Offer for details of the same. Potential investors should not rely on the Letter of Offer for any investment decision.

This announcement has been prepared for publication in India and may not be released in the United States. The LOF does not constitute an offer to sell or an invitation to subscribe to the securities offered in any jurisdiction to any person to whom it is unlawful to make an offer or invitation in such jurisdiction. The Rights Entitlements and Rights Equity Shares offered in the Issue have not been and will not be registered under the Securities Act or any state securities laws in the United States, and unless so registered may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. Accordingly, such Rights Entitlements and Rights Equity Shares are being offered and sold (i) outside of the United States in offshore transactions in reliance upon Regulation S under the Securities Act and the applicable laws of the jurisdiction where those offers and sales occur; and (ii) in the United States to "qualified institutional buyers" (as defined in Rule 144A under the Securities Act) in transactions exempt from the registration requirements, under Section 4(a) of the Securities Act.

