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VINYAS INNOVATIVE TECHNOLOGIES LIMITED

CORPORATE IDENTITY NUMBER: U26104KA2001PLC028959

Our Company was incorporated on April 27, 2001 as a private limited company under the provisions of Companies Act, 1956 with the Registrar of Companies, Bangalore in the name and style of "Vinyas Innovative Technologies Private Limited". Subsequently, our Company was converted into public limited company pursuant to which the name of our Company was changed to "Vinyas Innovative Technologies Limited" vide shareholder's approval on January 23, 2023 and fresh certificate of incorporation dated June 14, 2023. For further information, please refer chapter "Our History and Certain Other Corporate Matters" on page 124.

Registered Office: Plot No. 19, Survey No. 26 & 273-P, 3rd Phase Koorgalli Industrial Area, Ilawala Hobali, Mysore-570018, Karnataka. **Contact Person:** Mr. Subodh M R, Company Secretary and Compliance Officer **Tel. No:** +91 821 2404444; **E-mail:** secretarial@vinyasit.net; **Website:** www.vinyasit.com

OUR PROMOTERS: MR. NARENDRA NARAYANAN, MRS. MEERA NARENDRA AND MR. SUMUKH NARENDRA

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

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF 33,12,800 EQUITY SHARES OF FACE VALUE OF ₹10.00 EACH (“EQUITY SHARES”) OF OUR COMPANY FOR CASH AT A PRICE OF ₹165.00 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹155.00 PER EQUITY SHARE) (“ISSUE PRICE”) AGGREGATING TO ₹5,466.12 LAKHS (“ISSUE”). THIS ISSUE INCLUDES A RESERVATION OF 1,66,400 EQUITY SHARES AGGREGATING ₹274.56 LAKHS (CONSTITUTING 5.02% OF ISSUED PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY) FOR SUBSCRIPTION BY MARKET MAKER (“MARKET MAKER RESERVATION PORTION”). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE “NET ISSUE”. THE ISSUE AND THE NET ISSUE SHALL CONSTITUTE 26.32 % AND 25.00 %, RESPECTIVELY, OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY, RESPECTIVELY.

ISSUE PRICE: ₹165.00 PER EQUITY SHARE OF FACE VALUE OF ₹10 EACH
THE ISSUE PRICE IS 16.50 TIMES OF THE FACE VALUE

Risks to Investors:

- Our business is not subject to seasonal volatility.
- The Merchant Banker associated with the Issue has handled 7 public issue in the past three years out of which only one Issue have closed below the Issue Price on Listing date
- Average cost of acquisition of Equity Shares held by the Promoters i.e., Mr. Narendra Narayanan is ₹19.02 per Equity Share and Mrs. Meera Narendra is ₹0.21 per Equity Share and the Issue Price at the upper end of the Price Band is ₹165 per Equity Share.
- Weighted Average Return on Net worth for Fiscals 2023, 2022 and 2021 is 9.80%
- The Weighted average cost of acquisition of all Equity Shares transacted in the last 18 months preceding the date of Prospectus is as given below:

Period	Weighted Average Cost of Acquisition (₹)	Upper end of the Price Band (₹165.00) is “3.64” times the weighted Average cost of Acquisition (₹)	Range of acquisition price: Lowest Price – Highest Price (in ₹162 - ₹165)
Last 18 months	45.36	3.64	3.57–3.64

BID/ISSUE PERIOD
ANCHOR INVESTOR BIDDING DATE WAS: TUESDAY, SEPTEMBER 26, 2023

BID/ ISSUE OPENED ON: WEDNESDAY, SEPTEMBER 27, 2023
BID/ ISSUE CLOSED ON: TUESDAY, OCTOBER 03, 2023

This Issue was being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (“SCRR”) read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations wherein not more than 50.00% of the Net Issue was available for allocation on a proportionate basis to Qualified Institutional Buyers (“QIBs”) (the “QIB Portion”). Our Company in consultation with the BRLM allocated up to 60.00% of the QIB Portion to Anchor Investors on a discretionary basis (“Anchor Investor Portion”). Further, not less than 15.00% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35.00% of the Net Issue shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. All Bidders, other than Anchor Investors, were required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount (“ASBA”) process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks (“SCSBs”) or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors were not permitted to participate in the Issue through the ASBA process. For details, see “Issue Procedure” on page 191 of the Prospectus.

The bidding for Anchor Investors opened and closed on September 26, 2023. The Company received 8 Anchor Investors applications for 11,24,800 Equity Shares. The Anchor Investor Allocation price was finalized at ₹165.00 per Equity Share. A total of 9,43,200 Equity Shares were allotted under the Anchor Investor portion aggregating to ₹1,556.28 lakhs.

The Issue received 9,54,69,600 applications before technical rejection but after bids banked. After Technical rejection the Company received valid Applications for 9,50,03,200 Equity Shares resulting in 40.09 times subscription (including reserved portion of market maker).

The details of the Valid Applications received in the offer from various categories are as under:

Sr. No.	Category	No. of Applications	No. of Equity Shares applied	Equity Shares Reserved as per Prospectus	No. of times Subscribed
1.	Retail Individual Investors	28,927	2,31,41,600	11,01,600	21.01
2.	Non – Institutional Investors	1,908	4,43,97,600	4,72,000	94.06
3.	Market Maker	1	1,66,400	1,66,400	1.00
4.	Qualified Institutional Buyers	28	2,72,97,600	15,72,800	45.36
	Total	30,864	9,50,03,200	33,12,800	

Final Demand:

A summary of the final demand as per NSE as on the Bid/Issue Closing Date at different Bid prices is as under:

Sr. No.	Bid Price	Bids Quantity	% of Total	Cumulative Total	% Cumulative Total
1.	162	31,200	0.03%	31,200	0.03%
2.	163	800	0.00%	32,000	0.03%
3.	164	17,600	0.02%	49,600	0.05%
4.	165	83,377,600	87.35%	8,34,27,200	87.40%
5.	Cut off	12,024,800	12.60%	9,54,52,000	100.00 %

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being NSE on October 04, 2023.

1) Allotment to Retail Individual Investors (Valid Application)

The Basis of Allotment to the Retail Individual Investors, who have Bid at cut-off Price or at or above the Issue Price of ₹165.00 per Equity Share, was finalized in consultation with NSE. The category has been subscribed to the extent of 21.01 times. The total number of Equity Shares Allotted in this category is 11,01,600 Equity Shares to 1,377 successful applicants. The category-wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category Wise)	No. of Applications Received	% to Total	Total No. of Shares Applied in Each Category	% to Total	No. of Equity Shares Allotted per Applicant	Ratio of allottees to applicants	Total No. of Shares Allotted
Retail Individual Investors	28,927	100.00	2,31,41,600	100.00	11,01,600	1377:28927	11,01,600
Total	28,927	100.00	2,31,41,600	100.00	11,01,600		

2) Allotment to Non-Institutional Investors (Valid Application)

The Basis of Allotment to the Non-Institutional Investors, who have bid at the Issue Price of ₹165.00 per Equity Share or above, was finalized in consultation with NSE. The category has been subscribed to the extent of 94.06 times. The total number of Equity Shares Allotted in this category is 4,72,000 Equity Shares to 258 successful applicants. The category-wise details of the Basis of Allotment are as under (Sample basis):

No. of Shares applied for (Category Wise)	Number of applications received	Total No. of Shares applied in each category	Allocation per Applicant	Ratio of allottees to applicants		Total No. of Shares allocated/ allotted	% to Total No. of Shares Allocated
			After rounding off				
1600	980	1,568,000	800	3	140	16800	3.57
2400	122	292,800	800	2	61	3200	0.68
3200	68	217,600	800	3	68	2400	0.51
4000	57	228,000	800	1	19	2400	0.51
4800	26	124,800	800	1	13	1600	0.34

No. of Shares applied for (Category Wise)	Number of applications received	Total No. of Shares applied in each category	Allocation per Applicant	Ratio of allottees to applicants		Total No. of Shares allocated/ allotted	% to Total No. of Shares Allocated
			After rounding off				
5600	70	392,000	800	1	14	4000	0.85
6400	140	896,000	800	3	35	9600	2.04
7200	38	273,600	800	2	19	3200	0.68
8000	48	384,000	800	5	48	4000	0.85
8800	14	123,200	800	1	7	1600	0.34
9600	16	153,600	800	1	8	1600	0.34
10400	8	83,200	800	1	8	800	0.17
11200	5	56,000	800	1	5	800	0.17
12000	17	204,000	800	3	17	2400	0.51
12800	8	102,400	800	1	8	800	0.17
13600	4	54,400	800	1	4	800	0.17
14400	4	57,600	800	1	4	800	0.17
15200	13	197,600	800	3	13	2400	0.51
16000	11	176,000	800	2	11	1600	0.34
16800	7	117,600	800	2	7	1600	0.34
17600	4	70,400	800	1	4	800	0.17
18400	8	147,200	800	1	4	1600	0.34
19200	4	76,800	800	1	4	800	0.17
20000	6	120,000	800	1	3	1600	0.34
20800	1	20,800	800	0	1	0	0.00
21600	1	21,600	800	0	1	0	0.00
23200	3	69,600	800	1	3	800	0.17
24000	5	120,000	800	2	5	1600	0.34
24800	6	148,800	800	1	3	1600	0.34
25600	1	25,600	800	0	1	0	0.00

3) Allotment to QIBs (Valid Application)

Allotment to QIBs, who have bid at the Issue Price of ₹165.00 per Equity Share or above, has been done on a proportionate basis in consultation with NSE. This category has been subscribed to the extent of 43.36 times of QIB portion. The total number of Equity Shares allotted in the QIB category is 6,29,600 Equity Shares, which were allotted to 28 successful Applicants.

CATEGORY	FIS/BANKS	MFS	IC'S	NBFC'S	AIF	FIs/FPIs	OTHERS	TOTAL
QIB (excluding Anchor)	4,000	0	0	1,52,800	1,26,400	1,23,200	2,23,200	6,29,600*

*Includes original reservation of 5,97,600 equity shares and Spillover of 32,000 Shares from Mutual Funds only (5% of the QIB portion excluding Anchor Investor Portion)

The Board of Directors of our Company at its meeting held on October 04, 2023 has taken on record the basis of allotment of Equity Shares approved by the Designated Stock Exchange, being NSE and has allotted the Equity Shares to various successful applicants. The Allotment Advice Cum Refund Intimation will be dispatched to the address of the investors as registered with the depositories. Further, instructions to the SCSBs have been dispatched / mailed for unblocking of funds and transfer to the Public Issue Account on or before October 05, 2023. The Equity Shares allotted to the successful allottees shall be uploaded on October 05, 2023 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company is in the process of obtaining the listing and trading approval from NSE and the trading of the Equity Shares is expected to commence on October 06, 2023.

4) Allotment to Anchor Investors (After Technical Rejections)

The Company in consultation with the BRLM has allocated 9,43,200 Equity Shares to 8 Anchor Investors at the Anchor Investor Issue Price of Rs.165.00 per Equity Shares in accordance with the SEBI ICDR Regulations. This represents 60% of the QIB Category.

CATEGORY	FIS/BANKS	MFS	IC'S	NBFC'S	AIF	FIs/FPIs	OTHERS	TOTAL
Anchor	0	0	0	1,23,200	4,08,000	1,21,600	2,90,400	9,43,200

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus dated October 04, 2023 filed with the Registrar of Companies, Bangalore (“RoC”).

INVESTORS PLEASE NOTE

The details of the allotment made has been hosted on the website of the Registrar to the Issue, Skyline Financial Services Private Limited at website: www.skylinerta.com

All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/ Sole Bidder Serial number of the ASBA form, number of Equity Shares bid for, Bidder DP ID, Client ID, PAN, date of submission of the Bid cum Application Form, address of the Bidder, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and copy of the Acknowledgment Slip received from the Designated Intermediary and payment details at the address given below:

Skyline Financial Services Private Limited

Address: D-153 A, 1st Floor, Okhla Industrial Area, Phase – I, New Delhi - 110020

Tel No.: +91-11-40450193-197; **Website:** www.skylinerta.com; **Email:** ipo@skylinerta.com

CIN: U74899DL1995PTC071324 **Contact Person:** Mr. Anuj Rana **SEBI Registration No.:** INR000003241

On behalf of Board of Directors

Vinyas Innovative Technologies Limited

Sd/-

Subodh M R

Company Secretary and Compliance Officer

Place: Mysuru

Date: October 05, 2023

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF VINYAS INNOVATIVE TECHNOLOGIES LIMITED.

Disclaimer: Vinyas Innovative Technologies Limited is proposing, subject to applicable statutory and regulatory requirements, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the Prospectus with the Registrar of Companies, Bangalore on October 04, 2023 and thereafter with SEBI and the Stock Exchange. The Prospectus is available on the website of NSE at www.nseindia.com and is available on the websites of the BRLM at www.sarthi.in. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the Prospectus including the section titled “Risk Factors” beginning on page 19 of the Prospectus.

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

Sunjeet Comm.

VINYAS INNOVATIVE (33X31)