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DESCO INFRA TECH LIMITED

CIN: U45201GJ2011PLC063710

Our Company was originally incorporated under the name "Desco Infratech Private Limited" under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated January 19, 2011, issued by the Registrar of Companies Gujarat. Subsequently, the status of the Company was changed to public limited and the name of our Company was changed to "Desco Infratech Limited" vide Special Resolution passed by the Shareholders at the Extra Ordinary General Meeting of our Company held on June 01, 2024. The fresh certificate of incorporation consequent to conversion was issued on July 26, 2024, by Centralised Processing Centre. For further details on incorporation and registered office of our Company, see "History and Certain Corporate Matters" beginning on page 190 of the Red Herring Prospectus.

Registered Office: A-703, Swastik Universal, Next to Valentine Theatre, Dumas Road, Umra, Surat, Gujarat- 395007 India;
Tel: +91 7574 999 097 | E-mail: investors@descoinfra.co.in | Website: www.descoinfra.co.in
Contact Person: Ms. Gandharva Javanika, Company Secretary and Compliance Officer



Scan this QR code to view the RHP

THE PROMOTERS OF OUR COMPANY ARE MS. INDIRABEN PRUTHUBHAI DESAI, MR. PANKAJ PRUTHU DESAI, MS. HINA PANKAJ DESAI, MR. MALHAR P DESAI AND MR. SAMARTH PANKAJ DESAI

THE ISSUE

PUBLIC ISSUE OF 20,50,000* EQUITY SHARES OF FACE VALUE OF ₹10.00 EACH (THE "EQUITY SHARES").

*Subject to finalisation of basis of allotment.

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION - Not Applicable as the entire issue constitutes fresh issue of equity shares.

PRICE BAND: ₹ 147.00 to ₹ 150.00 PER EQUITY SHARE OF FACE VALUE OF ₹ 10.00 EACH

THE FLOOR PRICE IS 14.7 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 15.0 TIMES THE FACE VALUE OF THE EQUITY SHARES.

THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FY 2023-24 AT THE FLOOR PRICE IS 21.15 TIMES AND AT THE CAP PRICE IS 21.58 TIMES.

BIDS CAN BE MADE FOR A MINIMUM OF 1,000 EQUITY SHARES AND IN MULTIPLES OF 1,000 EQUITY SHARES THEREAFTER.

ISSUE PROGRAM

ANCHOR BID/ISSUE OPENS ON: FRIDAY, MARCH 21, 2025
OPENS ON: MONDAY, MARCH 24, 2025
CLOSES ON: WEDNESDAY, MARCH 26, 2025

Our Company is mainly engaged in providing infrastructure and maintenance services to city gas distribution divisions in India. We engage in activities such as pipeline laying, installation, testing, erection and commissioning for Piped Natural Gas (PNG) utilized by both domestic and commercial users and in its operation and maintenance services. Our Company has recently begun offering services in the power distribution projects relating to connectivity, commissioning, and erection of Low Tension (LT) and High Tension (HT) cables, in water distribution projects by offering by designing and constructing water distribution networks, open wells, sump wells, overhead tanks, and well systems and in the renewable energy sector by providing erection of reinforced concrete (RCC) piles for foundational and structural support, along with the installation of structures and solar modules for energy capture.

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

THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON SME PLATFORM OF BSE LIMITED. FOR THE PURPOSE OF THE ISSUE, THE DESIGNATED STOCK EXCHANGE SHALL BE BSE.

ALLOCATION OF THE ISSUE

QIB PORTION	NOT MORE THAN 50.00% OF THE NET ISSUE
RETAIL PORTION	NOT LESS THAN 35.00% OF THE NET ISSUE
NON-INSTITUTIONAL PORTION	NOT LESS THAN 15.00% OF THE NET ISSUE
MARKET MAKER PORTION	UPTO 1,07,000 EQUITY SHARES OR 5.22 % OF THE ISSUE

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE ISSUE, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER.

The price band is justified based on the qualitative factors, quantitative factors and KPIs disclosed in the chapter titled "Basis for Issue Price" beginning on page 129 of Red Herring Prospectus.

RISKS TO INVESTORS

- Risk to Investors: Summary description of key risk factors based on materiality.**
 - We have certain outstanding litigation against us, an adverse outcome of which may adversely affect our business, reputation and results of operations.
 - If we fail to qualify for, or win new work orders from our clients, our business, financial condition, results of operations, prospects and cash flows could be adversely affected.
 - We are highly dependent on certain key customers for a substantial portion of our revenues. Loss of relationship with any of these customers may have a material adverse effect on our profitability and results of operations.
 - Our revenues from projects are difficult to predict and are subject to seasonal variations.
 - Our Company had negative cash flows in the past years. Sustained negative cash flow could impact our growth and business.
- Details of suitable ratios of the company and its peer group for the latest full financial year.

Particulars	CMP (₹)	Face Value (₹)	Basic EPS (₹)	PE Ratio (times)	RoNW (%)	NAV per Share (₹)
Desco Infratech Limited*	10	10	6.95	1.44	28.83%	24.10
Peer Group **						
Rudra Gas Enterprise Limited	75.68	10	7.44	10.17	18.01%	31.49
Likhita Infrastructure Limited	263.15	5	16.74	15.72	21.29%	78.62

*CMP for our Company is considered as Issue Price
**Source: www.nseindia.com and www.bseindia.com

Notes:

- The figures for our company are based on Restated Financial Statements for the year ended March 31, 2024 after taking effect of the Bonus Shares allotted on September 25, 2024.
- The figures for the Peer Group are based on the Standalone Financial Statements filed for the financial year ended March 31, 2024.
- P/E Ratio has been computed based on their respective closing market price on March 11, 2025 as divided by the Basic EPS as on March 31, 2024.
- CMP is the closing prices or the last traded price of respective scripts as on March 11, 2025.

3. Weighted average return on net worth for the last 3 FYs, and return on net worth for period ended September 30, 2024:

As per Restated Financial Statements

Period / Financial year ended	RONW (%)	Weight
March 31, 2024	28.83%	3
March 31, 2023	24.37%	2
March 31, 2022	21.43%	1
Weighted Average	26.11%	
For the period ended September 30, 2024 (not annualised)	14.91%	

Note: Return on Net Worth (%) = Profit for the year / Net Worth at the end of the year.

4. Disclosures as per clause (9)(K)(4) of Part A to Schedule VI:

- The price per share of our Company based on the primary/ new issue of shares (equity / convertible securities), excluding shares issued under ESOP/ ESOS and issuance of bonus shares.

Except as mentioned below, there has been no issuance of Equity Shares (excluding shares issued under ESOP/ESOS and issuance of bonus shares) during the 18 months preceding the date of the Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days.

Date of Allotment	No. of Equity Shares allotted	Face Value (₹)	Issue Price (₹)	Nature of Consideration	Nature of Allotment	Amount (₹)
March 23, 2024	16,512	10/-	1,547/-	Cash	Private Placement	2,55,44,064
September 11, 2024	23,209	10/-	2,195/-	Cash	Private Placement	5,09,43,755
Weighted average cost of acquisition (WACA) Primary issuances (in ₹ per Equity Share)						1,925.63/-

- The price per share of our Company based on the secondary sale / acquisition of shares (equity shares)

There have been no secondary sale / acquisitions of Equity Shares, where the promoters, members of the promoter group or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of the Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated

based on the pre-issue share capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

- Since there is eligible transaction of reported under (a) above the price per equity share of our Company based on last five primary and secondary transactions (secondary transactions where promoters, promoter group or shareholder(s) having the right to nominate director(s) on our Board, are a party to the transaction), not older than three years prior to the date of the Red Herring Prospectus irrespective of the size of transactions, has not been computed.

- Weighted average cost of acquisition, Issue Price

Based on the disclosures in (a), (b) and (c) above, the weighted average cost of acquisition of Equity Shares as compared with the Price Band is set forth below:

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor price* (i.e. ₹ 147.00)	Cap price* (i.e. ₹ 150.00)
Weighted average cost of acquisition of primary issuances	1,925.63/-	0.08 times	0.08 times
Weighted average cost of acquisition for secondary transactions	NA	N.A.	N.A.
Weighted average cost of acquisition for past 5 primary issuances / secondary transactions, as disclosed above	NA	N.A.	N.A.

ADDITIONAL INFORMATION FOR INVESTORS:

- Details of proposed /undertaken pre-issue placements from the DRHP filing date - Our Company has not undertaken any Pre-IPO Placements from the DRHP filing date.
- Transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company by promoter(s) and promoter group(s) from the DRHP filing date - Our promoter(s) and promoter group(s) have not undertaken any transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company from the DRHP filing date.
- Pre Issue Shareholding of Promoter / Promoter Group and Additional Top 10 Shareholders of the Company:

Sr No	Name Shareholders	Pre-issue shareholding as at the date of Advertisement		Post-issue Shareholding as at Allotment ⁽¹⁾			
		Number of Equity Shares ⁽²⁾	Shareholding (in %) ⁽²⁾	At the lower end of the price band (₹147.00)		At the upper end of the price band (₹ 150.00)	
				Number of Equity Shares ⁽²⁾	Shareholding (in %) ⁽²⁾	Number of Equity Shares ⁽²⁾	Shareholding (in %) ⁽²⁾
Promoter							
1.	Ms. Indiraben Pruthubhai Desai	23,82,354	42.35%	23,82,354	31.04%	23,82,354	31.04%
2.	Ms. Hina Pankaj Desai	8,61,000	15.30%	8,61,000	11.22%	8,61,000	11.22%
3.	Mr. Malhar P Desai	6,08,832	10.82%	6,08,832	7.93%	6,08,832	7.93%
4.	Mr. Samarth Pankaj Desai	6,08,814	10.82%	6,08,814	7.93%	6,08,814	7.93%
Promoter Group (1)							
5.	-	-	-	-	-	-	-
Additional top 10 shareholders							
1.	M/s. Mezzanine Equity	1,82,268	3.24%	1,82,268	2.37%	1,82,268	2.37%
2.	Mr. Sandeep Singh	1,20,942	2.15%	1,20,942	1.58%	1,20,942	1.58%
3.	Ms. Jeniva Antony Ephrem	1,03,932	1.85%	1,03,932	1.35%	1,03,932	1.35%
4.	M/s. Viney Equity Market LLP	58,158	1.03%	58,158	0.76%	58,158	0.76%
5.	Mr. Rajesh Kumar Singla	52,992	0.94%	52,992	0.69%	52,992	0.69%
6.	Mr. Amit R Agarwal	47,340	0.84%	47,340	0.62%	47,340	0.62%
7.	Mr. Farukh Gulambhai Patel	39,000	0.69%	39,000	0.51%	39,000	0.51%
8.	Mr. Vivek Kumar Bhauka	36,216	0.64%	36,216	0.47%	36,216	0.47%
9.	Mr. Anjit Tak	24,588	0.44%	24,588	0.32%	24,588	0.32%
10.	Mr. Kushal Bhawaral Jain	19,957	0.35%	19,957	0.26%	19,957	0.26%

Notes:

1) There are no Promoter Group shareholders.

2) Includes all options that have been exercised until date of prospectus and any transfers of equity shares by existing shareholders after the date of the pre-issue and price band advertisement until date of prospectus.

(Continued next page...)

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3) Assuming full subscription in the Issue (fresh issue). The post-issue shareholding details as at allotment will be based on the actual subscription and the final Issue price and updated in the prospectus, subject to finalization of the basis of allotment. Also, this table assumes there is no transfer of shares by these shareholders between the date of the advertisement and allotment (if any such transfers occur prior to the date of prospectus, it will be updated in the shareholding pattern in the prospectus).

BASIS FOR ISSUE PRICE

The "Basis for Issue Price" on page 129 of the offer document has been updated with the above price band. Please refer to the website of the BRLM for the "Basis for Issue Price" updated with the above price band. You can scan the QR code given on the first page of this Advertisement for the chapter titled "Basis for Issue Price" on page 129 of Red Herring Prospectus.

INDICATIVE TIMELINES FOR THE ISSUE

Sequence of Activities	Listing within T+3 days (T is Issue Closing Date)
Application Submission by Investors	Electronic Applications (Online ASBA through 3-in-1 accounts) – Upto 5 pm on T Day. Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc) – Upto 4 pm on T Day. Electronic Applications (Syndicate Non-Retail, Non-Individual Applications) – Upto 3 pm on T Day. Physical Applications (Bank ASBA) – Upto 1 pm on T Day. Physical Applications (Syndicate Non-Retail, Non-Individual Applications of QIBs and NIs) – Upto 12 pm on T Day and Syndicate members shall transfer such applications to banks before 1 pm on T Day
Bid Modification	From Issue opening date up to 5 pm on T Day
Validation of bid details with depositories	From Issue opening date up to 5 pm on T Day
Reconciliation of UPI mandate transactions (Based on the guidelines issued by NPCI from time to time): Among Stock Exchanges – Sponsor Banks – NPCI and NPCI – PSPs/TPAPs** – Issuer Banks; Reporting formats of bid information, UPI analysis report and compliance timelines.	On Daily basis Merchant Bankers to submit to SEBI, sought as and when.
UPI Mandate acceptance time	T day – 5 pm
Issue Closure	T day – 4 pm for QIB and NII categories T day – 5 pm for Retail and other reserved categories
Third party check on UPI applications	On daily basis and to be completed before 9:30 AM on T+1 day.
Third party check on Non-UPI applications	On daily basis and to be completed before 1 pm on T+1
Submission of final certificates: -For UPI from Sponsor Bank -For Bank ASBA, from all SCSBs -For syndicate ASBA	UPI ASBA – Before 09:30 pm on T Day. All SCSBs for Direct ASBA – Before 07:30 pm on T Day Syndicate ASBA - Before 07:30 pm on T Day
Finalization of rejections and completion of basis	Before 6 pm on T+1 day.
Approval of basis by Stock Exchange	Before 9 pm on T+1 day.
Issuance of fund transfer instructions in separate files for debit and unblock. For Bank ASBA and Online ASBA – To all SCSBs	Initiation not later than 09:30 am on T+2 day; Completion before 2 pm on T+2 day for fund transfer; Completion before 4 pm on T+2 day for unblocking.
For UPI ASBA – To Sponsor Bank	Initiation before 2 pm on T+2 day Completion before 6 pm on T+2 day
Corporate action execution for credit of shares	Before 7:30 pm on T+2 day
Filing of listing application with Stock Exchanges and issuance of trading notice	On website of Issuer, Merchant Banker and RTI - before 9 pm on T+2 day. In newspapers – On T+3 day but not later than T+4 day
Publish allotment advertisement	T+3 day
Trading starts	T+3 day

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of the company, please see the section "History and Certain Corporate Matters" on page 190 of the Red Herring Prospectus. The Memorandum of Association of the company is a material document for inspection in relation to the issue. For further details, please see the section titled "Material Contracts and Documents for Inspection" on page 384 of the Red Herring Prospectus.

LIABILITY OF THE MEMBERS OF THE COMPANY: Limited by shares.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: As on the date of the offer document, the authorised share capital of the Company is ₹ 900.00 Lakhs divided into 90,00,000 equity shares of face value of ₹ 10.00 each. The issued, subscribed and paid-up share capital of the Company is ₹ 562.60 Lakhs divided into 56,26,008 equity shares of face value of ₹10.00 each. For details, please see the chapter titled "Capital Structure"

beginning on page 94 of the Red Herring Prospectus.

NAMES OF SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM:

Name of Subscribers	ORIGINAL SIGNATORIES	
	Face Value (₹)	No. of Equity Shares
Mr. Pankaj Pruthi Desai	10.00	5,000
Ms. Indiraben Pruthubhai Desai	10.00	5,000

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): "SEBI only gives its observations on the draft offer document and this does not constitute approval of either the issue or the specified securities stated in the offer document."

DISCLAIMER CLAUSE OF BSE (THE DESIGNATED STOCK EXCHANGE): "It is to be distinctly understood that the permission given by BSE Limited ("BSE") should not in any way be deemed or construed that the contents of the Prospectus or the price at which the equity shares are offered has been cleared, solicited or approved by BSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Prospectus for the full text of the Disclaimer Clause pertaining to BSE" beginning on page 306 of the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
 SMART HORIZON CAPITAL ADVISORS PRIVATE LIMITED (FORMERLY KNOWN AS SHRENI CAPITAL ADVISORS PRIVATE LIMITED) B/908, Western Edge II, Kanakia Space, Behind Metro Mall, off Western Express Highway, Magathane, Borivali East, Mumbai – 400066, Maharashtra, India. Telephone: 022 - 2089 7022 E-mail: director@shcapl.com Investor complaints Email id: investor@shcapl.com Contact Person: Mr. Parth Shah Website: www.shcapl.com SEBI Registration Number: INM000013183	 BIGSHARE SERVICES PRIVATE LIMITED Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri East, Mumbai – 400 093, Maharashtra, India. Tel No.: +91 – 22 – 6263 8200; E-mail: ipo@bigshareonline.com Investor Grievance E-mail: investor@bigshareonline.com Website: www.bigshareonline.com Contact Person: Mr. Babu Rapheal C SEBI Registration No.: INR000001385	 Ms. Gandharva Javanika, Company Secretary and Compliance Officer A-703, Swastik Universal, Next to Valentine Theatre, Dumas Road, Umra, Surat, Gujarat- 395007 India. Tel No: +91 7574 999 097 Email: investors@descoinfra.co.in Website: www.descoinfra.co.in Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Issue in case of any pre-issue or post-issue related grievances including non-receipt of letters of allotment, non-credit of allotted equity shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all issue related queries and for redressal of complaints, investors may also write to the BRLM.

Availability of Red Herring Prospectus: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein, before applying in the issue. Full copy of the Red Herring Prospectus will be available at the website of SEBI at www.sebi.gov.in; the website of Stock Exchange at www.bseindia.com, the website of BRLM at www.shcapl.com and website of Company at: www.descoinfra.co.in

Availability of Bid-Cum-Application forms: Bid-Cum-Application forms can be obtained from the Company: Desco Infratech Limited. Book Running Lead Manager: Smart Horizon Capital Advisors Private Limited. Application Forms can also be obtained from the Stock Exchange and list of SCSBs available on the website of SEBI at www.sebi.gov.in and website of Stock Exchange at www.bseindia.com.

Application Supported by Blocked Amount (ASBA): All investors in this issue have to compulsorily apply through ASBA. The investors are required to fill the ASBA form and submit the same to their banks. The SCSB will block the amount in the account as per the authority contained in ASBA form. On allotment, amount will be unblocked and account will be debited only to the extent required to be paid for allotment of shares. Hence, there will be no need of refund.

For more details on the issue process and how to apply, please refer to the details given in application forms and abridged prospectus and also please refer to the chapter "Issue Procedure" on page 327 of the Red Herring Prospectus.

BANKERS TO THE ISSUE / ESCROW COLLECTION BANK, REFUND BANK AND PUBLIC ISSUE BANK: ICICI Bank Limited

SPONSOR BANK: ICICI Bank Limited

UPI: UPI Bidders can also bid through UPI mechanism.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP

Date: March 18, 2025

Place: Surat

Desco Infratech Limited is proposing, subject to market conditions and other considerations, public issue of its Equity Shares and has filed the Red Herring Prospectus with the Registrar of Companies, Ahmedabad on March 17, 2025. The Red Herring Prospectus is available on the website of the Book Running Lead Manager at www.shcapl.com the website of the BSE i.e., www.bseindia.com, and website of our Company at www.descoinfra.co.in

Investor should note that investment in equity shares involves a high degree of risk. For details, investors should refer to and rely on the Red Herring Prospectus, including the section titled "Risk Factors" of the Red Herring Prospectus, which has been filed with ROC. The Equity Shares have not been and will not be registered under the US Securities Act ("the Securities Act") or any state securities laws in United States and may not be issued or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulations under the securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act of 1933.

AdBaaZ

Successful Visit of MD CEO of Bank of India Rajkot zone

The Bank of India Rajkot zone had the honor of hosting a visit from its Managing Director & CEO, Rajneesh Kamatak recently. BOI has five Zonal Offices in Gujarat – at Ahmedabad, Gandhinagar, Rajkot, Surat and Vadodara. Rajkot Zone is headed by Madhukar and the in-charge Field General Manager (FGM) is Ajeya Thakur, who is based in Ahmedabad. During the visit, the MD CEO interacted with various bodies, Associations and Chamber of Commerce. He also held meeting with top industrialist and entrepreneurs of Saurashtra. MD & CEO also met Banks top Depositors and HNI Customers. He was also engaged in a constructive performance review session with branch managers and processing centre heads. A Town Hall meeting was held with all staff members, fostering an open dialogue between leadership and employees. In alignment with our Corporate Social Responsibility (CSR) initiatives, the bank proudly donated a blood bank refrigerator to Life Blood Centre, Rajkot managed by Saurashtra Medical & Educational Charitable Trust, Rajkot. During Town Hall Meeting, a blood donation camp was also organised by the Bank in collaboration with Life Blood Centre, Rajkot. The visit concluded with a press conference, where the MD CEO addressed questions from media representatives and staff members.

Mega MSME Outreach Camp Organized by Union Bank of India at Vatva Industrial Association GIDC Vatva

In line with Government of India's vision of a Viksit Bharat, Union Bank of India recently launched a country wide week long Mega MSME outreach campaign. Accordingly, in Vatva Industrial Association (GIDC Vatva, Ahmedabad) outreach campaign was organized by Regional Office Ahmedabad & Regional Office Gandhinagar and same was inaugurated by Hon'ble Member of Parliament Hanmukhbhai Patel in presence of Suresh Chand Teli (CGM, Union Bank of India), Akhilesh Kumar (Zonal Head – Gandhinagar), Santosh Sahoo (RH Gandhinagar), Tushara Kanta Kar (RH Ahmedabad), Executives of GCCI, Executives of Vatva Industrial Association & Other executives of Union Bank of India. The campaign showcased Banks entrepreneur friendly MSME products such as MSME Superfast, Yuvashakti, Union Narishakti, Union MSME Support, PM Vishwakarma, Government Schemes and Financial Inclusion. The camp witnessed participation of more than 500+ entrepreneurs. In principle approval of Rs. 77.35 Crs. and 42 Sanctions worth Rs. 83.37 Crs. was distributed to eligible borrowers signalling Banks commitment to developmental goals of the state.

Indian Overseas Bank

Indian Overseas Bank announces and celebrates inauguration of its New Branch and ATM of Ahmedabad Region at a prospering avenue, Zundal circle in Gandhinagar. The branch was officially opened and inaugurated by Chief Regional Manager, Indian Overseas Bank Ahmedabad Region, Kumar Pratik. The Chief Regional Manager and the Branch Manager assured a strong association and relationship with all its new and existing customers at the branch and to provide best banking solutions through digital and physical experience for customer delight with skilled manpower, integrity, innovation and transparency.

AAU's Medicinal and Aromatic Plants Research Station Honored with Best ICAR-AICRP Center Award-2024

Under the dynamic leadership of Dr. K. B. Kathirja, Hon. Vice Chancellor of Anand Agricultural University, Anand, the Medicinal and Aromatic Plants Research Station grabbed the prestigious 'Best ICAR-AICRP Medicinal and Aromatic & Betel Vine Centre Award-2024'. ICAR-DMAPR-Boriavi is the country's premier center for medicinal and aromatic plants research, under which about 26 research centers in different states across India are functioning; out of all those centers, the Medicinal and Aromatic Plants Research Station of Anand Agricultural University got this award, which was given during the 32nd National Level Annual Group Meeting, held recently at ICAR-Medicinal and Aromatic Plants Research, Boriavi, Anand. Dr. K. B. Kathirja, Hon. Vice Chancellor, Anand Agricultural University, Anand; Dr. M. K. Jhala, Director of Research and Dean PG Studies and all university officers congratulated Dr. K. V. Patel, Associate Research Scientist and Head, MAPRS, AAU, Anand and the team on receiving this award.

CORPORATES BRIEFS**Inauguration of Indian Railways' First Exclusive Container Rail Terminal (ECRT) from Unjha**

The first-ever Exclusive Container Rail Terminal (ECRT) of Indian Railways was recently inaugurated at Unjha under the Ahmedabad Division of Western Railway. The inauguration was carried out by Hon'ble Cabinet Minister for Agriculture, Animal Husbandry, Cow Rearing, Fisheries, Rural Housing, and Rural Development of the Government of Gujarat, Raghavjibhai Patel, along with Hon'ble Member of Parliament from Mehsana, Haribhai Patel, and Hon'ble MLA from Unjha, Kirittkumar Patel. On this occasion, the first container train, loaded with cumin, psyllium, and other spices, was flagged off from Unjha Terminal to the Mundra Port Cargo Complex. To make transportation more efficient, cost-effective, and sustainable, the Ahmedabad Division and its Business Development Unit (BDU) made concerted efforts to shift this trade towards the railway network. The first loading operation involved 100 containers, generating revenue of ₹9.16 lakh for the railways, showcasing the economic success of this terminal. Senior Divisional Commercial Manager Annu Tyagi expressed heartfelt gratitude to all stakeholders, including the Business Development Unit, Adani Logistics, traders from Unjha, Divisional Railway Manager of Ahmedabad Sudhir Kumar Sharma, railway officials, and employees, for their support in realizing this historic achievement.

Vedant's Mission Viksit Bharat: Hosts India's Biggest Virtual Conference

Vedant Knowledge Systems Pvt. Ltd., a leading educational and research solution provider, organized India's Biggest Virtual Conference recently. The 11th edition of its esteemed worldwide research conferences, which has drawn thousands of young researchers from top higher education institutions in India and abroad, promotes intellectual discourse, innovation, and sustainable development in line with India's long-term vision. With a decade of education and research contributions, Vedant has impacted hundreds of HEIs, and over 50,000 individuals through academic interventions. Raj Soni, Director of Vedant said the conference's main objectives were to drive the Viksit Bharat@2047 vision into a mission-oriented framework for sustainable development and create an ecosystem for holistic youth development and community empowerment. Hon'able PM Narendra Modi, Education Minister Dharmendra Pradhan, CM Bhupendra Patel and dignitaries blessed the conference series. PadmaShri Jagdish Trivedi was the chief guest. Leaders and dignitaries applaud Dr. Arjun Dave and Team Vedant for arranging such a worthwhile event.

CHARUSAT ORGANIZED ONLINE INTERNATIONAL CONFERENCE ON "ARTIFICIAL INTELLIGENCE, COMMUNICATION TECHNOLOGIES & SMART CITIES (ICACS 2025)"

The online International Conference on "Artificial Intelligence, Communication Technologies & Smart Cities (ICACS 2025)" was successfully organized recently by Charotar University of Science and Technology (CHARUSAT) and offered a platform for researchers, academicians, industry experts, and technocrats to discuss advancements in these key areas. The ICACS 2025 received an overwhelming response with 451 research paper submissions from India and abroad, including countries like Dubai, the UK, Bangladesh and Indonesia. Following a rigorous peer-review process, 45 papers were accepted, the acceptance ratio being nearly 10%. The conference featured three research tracks, like Artificial Intelligence, Communication Technologies, and Smart Cities. The conference was graced by renowned national and international speakers, including Dr. Nilanjan Dey from Techno International, Kolkata, India; Dr. Joao Soares from Polytechnic of Porto, Portugal; Dr. Saiful Amri Mazlan from the University of Technology Malaysia; Dr. Rajendra M. Sonar from IIT Bombay, India; Dr. Vasant Matsagar from IIT Delhi, India; Dr. Amit Mahesh Joshi from MNIT Jaipur, India; and Mr. Vishal Jain from Samatrix Consulting Pvt. Ltd., India. ICACS 2025 provided a valuable opportunity for knowledge exchange and research collaboration through insightful discussions and technical paper presentations which will be published in Springer's Scopus-Indexed "Lecture Notes in Networks and Systems" (LNNS) series. The Conveners, Dr. Vijay Chaudhary, Dr. Trushit Upadhyaya, and Dr. Bankim Patel & Co-Conveners Dr. Vijay Panchal and Dr. Chirag Patel extended their heartfelt gratitude to all delegates, researchers, and industry experts for their participation. They also extended their gratitude to Surendra Patel, President; Dr. R.V. Upadhyay, Provost; Dr. Atul Patel, Registrar and management members of CHARUSAT for their support. The organizers also extend sincere thanks to all Heads of Departments (HoDs) of the Faculty of Technology and Engineering (FTE), as well as the committee coordinators and members, for their dedicated efforts in making ICACS 2025 a grand success.

ANVESH 2025: 20th Doctoral Conference in Management Inaugurated at Nirma University

The Institute of Management of Nirma University inaugurated ANVESH 2025, the 20th edition of its esteemed Doctoral Conference in Management, held recently. This annual conference serves as a global platform for doctoral scholars to engage in paper presentations, academic discussions, research clinics, and workshops, fostering collaboration and knowledge exchange. The inaugural session featured Chief Guest Dr. Ranjan Banerjee, CEO and Professor at Nayanta Education Foundation, Pune; Guest of Honour Dr. P. N. Tekwani, Dean of the Faculty of Doctoral Studies and Research at Nirma University; and Dr. Debasis Mallik, Director of the Institute of Management at Nirma University. Conference Chairpersons Dr. Samik Shome and Dr. Azharuddin Shaikh also addressed the audience. ANVESH 2025 attracted scholars from across India and four countries—the US, the UK, Norway, and Bangladesh—promoting international academic collaboration. The conference set the stage for insightful discussions, paving the way for impactful research in management studies.

Siraj 2025 COMMENCED AT S K Patel Institute of Management and Computer Studies-MBA & MCA

Sarva Vidyalaya Kelavani Mandal managed and constituent college of Kadi Sarva Vishwavidyalaya, S K Patel Institute of Management and Computer Studies, MBA and MCA organized Siraj 2025. A massive 3023 students across 27 districts of Gujarat from 40 different cities participated in the event where, students of Management, Engineering, Commerce, Computer Studies and other disciplines showed a great enthusiasm. Vallabhbai M Patel, President, Kadi Sarva Vishwavidyalaya and Chairman SVKM, Gandhinagar and Kadi blessed the event with his inaugural remark. Joint Commissioner Industries, Govt of Gujarat, Sapana Vyas, Actor and Health coach, Aravind Vegada, prominent Gujarati singer, Hetavi Limbad, music artist and arranger, Ritu Bhagwani, Founder, Chal Man Vindavan initiative and Dr. Bhavin Pandya, Dean Faculty of Management, Kadi Sarva Vishwavidyalaya and CEO, SVIF remained present at the inaugural function. In 2 days 10 different events took place from Startup event "Hatch Your Idea" to group and solo dance, Foot Loose, Advertisement event, Sales event, Mr and Miss Siraj 2025, Expression – Fashion Show and many more. The notable event was of Startups where more than 540 start-ups registered across 7 different States of India.

AURO University's Cultural Extravaganza Showcases Talent and Creativity

AURO University witnessed a vibrant and dynamic cultural evening as students showcased their creativity through a series of performances spanning music, dance, drama, and fashion. The evening commenced with a soulful singing performance by Nitya Lokhandwala. This was followed by "Harmony in Motion", a semi-classical dance presented as the inaugural act. Skits such as "Four Aspects," "Kya Aap Talyaar Ho?" and "Navgrah" captivated the audience with thought-provoking themes. Dance performances were a major highlight, with acts like "Rhythm of Unity," "20's Era of Love in Bollywood," "Spice & Swag," "Kalasangam," and the "Grand Finale". The much-anticipated Fashion Show presented an array of creative designs, blending tradition with modernity. Adding a poetic touch, shayari sessions and the "Alfaaze Mehfil" mushaira enriched the cultural essence of the event. The theatrical presentation "Mahasati Draupadi" offered a glimpse into Indian mythology, while "Law ka Punchnama" and "Khichdi" infused humor and contemporary narratives. The grand evening concluded with a spectacular finale dance performance, bringing together students from various schools of AURO University in a synchronized and energetic celebration. With over 147 participants, this cultural gathering reaffirmed AURO University's commitment to nurturing creativity and talent among students.

Indrashil University organizes its first ever Spectroscopy Workshop

Spectroscopy plays a crucial role in modern chemistry, enabling precise molecular analysis through UV-Vis, Infrared, nuclear magnetic resonance, and fluorimetry. Recognizing its significance, the Department of Chemistry in Indrashil University organized an intensive spectroscopy training program, providing students and researchers with hands-on experience. Total 125 participants attended the workshop. The program was inaugurated by research director Dr. J. S. Yadav, Dean School of Science, Dean Research and Innovation of Indrashil University. A key highlight was the NMR spectroscopy session, where students learned to determine molecular structures through chemical shifts and coupling constants. This training also emphasized spectroscopy's role in pharmaceutical analysis, forensic science, and nanotechnology, bridging the gap between theory and industry applications. By fostering technical expertise, the university aims to prepare graduates for research and industry roles, ensuring they remain competitive in the scientific community. In recent days, Indrashil University is getting public awareness and visibility through its wide range of workshops, national, and international conferences.

Bank of India expands nationwide with 111 new branches

Bank of India (BOI) has taken a significant step in expanding its footprint by inaugurating 111 new branches across the country. The virtual inauguration was led by the Managing Director & Chief Executive Officer, Rajneesh Kamatak, reinforcing the bank's commitment to financial inclusion and enhanced customer accessibility. The newly inaugurated branches span multiple cities, further strengthening Bank of India's nationwide presence. Hyderabad FGMO (Field General Manager Office) has seen the highest increase, with seventeen new branches. Chennai FGMO has witnessed significant growth with fourteen new branches. Pune FGMO has expanded with thirteen and New Delhi FGMO has introduced twelve new branches. Bhopal FGMO has expanded with eleven. Chandigarh and Lucknow FGMO have each inaugurated ten branches each. The bank is also opening 7 new branches in Gujarat State under FGMO Gujarat, out of which 3 branches will be opened in Ahmedabad Zone.

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DESCO INFRATECH LIMITED

CIN: U45201GJ2011PLC063710



Scan this QR code to view the RHP

Our Company was originally incorporated under the name "Desco Infratech Private Limited" under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated January 19, 2011, issued by the Registrar of Companies Gujarat. Subsequently, the status of the Company was changed to public limited and the name of our Company was changed to "Desco Infratech Limited" vide Special Resolution passed by the Shareholders at the Extra Ordinary General Meeting of our Company held on June 01, 2024. The fresh certificate of incorporation consequent to conversion was issued on July 26, 2024, by Centralised Processing Centre. For further details on incorporation and registered office of our Company, see "History and Certain Corporate Matters" beginning on page 190 of the Red Herring Prospectus.

Registered Office: A-703, Swastik Universal, Next to Valentine Theatre, Dumas Road, Umra, Surat, Gujarat- 395007 India;
Tel: +91 7574 999 097 | E-mail: investors@descoinfra.co.in | Website: www.descoinfra.co.in
Contact Person: Ms. Gandharva Javanika, Company Secretary and Compliance Officer

THE PROMOTERS OF OUR COMPANY ARE MS. INDIRABEN PRUTHUBHAI DESAI, MR. PANKAJ PRUTHU DESAI, MS. HINA PANKAJ DESAI, MR. MALHAR P DESAI AND MR. SAMARTH PANKAJ DESAI

THE ISSUE

PUBLIC ISSUE OF 20,50,000* EQUITY SHARES OF FACE VALUE OF ₹10.00 EACH (THE "EQUITY SHARES").

*Subject to finalisation of basis of allotment.

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION - Not Applicable as the entire issue constitutes fresh issue of equity shares.

PRICE BAND: ₹ 147.00 to ₹ 150.00 PER EQUITY SHARE OF FACE VALUE OF ₹ 10.00 EACH

THE FLOOR PRICE IS 14.7 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 15.0 TIMES THE FACE VALUE OF THE EQUITY SHARES.

THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FY 2023-24 AT THE FLOOR PRICE IS 21.15 TIMES AND AT THE CAP PRICE IS 21.58 TIMES.

BIDS CAN BE MADE FOR A MINIMUM OF 1,000 EQUITY SHARES AND IN MULTIPLES OF 1,000 EQUITY SHARES THEREAFTER.

ISSUE PROGRAM

ANCHOR BID/ISSUE OPENS ON: FRIDAY, MARCH 21, 2025
OPENS ON: MONDAY, MARCH 24, 2025
CLOSES ON: WEDNESDAY, MARCH 26, 2025

Our Company is mainly engaged in providing infrastructure and maintenance services to city gas distribution divisions in India. We engage in activities such as pipeline laying, installation, testing, erection and commissioning for Piped Natural Gas (PNG) utilized by both domestic and commercial users and in its operation and maintenance services. Our Company has recently begun offering services in the power distribution projects relating to connectivity, commissioning, and erection of Low Tension (LT) and High Tension (HT) cables, in water distribution projects by offering by designing and constructing water distribution networks, open wells, sump wells, overhead tanks, and well systems and in the renewable energy sector by providing erection of reinforced concrete (RCC) piles for foundational and structural support, along with the installation of structures and solar modules for energy capture.

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

THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON SME PLATFORM OF BSE LIMITED. FOR THE PURPOSE OF THE ISSUE, THE DESIGNATED STOCK EXCHANGE SHALL BE BSE.

ALLOCATION OF THE ISSUE

QIB PORTION	NOT MORE THAN 50.00% OF THE NET ISSUE
RETAIL PORTION	NOT LESS THAN 35.00% OF THE NET ISSUE
NON-INSTITUTIONAL PORTION	NOT LESS THAN 15.00% OF THE NET ISSUE
MARKET MAKER PORTION	UPTO 1,07,000 EQUITY SHARES OR 5.22 % OF THE ISSUE

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE ISSUE, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER.

The price band is justified based on the qualitative factors, quantitative factors and KPIs disclosed in the chapter titled "Basis for Issue Price" beginning on page 129 of Red Herring Prospectus.

RISKS TO INVESTORS

- Risk to Investors: Summary description of key risk factors based on materiality.**
 - We have certain outstanding litigation against us, an adverse outcome of which may adversely affect our business, reputation and results of operations.
 - If we fail to qualify for, or win new work orders from our clients, our business, financial condition, results of operations, prospects and cash flows could be adversely affected.
 - We are highly dependent on certain key customers for a substantial portion of our revenues. Loss of relationship with any of these customers may have a material adverse effect on our profitability and results of operations.
 - Our revenues from projects are difficult to predict and are subject to seasonal variations.
 - Our Company had negative cash flows in the past years. Sustained negative cash flow could impact our growth and business.
- Details of suitable ratios of the company and its peer group for the latest full financial year.**

Particulars	CMP (₹)	Face Value (₹)	Basic EPS (₹)	PE Ratio (times)	RoNW (%)	NAV per Share (₹)
Desco Infratech Limited*	10	10	6.95	14.40	28.83%	24.10
Peer Group **						
Rudra Gas Enterprise Limited	75.68	10	7.44	10.17	18.01%	31.49
Likhita Infrastructure Limited	263.15	5	16.74	15.72	21.29%	78.62

* CMP for our Company is considered as Issue Price

**Source: www.nseindia.com and www.bseindia.com

Notes:

- The figures for our company are based on Restated Financial Statements for the year ended March 31, 2024 after taking effect of the Bonus Shares allotted on September 25, 2024.
- The figures for the Peer Group are based on the Standalone Financial Statements filed for the financial year ended March 31, 2024.
- PE Ratio has been computed based on their respective closing market price on March 11, 2025 as divided by the Basic EPS as on March 31, 2024.
- CMP is the closing price or the last traded price of respective scripts as on March 11, 2025.

3. Weighted average return on net worth for the last 3 FYs, and return on net worth for period ended September 30, 2024:

Period / Financial year ended	RONW (%)	Weight
March 31, 2024	28.83%	3
March 31, 2023	24.37%	2
March 31, 2022	21.43%	1
Weighted Average	26.11%	
For the period ended September 30, 2024 (not annualised)	14.91%	

Note: Return on Net Worth (%) = Profit for the year / Net Worth at the end of the year.

4. Disclosures as per clause (9)(K)(4) of Part A to Schedule VI:

- The price per share of our Company based on the primary/new issue of shares (equity / convertible securities), excluding shares issued under ESOP/ESOS and issuance of bonus shares.

Except as mentioned below, there has been no issuance of Equity Shares (excluding shares issued under ESOP/ESOS and issuance of bonus shares) during the 18 months preceding the date of the Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days.

Date of Allotment	No. of Equity Shares allotted	Face Value (₹)	Issue Price (₹)	Nature of Consideration	Nature of Allotment	Amount (₹)
March 23, 2024	16,512	10/-	1,547/-	Cash	Private Placement	2,55,44,064
September 11, 2024	23,209	10/-	2,195/-	Cash	Private Placement	5,09,43,755
Weighted average cost of acquisition (WACA) Primary issuances (in ₹ per Equity Share)						1,925.63/-

- The price per share of our Company based on the secondary sale / acquisition of shares (equity shares)

There have been no secondary sale / acquisitions of Equity Shares, where the promoters, members of the promoter group or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of the Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated

based on the pre-issue share capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

- Since there is eligible transaction of reported under (a) above the price per equity share of our Company based on last five primary and secondary transactions (secondary transactions where promoters, promoter group or shareholder(s) having the right to nominate director(s) on our Board, are a party to the transaction), not older than three years prior to the date of the Red Herring Prospectus irrespective of the size of transactions, has not been computed.

- Weighted average cost of acquisition, Issue Price

Based on the disclosures in (a), (b) and (c) above, the weighted average cost of acquisition of Equity Shares as compared with the Price Band is set forth below:

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor price* (i.e. ₹ 147.00)	Cap price* (i.e. ₹ 150.00)
Weighted average cost of acquisition of primary issuances	1,925.63/-	0.08 times	0.08 times
Weighted average cost of acquisition for secondary transactions	NA	N.A.	N.A.
Weighted average cost of acquisition for past 5 primary issuances / secondary transactions, as disclosed above	NA	N.A.	N.A.

ADDITIONAL INFORMATION FOR INVESTORS:

- Details of proposed /undertaken pre-issue placements from the DRHP filing date - Our Company has not undertaken any Pre-IPO Placements from the DRHP filing date.
- Transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company by promoter(s) and promoter group(s) from the DRHP filing date - Our promoter(s) and promoter group(s) have not undertaken any transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company from the DRHP filing date.
- Pre Issue Shareholding of Promoter / Promoter Group and Additional Top 10 Shareholders of the Company:

Sr No	Pre-Issue shareholding as at the date of Advertisement			Post-Issue Shareholding as at Allotment ⁽²⁾			
	Name Shareholders	Number of Equity Shares ⁽²⁾	Shareholding (in %) ⁽²⁾	At the lower end of the price band (₹147.00)		At the upper end of the price band (₹ 150.00)	
				Number of Equity Shares ⁽²⁾	Shareholding (in %) ⁽²⁾	Number of Equity Shares ⁽²⁾	Shareholding (in %) ⁽²⁾
Promoter							
1.	Ms. Indiraben Pruthubhai Desai	23,82,354	42.35%	23,82,354	31.04%	23,82,354	31.04%
2.	Ms. Hina Pankaj Desai	8,61,000	15.30%	8,61,000	11.22%	8,61,000	11.22%
3.	Mr. Malhar P Desai	6,08,832	10.82%	6,08,832	7.93%	6,08,832	7.93%
4.	Mr. Samarth Pankaj Desai	6,08,814	10.82%	6,08,814	7.93%	6,08,814	7.93%
Promoter Group (1)							
5.	-	-	-	-	-	-	-
Additional top 10 shareholders							
1.	M/s. Mezzanine Equity	1,82,268	3.24%	1,82,268	2.37%	1,82,268	2.37%
2.	Mr. Sandeep Singh	1,20,942	2.15%	1,20,942	1.58%	1,20,942	1.58%
3.	Ms. Jeniva Antony Ephrem	1,03,932	1.85%	1,03,932	1.35%	1,03,932	1.35%
4.	M/s. Viney Equity Market LLP	58,158	1.03%	58,158	0.76%	58,158	0.76%
5.	Mr. Rajesh Kumar Singla	52,992	0.94%	52,992	0.69%	52,992	0.69%
6.	Mr. Amit R Agarwal	47,340	0.84%	47,340	0.62%	47,340	0.62%
7.	Mr. Farukbhai Gulambhai Patel	39,000	0.69%	39,000	0.51%	39,000	0.51%
8.	Mr. Vivek Kumar Bhauka	36,216	0.64%	36,216	0.47%	36,216	0.47%
9.	Mr. Arijit Tak	24,588	0.44%	24,588	0.32%	24,588	0.32%
10.	Mr. Kushal Bhawari Jain	19,957	0.35%	19,957	0.26%	19,957	0.26%

Notes:

- There are no Promoter Group shareholders.
- Includes all options that have been exercised until date of prospectus and any transfers of equity shares by existing shareholders after the date of the pre-issue and price band advertisement until date of prospectus.

(Continued next page...)

दिहली दलित जनसंहार : तीन दोषियों को मौत की सजा

मैनपुरी, 18 मार्च (भाषा)।

मैनपुरी जिले की एक विशेष अदालत ने 1981 के दिहली जनसंहार कांड में तीन लोगों को मंगलवार को मौत की सजा सुनाई। सरकारी वकील रोहित शुक्ला ने बताया कि 18 नवंबर 1981 को हुई जनसंहार की इस घटना में छह महीने और दो साल की उम्र के दो बच्चों समेत 24 दलितों को डकैतों के एक गिरोह ने हत्या कर दी थी।

उन्होंने बताया कि विशेष न्यायाधीश इंदिरा सिंह ने मामले में कप्तान सिंह (60), रामपाल (60) और राम सेवक (70) को दोषी ठहराते हुए उन्हें मौत की सजा सुनाई। अदालत ने दोषियों पर 50 हजार रुपए का जुर्माना भी लगाया। शुक्ला ने बताया कि 18 नवंबर 1981 की शाम पुलिस की वही पहने 17 डकैतों के एक गिरोह ने मैनपुरी के देहली में 24 दलितों की गोली मारकर हत्या कर दी थी।

मामले में दर्ज मुकदमे में भारतीय दंड संहिता की धाराओं 302 (हत्या), 307 (हत्या

18 नवंबर 1981 की शाम पुलिस की वही पहने 17 डकैतों के एक गिरोह ने 24 लोगों की गोली मारकर हत्या कर दी थी।

का प्रयास) और 396 (हत्या के साथ डकैती) के तहत 17 आरोपियों के नाम थे। चार दशकों से अधिक समय तक चले मुकदमे की प्रक्रिया के दौरान उनमें से 13 आरोपियों की मौत हो गई। शुक्ला के अनुसार यह जनसंहार 18 नवंबर 1981 को जसराना थानाक्षेत्र के दिहली गांव में हुआ था, जब संतोष सिंह उर्फ संतोष और राधेश्याम उर्फ राधे के नेतृत्व में डकैतों के एक गिरोह ने दलित समुदाय पर अंधाधुंध गोलीबारी की थी। इस घटना में महिलाओं और बच्चों समेत 24 लोगों की मौतें पर ही मौत हो गई थी। इसके अलावा 12 अन्य लोग गंभीर रूप से घायल हो गए थे।

शुक्ला ने बताया कि वारदात के अगले दिन दिहली निवासी लायक सिंह ने इस मामले में मुकदमा दर्ज कराया था और विरुद्ध जांच के

बाद संतोष और राधे समेत 17 डकैतों के खिलाफ आरोप पत्र दाखिल किया गया था। शुरू में मामले की सुनवाई मैनपुरी के विशेष न्यायाधीश (डकैती प्रभावित क्षेत्र-डीए) की अदालत में शुरू हुई थी, लेकिन बाद में इसे इलाहाबाद के सत्र न्यायालय में स्थानांतरित कर दिया गया। शुक्ला ने बताया कि दिसंबर 2024 में मामले का फैसला करने के लिए इलाहाबाद के सत्र न्यायालय से मुकदमे के रेकार्ड वापस विशेष न्यायाधीश (डीए) की अदालत में भेजे गए।

मुकदमे की सुनवाई के दौरान संतोष और राधे समेत 17 विचाराधीन आरोपियों में से 13 की मौत हो गई, जबकि एक आरोपी का पता नहीं चल सका कि वह जीवित है या नहीं। देवली वर्तमान में फिरोजाबाद जिले में है। घटना के वक्त फिरोजाबाद मैनपुरी का ही हिस्सा था। इस घटना के बाद तत्कालीन प्रधानमंत्री इंदिरा गांधी ने प्रभावित परिवारों से मुलाकात की थी। इसके अलावा विपक्ष के नेता अटल बिहारी वाजपेयी ने दिहली से सदपुर तक पद यात्रा कर शोक संतप्त परिवारों के प्रति एकजुटता व्यक्त की थी।



आस्था

प्रयागराज में मंगलवार को संगम में डुबकी लगाने के बाद पूजा-अर्चना करते श्रद्धालु।

वाराणसी में 41 करोड़ की लागत से होगा गंगा घाटों का सौंदर्यीकरण

वाराणसी, 18 मार्च (जनसत्ता)।

यूपी पर्यटन विभाग ने वाराणसी के विभिन्न घाटों के लिए लगभग 41.23 करोड़ रुपए की परियोजनाओं को मंजूरी दी है। इनमें 16 करोड़ रुपए जारी किए जा चुके हैं। यह जानकारी पर्यटन एवं संस्कृति मंत्री जयवीर सिंह ने मंगलवार को दी। उन्होंने बताया कि इन विकास कार्यों का उद्देश्य देश-विदेश से आने वाले श्रद्धालुओं और पर्यटकों को एक विशिष्ट अनुभव प्रदान करना है। घाटों के पुनरोद्धार से उनकी धार्मिक, ऐतिहासिक और सांस्कृतिक सुन्दरता बनी रहेगी, साथ ही आधुनिक सुविधाएं भी जुड़ेंगी। जयवीर सिंह ने बताया कि दशाश्वमेध घाट जीर्णोद्धार और पर्यटन सुविधाओं के लिए लगभग 8.25 करोड़ स्वीकृत की गई है, जिसमें 3 करोड़ जारी हो गए हैं। गोला से नमो घाट के लिए लगभग 6.18 करोड़ में 2.50 करोड़ रुपए जारी किए गए हैं।

अस्सी से संत रविदास घाट-घाटों के जीर्णोद्धार एवं विकास के लिए लगभग 8.25 करोड़ में से 3 करोड़ रुपए जारी किए गए हैं।

श्रद्धालुओं का मन मोहेगी कान्हा की छवि

मथुरा, 18 मार्च (जनसत्ता)।

ब्रज भूमि में प्रवेश करते ही कान्हा की छवि अब श्रद्धालुओं का मन मोह लेगी। इस कार्यक्रम का काम आरंभ है। श्रीकृष्ण की जन्म और लीला स्थली मथुरा से जुड़ने वाले सभी प्रमुख मार्गों पर अब यूपी ब्रज तीर्थ विकास परिषद प्रवेश द्वार बनाने जा रहा है। यहाँ मुरली बजाते कृष्ण कान्हाई की छवि ब्रज दर्शन को आने वाले श्रद्धालुओं को धर्म और आध्यात्मिक नगरी मथुरा में प्रवेश करने का अहसास कराएगी।

यूपी ब्रज तीर्थ विकास परिषद मथुरा से जुड़ने वाले विभिन्न प्रमुख मार्गों पर प्रवेश द्वार बनाने जा रहा है। इनके निर्माण की प्रक्रिया शुरू हो चुकी है।

इनके चयनित स्थल पर सड़क के दोनों ओर भगवान श्रीकृष्ण की मूर्ति लगाई जाएगी। इसमें पुरातत्व डिजायन का चार मीटर का पेडिस्टल और उसके ऊपर आठ मीटर की मूर्ति लगेगी। इस स्थल को विकसित भी किया जाएगा। उपाध्यक्ष शैलजाकांत मिश्र की अध्यक्षता में हुई बैठक में मूर्तियों के प्रारूप को अनुमोदित किया गया। ब्रज के तीर्थ स्थलों से जुड़े मार्गों पर प्रवेश द्वार तैयार किए जा रहे हैं। आध्यात्मिक नगरी मथुरा दिल्ली आगार राष्ट्रीय राजमार्ग 19 और मथुरा बरेली राष्ट्रीय राजमार्ग 530 वी और यमुना एक्सप्रेस वे से जुड़ा हुआ है। मथुरा सहित ब्रज के अन्य धार्मिक स्थल गोकुल, गोवर्धन, बरसाना, नंदगांव, वृंदावन, बलदेव भी विभिन्न प्रमुख मार्गों पर स्थित हैं, जो राजस्थान और हरियाणा से इन्हें जोड़ते हैं।

महाकुंभ की सफलता पर आज होगा शिखर सम्मेलन

लखनऊ, 18 मार्च (भाषा)।

प्रयागराज में 10 जनवरी से 26 फरवरी तक आयोजित महाकुंभ की सफलता और मुख्यमंत्री योगी आदित्यनाथ के नेतृत्व वाली सरकार द्वारा किए गए कुशल प्रबंधन को जानने-समझने के लिए 19 मार्च को यहां सार्वजनिक स्वास्थ्य और जल शिखर सम्मेलन का आयोजन किया जा रहा है। मंगलवार को एक आधिकारिक बयान में यह जानकारी दी गई।

बयान में कहा गया कि इस सम्मेलन में देश के जाने माने वैज्ञानिक, जल विशेषज्ञ, पर्यावरणविद और विभिन्न सरकारी एवं गैर-सरकारी संगठनों के प्रतिनिधि शामिल होंगे। पहली बार महाकुंभ में स्वच्छता, जल आपूर्ति, स्वास्थ्य सेवाओं और श्रद्धालुओं की सुविधा के लिए जो उपाय किए गए वे वैश्विक स्तर पर चर्चा का विषय बने हैं। योगी सरकार के नेतृत्व में नमामि गंगे एवं

दुनिया जानेंगी प्रयागराज में आयोजित इस बड़े धार्मिक आयोजन की रणनीति।

इस सम्मेलन में सार्वजनिक स्वास्थ्य, जल संसाधन प्रबंधन और पर्यावरणीय संतुलन पर चर्चा होगी। इसमें विशेषज्ञ बताएंगे कि कैसे आधुनिक तकनीकों और समन्वित प्रयासों से गंगा को स्वच्छ बनाए रखते हुए करोड़ों श्रद्धालुओं के लिए बेहतर सुविधाएं उपलब्ध कराई गईं। योगी सरकार ने नमामि गंगे मिशन के तहत गंगा को निर्मल और अविरल बनाए रखने के लिए ठोस कदम उठाए। घाटों की सफाई, जलमल शोधन संयंत्र, जैविक शौचालयों और कचरा प्रबंधन प्रणाली को लागू किया गया।

यूपी के निजी स्कूलों की ज्यादा फीस वसूली की जांच के लिए समिति गठित

नई दिल्ली, 18 मार्च (ब्यूरो)।

सुप्रीम कोर्ट ने यूपी के कई निजी स्कूलों के बैंक खातों की जांच के आदेश दिए हैं। इन स्कूलों ने कोरोना काल में कई छात्रों और अभिभावकों से अतिरिक्त फीस वसूली थी। कई स्कूलों के खिलाफ सुप्रीम कोर्ट में याचिका दायर की गई थी। जिस पर सुनवाई करते हुए प्रधान न्यायाधीश संजीव खन्ना की अध्यक्षता वाली पीठ ने इस मामले की जांच के लिए दिल्ली हाईकोर्ट के न्यायमूर्ति जीपी मित्तल और चार्टर्ड एकाउंटेंट आदिश मेहरा की एक समिति गठित करने के निर्देश दिए हैं। यह समिति चार महीने के अंदर सुप्रीम कोर्ट को अपनी जांच रिपोर्ट सौंपेगी। सुप्रीम कोर्ट ने तीन हफ्ते में अपने स्कूलों के बैंक खातों और बैलेंस शीट को कमेटी के सामने रखने के निर्देश दिए हैं। प्रधान न्यायाधीश ने कहा कि इस मामले में हरेक तथ्यों और खातों की जांच की आवश्यकता है।

इन परिस्थितियों में हम दिल्ली हाईकोर्ट के न्यायमूर्ति जीपी मित्तल और चार्टर्ड एकाउंटेंट आदिश मेहरा की सदस्यता वाली एक समिति गठित करते हैं, जो खातों की जांच करेगी और संबंधित अवधि के दौरान संबंधित स्कूलों की वित्तीय स्थिति के बारे में रिपोर्ट प्रस्तुत करेगी। सुप्रीम कोर्ट में कोविड अवधि (2020-21 सत्र) के दौरान निजी स्कूलों द्वारा छात्रों से ली गई अतिरिक्त राशि (कुल फीस का 15 फीसद) को वापस लौटाने या उसे समाजोचित करने का निर्देश देने वाली याचिका पर सुनवाई पर सुप्रीम कोर्ट ने इलाहाबाद हाईकोर्ट के उस निर्देश को चुनौती देने वाली याचिकाओं पर नोटिस जारी किया था। पीठ ने निजी स्कूलों से जानना चाहा था कि हलफनामा दाखिल करके बताए कि क्या कर्मचारियों और शिक्षकों के वेतन में कोई कमी आई है।

कामगार की मौत के बाद परिजनों का थाने पर हंगामा

हापुड़, 18 मार्च (जनसत्ता)।

मजदूरी करने वाले 40 वर्षीय कामगार का शव गन्ने के क्रेशर पर मिला। निकटवर्ती जनपद मेरठ के थाना बहसूमा क्षेत्र के गांव शाहपुर बहावली निवासी कामगार लक्ष्मण की हत्या का आरोप लगाते हुए परिजनों सहित ग्रामीणों ने सिंभावली थाने पर हंगामा कर प्रदर्शन किया। मृतक

अपने पीछे पत्नी रेखा सहित छह बच्चे छोड़ गया है। मृतक पत्नी का आरोप है कि क्रेशर मालिक ने साथियों सहित पिटाई कर पति की हत्या की है। होली त्योहार मनाने के लिए पति ने कथित आरोपित से 10 हजार रुपए उधार लिए थे। बाद में बीमारी के कारण पति काम पर नहीं जा सका। इसलिए रविवार की रात कोल्हा संचालक 2 साथियों संग घर आया व लक्ष्मण को साथ ले गया।

बताया गया कि सोमवार की रात्रि नौ बजे उसे फोन करने पर संचालक ने पति द्वारा आत्महत्या करने की बात बताई तो परिवार में कोहराम मच गया। सीओ स्तुति सिंह का कहना है कि महिला को तहरीर पर मुकदमा दर्ज कर जांच शुरू कर दी गई है। वहीं थानाध्यक्ष सुमित तोमर ने बताया कि पोस्टमॉर्टम रपट से मौत की सच्चाई का खुलासा होगा।

(Continued from previous page...)

3) Assuming full subscription in the Issue (fresh issue). The post-issue shareholding details as at allotment will be based on the actual subscription and the final issue price and updated in the prospectus, subject to finalization of the basis of allotment. Also, this table assumes there is no transfer of shares by these shareholders between the date of the advertisement and allotment (if any such transfers occur prior to the date of prospectus, it will be updated in the shareholding pattern in the prospectus).

BASIS FOR ISSUE PRICE	
The "Basis for Issue Price" on page 129 of the offer document has been updated with the above price band. Please refer to the website of the BRLM for the "Basis for Issue Price" updated with the above price band. You can scan the QR code given on the first page of this Advertisement for the chapter titled "Basis for Issue Price" on page 129 of Red Herring Prospectus.	
INDICATIVE TIMELINES FOR THE ISSUE	
Sequence of Activities	Listing within T+3 days (T is Issue Closing Date)
Application Submission by Investors	Electronic Applications (Online ASBA through 3-in-1 accounts) – Upto 5 pm on T Day. Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc.) – Upto 4 pm on T Day. Electronic Applications (Syndicate Non-Retail, Non-Individual Applications) – Upto 3 pm on T Day. Physical Applications (Bank ASBA) – Upto 1 pm on T Day. Physical Applications (Syndicate Non-Retail, Non-Individual Applications of QIBs and NIs) – Upto 12 pm on T Day and Syndicate members shall transfer such applications to banks before 1 pm on T Day
Bid Modification	From Issue opening date up to 5 pm on T Day
Validation of bid details with depositories	From Issue opening date up to 5 pm on T Day
Reconciliation of UPI mandate transactions (Based on the guidelines issued by NPCI from time to time): Among Stock Exchanges – Sponsor Banks – NPCI and NPCI – PSPs/TPAs** – Issuer Banks; Reporting formats of bid information, UPI analysis report and compliance timelines.	On Daily basis Merchant Bankers to submit to SEBI, sought as and when.
UPI Mandate acceptance time	T day – 5 pm
Issue Closure	T day – 4 pm for QIB and NI categories T day – 5 pm for Retail and other reserved categories
Third party check on UPI applications	On daily basis and to be completed before 9:30 AM on T+1 day.
Third party check on Non-UPI applications	On daily basis and to be completed before 1 pm on T+1
Submission of final certificates: -For UPI from Sponsor Bank -For Bank ASBA, from all SCSBs -For syndicate ASBA	UPI ASBA – Before 09:30 pm on T Day. All SCSBs for Direct ASBA – Before 07:30 pm on T Day Syndicate ASBA - Before 07:30 pm on T Day
Finalization of rejections and completion of basis	Before 6 pm on T+1 day.
Approval of basis by Stock Exchange	Before 9 pm on T+1 day.
Issuance of fund transfer instructions in separate files for debit and unblock. For Bank ASBA and Online ASBA – To all SCSBs For UPI ASBA – To Sponsor Bank	Initiation not later than 09:30 am on T+2 day; Completion before 2 pm on T+2 day for fund transfer; Completion before 4 pm on T+2 day for unblocking.
Corporate action execution for credit of shares	Initiation before 2 pm on T+2 day Completion before 6 pm on T+2 day
Filing of listing application with Stock Exchanges and issuance of trading notice	Before 7:30 pm on T+2 day
Publish allotment advertisement	On website of Issuer, Merchant Banker and RTI - before 9 pm on T+2 day. In newspapers – On T+3 day but not later than T+4 day
Trading starts	T+3 day

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of the company, please see the section "History and Certain Corporate Matters" on page 190 of the Red Herring Prospectus. The Memorandum of Association of the company is a material document for inspection in relation to the issue. For further details, please see the section titled "Material Contracts and Documents for Inspection" on page 384 of the Red Herring Prospectus.

LIABILITY OF THE MEMBERS OF THE COMPANY: Limited by shares.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: As on the date of the offer document, the authorised share capital of the Company is ₹ 900.00 Lakhs divided into 90,00,000 equity shares of face value of ₹ 10.00 each. The issued, subscribed and paid-up share capital of the Company is ₹ 562.60 Lakhs divided into 56,26,008 equity shares of face value of ₹10.00 each. For details, please see the chapter titled "Capital Structure"

beginning on page 94 of the Red Herring Prospectus.

NAMES OF SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM:

ORIGINAL SIGNATORIES		
Name of Subscribers	Face Value (₹)	No. of Equity Shares
Mr. Pankaj Pruthi Desai	10.00	5,000
Ms. Indiraben Pruthubhai Desai	10.00	5,000

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): "SEBI only gives its observations on the draft offer document and this does not constitute approval of either the issue or the specified securities stated in the offer document."

DISCLAIMER CLAUSE OF BSE (THE DESIGNATED STOCK EXCHANGE): "It is to be distinctly understood that the permission given by BSE Limited ("BSE") should not in any way be deemed or construed that the contents of the Prospectus or the price at which the equity shares are offered has been cleared, solicited or approved by BSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Prospectus for the full text of the Disclaimer Clause pertaining to BSE" beginning on page 306 of the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
SMART HORIZON CAPITAL ADVISORS PVT. LTD. SMART HORIZON CAPITAL ADVISORS PRIVATE LIMITED (FORMERLY KNOWN AS SHRENI CAPITAL ADVISORS PRIVATE LIMITED) B/908, Western Edge II, Kanakia Space, Behind Metro Mall, off Western Express Highway, Magalthane, Borivali East, Mumbai – 400066, Maharashtra, India. Telephone: 022 - 2089 7022 E-mail: director@shcapl.com Investor Grievance E-mail: investor@shcapl.com Contact Person: Mr. Parth Shah Website: www.shcapl.com SEBI Registration Number: INM000013183	 BIGSHARE SERVICES PRIVATE LIMITED Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri East, Mumbai – 400 093, Maharashtra, India Tel No.: +91 – 22 – 6263 8200; E-mail: ipo@bigshareonline.com Investor Grievance E-mail: investor@bigshareonline.com Website: www.bigshareonline.com Contact Person: Mr. Babu Rapheal C SEBI Registration No.: INR000001385	 Ms. Gandharva Javanika, Company Secretary and Compliance Officer A-703, Swastik Universal, Next to Valentine Theatre, Dumas Road, Umra, Surat, Gujarat- 395007 India. Tel No: +91 7574 999 097 Email: investors@descoinfra.co.in Website: www.descoinfra.co.in Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Issue in case of any pre-issue or post-issue related grievances including non-receipt of letters of allotment, non-credit of allotted equity shares in the respective beneficiary account, non-receipt of refund orders or non-credit of funds by electronic mode, etc. For all issue related queries and for redressal of complaints, investors may also write to the BRLM.

Availability of Red Herring Prospectus: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein, before applying in the issue. Full copy of the Red Herring Prospectus will be available at the website of SEBI at www.sebi.gov.in; the website of Stock Exchange at www.bseindia.com, the website of BRLM at www.shcapl.com and website of Company at : www.descoinfra.co.in

Availability of Bid-Cum-Application forms: Bid-Cum-Application forms can be obtained from the Company: Desco Infratech Limited, Book Running Lead Manager: Smart Horizon Capital Advisors Private Limited. Application Forms can also be obtained from the Stock Exchange and list of SCSBs available on the website of SEBI at www.sebi.gov.in and website of Stock Exchange at www.bseindia.com.

Application Supported by Blocked Amount (ASBA): All investors in this issue have to compulsorily apply through ASBA. The investors are required to fill the ASBA form and submit the same to their banks. The SCSB will block the amount in the account as per the authority contained in ASBA form. On allotment, amount will be unblocked and account will be debited only to the extent required to be paid for allotment of shares. Hence, there will be no need of refund.

For more details on the issue process and how to apply, please refer to the details given in application forms and abridged prospectus and also please refer to the chapter "Issue Procedure" on page 327 of the Red Herring Prospectus.

BANKERS TO THE ISSUE / ESCROW COLLECTION BANK, REFUND BANK AND PUBLIC ISSUE BANK: ICICI Bank Limited

SPONSOR BANK: ICICI Bank Limited

UPI: UPI Bidders can also bid through UPI mechanism.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP

Date: March 18, 2025

Place: Surat

For Desco Infratech Limited

Sd/-

Mr. Pankaj Pruthi Desai

Designation: Chairman and Managing Director

DIN: 03344685

Desco Infratech Limited is proposing, subject to market conditions and other considerations, public issue of its Equity Shares and has filed the Red Herring Prospectus with the Registrar of Companies, Ahmedabad on March 17, 2025. The Red Herring Prospectus is available on the website of the Book Running Lead Manager at www.shcapl.com the website of the BSE i.e., www.bseindia.com, and website of our Company at www.descoinfra.co.in

Investor should note that investment in equity shares involves a high degree of risk. For details, investors should refer to and rely on the Red Herring Prospectus, including the section titled "Risk Factors" of the Red Herring Prospectus, which has been filed with ROC. The Equity Shares have not been and will not be registered under the US Securities Act ("the Securities Act") or any state securities laws in United States and may not be issued or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulations under the securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act of 1933.

AdBaaZ

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND 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



DESCO INFRATECH LIMITED

CIN: U45201GJ2011PLC063710



Scan this QR code to view the RHP

Our Company was originally incorporated under the name "Desco Infratech Private Limited" under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated January 19, 2011, issued by the Registrar of Companies Gujarat. Subsequently, the status of the Company was changed to public limited and the name of our Company was changed to "Desco Infratech Limited" vide Special Resolution passed by the Shareholders at the Extra Ordinary General Meeting of our Company held on June 01, 2024. The fresh certificate of incorporation consequent to conversion was issued on July 26, 2024, by Centralised Processing Centre. For further details on incorporation and registered office of our Company, see "History and Certain Corporate Matters" beginning on page 190 of the Red Herring Prospectus.

Registered Office: A-703, Swastik Universal, Next to Valentine Theatre, Dumas Road, Umra, Surat, Gujarat- 395007 India;
Tel: +91 971 754 999 097 | E-mail: investors@descoinfra.co.in | Website: www.descoinfra.co.in
Contact Person: Ms. Gandharva Javanka, Company Secretary and Compliance Officer

THE PROMOTERS OF OUR COMPANY ARE MS. INDIRABEN PRUTHUBHAI DESAI, MR. PANKAJ PRUTHU DESAI, MS. HINA PANKAJ DESAI, MR. MALHAR P DESAI AND MR. SAMARTH PANKAJ DESAI

THE ISSUE

PUBLIC ISSUE OF 20,50,000* EQUITY SHARES OF FACE VALUE OF ₹10.00 EACH (THE "EQUITY SHARES").

*Subject to finalisation of basis of allotment.

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION - Not Applicable as the entire issue constitutes fresh issue of equity shares.

PRICE BAND: ₹ 147.00 to ₹ 150.00 PER EQUITY SHARE OF FACE VALUE OF ₹ 10.00 EACH

THE FLOOR PRICE IS 14.7 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 15.0 TIMES THE FACE VALUE OF THE EQUITY SHARES.

THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FY 2023-24 AT THE FLOOR PRICE IS 21.15 TIMES AND AT THE CAP PRICE IS 21.58 TIMES.

BIDS CAN BE MADE FOR A MINIMUM OF 1,000 EQUITY SHARES AND IN MULTIPLES OF 1,000 EQUITY SHARES THEREAFTER.

ISSUE PROGRAM

ANCHOR BID/ISSUE OPENS ON: FRIDAY, MARCH 21, 2025

OPENS ON: MONDAY, MARCH 24, 2025

CLOSES ON: WEDNESDAY, MARCH 26, 2025

Our Company is mainly engaged in providing infrastructure and maintenance services to city gas distribution divisions in India. We engage in activities such as pipeline laying, installation, testing, erection and commissioning for Piped Natural Gas (PNG) utilized by both domestic and commercial users and in its operation and maintenance services. Our Company has recently begun offering services in the power distribution projects relating to connectivity, commissioning, and erection of Low Tension (LT) and High Tension (HT) cables, in water distribution projects by offering by designing and constructing water distribution networks, open wells, sump wells, overhead tanks, and well systems and in the renewable energy sector by providing erection of reinforced concrete (RCC) piles for foundational and structural support, along with the installation of structures and solar modules for energy capture.

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

THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON SME PLATFORM OF BSE LIMITED. FOR THE PURPOSE OF THE ISSUE, THE DESIGNATED STOCK EXCHANGE SHALL BE BSE.

ALLOCATION OF THE ISSUE

QIB PORTION	NOT MORE THAN 50.00% OF THE NET ISSUE
RETAIL PORTION	NOT LESS THAN 35.00% OF THE NET ISSUE
NON-INSTITUTIONAL PORTION	NOT LESS THAN 15.00% OF THE NET ISSUE
MARKET MAKER PORTION	UPTO 1,07,000 EQUITY SHARES OR 5.22 % OF THE ISSUE

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE ISSUE, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER.

The price band is justified based on the qualitative factors, quantitative factors and KPIs disclosed in the chapter titled "Basis for Issue Price" beginning on page 129 of Red Herring Prospectus.

RISKS TO INVESTORS

- Risk to Investors: Summary description of key risk factors based on materiality.**
 - We have certain outstanding litigation against us, an adverse outcome of which may adversely affect our business, reputation and results of operations.
 - If we fail to qualify for, or win new work orders from our clients, our business, financial condition, results of operations, prospects and cash flows could be adversely affected.
 - We are highly dependent on certain key customers for a substantial portion of our revenues. Loss of relationship with any of these customers may have a material adverse effect on our profitability and results of operations.
 - Our revenues from projects are difficult to predict and are subject to seasonal variations.
 - Our Company had negative cash flows in the past years. Sustained negative cash flow could impact our growth and business.
- Details of suitable ratios of the company and its peer group for the latest full financial year.**

Particulars	CMP (₹)	Face Value (₹)	Basic EPS (₹)	PE Ratio (times)	RoNW (%)	NAV per Share (₹)
Desco Infratech Limited*	●	10	6.95	●	28.83%	24.10
Peer Group **						
Rudra Gas Enterprise Limited	75.68	10	7.44	10.17	18.01%	31.49
Likhita Infrastructure Limited	263.15	5	16.74	15.72	21.29%	78.62

* CMP for our Company is considered as Issue Price
**Source: www.seindia.com and www.bseindia.com

- Notes:**
- The figures for our company are based on Restated Financial Statements for the year ended March 31, 2024 after taking effect of the Bonus Shares allotted on September 25, 2024.
 - The figures for the Peer Group are based on the Standalone Financial Statements filed for the financial year ended March 31, 2024.
 - P/E Ratio has been computed based on their respective closing market price on March 11, 2025 as divided by the Basic EPS as on March 31, 2024.
 - CMP is the closing price or the last traded price of respective scrips as on March 11, 2025.

3. Weighted average return on net worth for the last 3 FYs, and return on net worth for period ended September 30, 2024: As per Restated Financial Statements

Period / Financial year ended	RONW (%)	Weight
March 31, 2024	28.83%	3
March 31, 2023	24.37%	2
March 31, 2022	21.43%	1
Weighted Average	26.11%	
For the period ended September 30, 2024 (not annualised)	14.91%	

Note: Return on Net Worth (%) = Profit for the year / Net Worth at the end of the year.

4. Disclosures as per clause (9)(K)(4) of Part A to Schedule VI:

a) The price per share of our Company based on the primary new issue of shares (equity / convertible securities), excluding shares issued under ESOP/ESOS and issuance of bonus shares.

Except as mentioned below, there has been no issuance of Equity Shares (excluding shares issued under ESOP/ESOS and issuance of bonus shares) during the 18 months preceding the date of the Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days.

Date of Allotment	No. of Equity Shares allotted	Face Value (₹)	Issue Price (₹)	Nature of Consideration	Nature of Allotment	Amount (₹)
March 23, 2024	16,512	10/-	1,547/-	Cash	Private Placement	2,55,44,064
September 11, 2024	23,209	10/-	2,195/-	Cash	Private Placement	5,09,43,755
Weighted average cost of acquisition (WACA) Primary issuances (in ₹ per Equity Share)						1,925.63/-

b) The price per share of our Company based on the secondary sale / acquisition of shares (equity shares)

There have been no secondary sale / acquisitions of Equity Shares, where the promoters, members of the promoter group or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of the Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated

based on the pre-issue share capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

c) Since there is eligible transaction of reported under (a) above the price per equity share of our Company based on last five primary and secondary transactions (secondary transactions where promoters, promoter group or shareholder(s) having the right to nominate director(s) on our Board, are a party to the transaction), not older than three years prior to the date of the Red Herring Prospectus irrespective of the size of transactions, has not been computed.

d) **Weighted average cost of acquisition, Issue Price**

Based on the disclosures in (a), (b) and (c) above, the weighted average cost of acquisition of Equity Shares as compared with the Price Band is set forth below:

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor price* (i.e. ₹ 147.00)	Cap price* (i.e. ₹ 150.00)
Weighted average cost of acquisition of primary issuances	1,925.63/-	0.08 times	0.08 times
Weighted average cost of acquisition for secondary transactions	NA	N.A.	N.A.
Weighted average cost of acquisition for past 5 primary issuances / secondary transactions, as disclosed above	NA	N.A.	N.A.

ADDITIONAL INFORMATION FOR INVESTORS:

- Details of proposed / undertaken pre-issue placements from the DRHP filing date - Our Company has not undertaken any Pre-IPO Placements from the DRHP filing date.
- Transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company by promoter(s) and promoter group(s) from the DRHP filing date - Our promoter(s) and promoter group(s) have not undertaken any transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company from the DRHP filing date.
- Pre Issue Shareholding of Promoter / Promoter Group and Additional Top 10 Shareholders of the Company:

Sr No	Name Shareholders	Pre-issue shareholding as at the date of Advertisement		Post-Issue Shareholding as at Allotment ⁽¹⁾			
		Number of Equity Shares ⁽²⁾	Shareholding (in %) ⁽²⁾	At the lower end of the price band (₹147.00)		At the upper end of the price band (₹150.00)	
		Number of Equity Shares ⁽²⁾	Shareholding (in %) ⁽²⁾	Number of Equity Shares ⁽²⁾	Shareholding (in %) ⁽²⁾	Number of Equity Shares ⁽²⁾	Shareholding (in %) ⁽²⁾
Promoter							
1.	Ms. Indiraben Pruthubhai Desai	23,82,354	42.35%	23,82,354	31.04%	23,82,354	31.04%
2.	Ms. Hina Pankaj Desai	8,61,000	15.30%	8,61,000	11.22%	8,61,000	11.22%
3.	Mr. Malhar P Desai	6,08,832	10.82%	6,08,832	7.93%	6,08,832	7.93%
4.	Mr. Samarth Pankaj Desai	6,08,814	10.82%	6,08,814	7.93%	6,08,814	7.93%
Promoter Group (1)							
5.		-	-	-	-	-	-
Additional top 10 shareholders							
1.	M/s. Mezzanine Equity	1,82,268	3.24%	1,82,268	2.37%	1,82,268	2.37%
2.	Mr. Sandeep Singh	1,20,942	2.15%	1,20,942	1.58%	1,20,942	1.58%
3.	Ms. Jeniva Antony Ephram	1,03,932	1.85%	1,03,932	1.35%	1,03,932	1.35%
4.	M/s. Viney Equity Market LLP	58,158	1.03%	58,158	0.76%	58,158	0.76%
5.	Mr. Rajesh Kumar Singla	52,992	0.94%	52,992	0.69%	52,992	0.69%
6.	Mr. Amit R Agarwal	47,340	0.84%	47,340	0.62%	47,340	0.62%
7.	Mr. Fankubhai Gulambhai Patel	39,000	0.69%	39,000	0.51%	39,000	0.51%
8.	Mr. Vivek Kumar Bhauka	36,216	0.64%	36,216	0.47%	36,216	0.47%
9.	Mr. Arjit Tak	24,588	0.44%	24,588	0.32%	24,588	0.32%
10.	Mr. Kushal Bhavartil Jain	19,957	0.35%	19,957	0.26%	19,957	0.26%

Notes:

1) There are no Promoter Group shareholders.

2) Includes all options that have been exercised until date of prospectus and any transfers of equity shares by existing shareholders after the date of the pre-issue and price band advertisement until date of prospectus.

(Continued next page.)

(Continued from previous page...) 3) Assuming full subscription in the Issue (fresh issue), the post-issue shareholding details as at allotment will be based on the actual subscription and the final issue price and updated in the prospectus...

BASIS FOR ISSUE PRICE

The 'Basis for Issue Price' on page 129 of the offer document has been updated with the above price band. Please refer to the website of the BRLM for the 'Basis for Issue Price' updated with the above price band. You can scan the QR code given on the first page of this Advertisement for the chapter titled 'Basis for Issue Price' on page 129 of Red Herring Prospectus.

Table with columns: Sequence of Activities, Indicative Timelines for the Issue, Listing within T+3 days (T is Issue Closing Date). Rows include Application Submission by Investors, Bid Modification, UPI Mandate acceptance time, Issue Closure, etc.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of the company, please see the section 'History and Certain Corporate Matters'...

LIABILITY OF THE MEMBERS OF THE COMPANY: Limited by shares. AMOUNT OF SHARE CAPITAL OF THE COMPANY AND ITS CAPITAL STRUCTURE: As on the date of the offer document, the authorised share capital of the Company is ₹ 900.00 Lakhs divided into 90,00,000 equity shares of face value of ₹ 10.00 each.

beginning on page 94 of the Red Herring Prospectus. NAMES OF SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM:

Table with columns: Name of Subscribers, Face Value (₹), No. of Equity Shares. Includes Mr. Pankaj Pruthi Desai, Mr. Indrabhan Pruthibhai Desai.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ('SEBI'); 'SEBI only gives its observations on the draft offer document and this does not constitute approval of either the issue or the specified securities stated in the offer document.'

Table with columns: BOOK RUNNING LEAD MANAGER TO THE ISSUE, REGISTRAR TO THE ISSUE, COMPANY SECRETARY AND COMPLIANCE OFFICER. Includes SMART HORIZON CAPITAL ADVISORS PVT. LTD., BIGSHARE SERVICES PRIVATE LIMITED, Ms. Gandharva Javanika.

Availability of Red Herring Prospectus: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein, before applying for the issue. Full copy of the Red Herring Prospectus will be available at the website of SEBI at www.sebi.gov.in...

Bankers to the Issue: ESCROW COLLECTION BANK, REFUND BANK AND PUBLIC ISSUE BANK: ICICI Bank Limited. SPONSOR BANK: ICICI Bank Limited.

Date: March 18, 2025. Place: Surat. Desco Infracore Limited is proposing, subject to market conditions and other considerations, public issue of its Equity Shares...

રાષ્ટ્રીય બેન્કોના કર્મચારીઓ 24 અને 25 તારીખે કરશે દેશભરમાં હડતાલ

દેશભરની બેન્કોમાં કર્મચારીઓ 24 અને 25 તારીખે દેશભરમાં હડતાલ કરશે. આ હડતાલને કારણે બેન્કોના સેવાઓ અટકાઈ જશે...

જથાબંધ માંધવારીએ માઝા મુકી, WPI બે માસની ટોચે, ઈંધણ-વીજના દરોમાં વૃદ્ધિની અસર

જથાબંધ માંધવારીએ માઝા મુકી, WPI બે માસની ટોચે, ઈંધણ-વીજના દરોમાં વૃદ્ધિની અસર. ઈન્ડિયાનો વિકાસ સૂચકાંક (WPI) બે માસની ટોચે પહોંચી ગયો...

ગૌતમ અદાણીને કોર્ટ આપી ક્લીનચીટ વર્ષોથી ચાલી રહ્યો હતો કેસ

અદાણી ગ્રુપના ચેરમેન ગૌતમ અદાણીને કોર્ટ આપી ક્લીનચીટ વર્ષોથી ચાલી રહ્યો હતો કેસ. ગૌતમ અદાણીને કોર્ટ આપી ક્લીનચીટ વર્ષોથી ચાલી રહ્યો હતો કેસ...

એનએસઈના એમડી અને સીઈઓ આશિષકુમાર ચૌહાણના મત મુજબ યુએસ ડોલર ટૂંકા ગાળામાં પોતાનું પર્યાય નહીં ગુમાવે

એનએસઈના એમડી અને સીઈઓ આશિષકુમાર ચૌહાણના મત મુજબ યુએસ ડોલર ટૂંકા ગાળામાં પોતાનું પર્યાય નહીં ગુમાવે. એનએસઈના એમડી અને સીઈઓ આશિષકુમાર ચૌહાણના મત મુજબ...

સેન્સેક્સ 1131 પોઈન્ટ વધીને 75,301 પર બંધ થયો : નિફ્ટીમાં 325 પોઈન્ટનો ઉછાળો

સેન્સેક્સ 1131 પોઈન્ટ વધીને 75,301 પર બંધ થયો : નિફ્ટીમાં 325 પોઈન્ટનો ઉછાળો. સેન્સેક્સ 1131 પોઈન્ટ વધીને 75,301 પર બંધ થયો...