

## PUBLIC ANNOUNCEMENT



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**SHIVALIK**

*Keeps the Wheel Moving*

# SHIVALIK ENGINEERING INDUSTRIES LIMITED

Our Company was incorporated in Chhattisgarh, India, as Vardaan Engineering Industries Private Limited under the provisions of the Companies Act, 1956 vide certificate of incorporation dated March 9, 2011. Subsequently, pursuant to a shareholder's resolution passed on November 25, 2011, the name of our Company was changed to Shivalik Engineering Industries Private Limited and accordingly, a fresh certificate of incorporation dated November 25, 2011 was issued to our Company by the Registrar of Companies, Chhattisgarh at Bilaspur ("RoC"). Thereafter, our Company was converted into public limited company pursuant to shareholder's resolution dated February 17, 2017, consequent to which the name of our Company was changed to Shivalik Engineering Industries Limited, and a fresh certificate of incorporation dated February 28, 2017 was issued by the RoC. For details of changes in the name and registered office address of our Company, see 'History and Certain Corporate Matters' on page 319 of the draft red herring prospectus dated June 28, 2024 (the "DRHP" or the "Draft Red Herring Prospectus").

**Registered and Corporate Office:** C-33, 3rd Floor, Ashoka Millenium, Ring Road No. 1, Rajendra Nagar Chowk, Near Shailendra Nagar, Raipur, Chhattisgarh – 492001, India;  
**Tel:** + 91 8370002022; **Contact Person:** Hardeep Choudhary, Company Secretary and Compliance Officer; **E-mail:** cs@shivalikengineering.com; **Website:** www.shivalikengineering.com;  
**Corporate Identity Number:** U27107CT2011PLC022353

### PROMOTERS OF OUR COMPANY: GIRIRAJ SINGHANIA AND RAGHVENDRA SINGHANIA

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 5 EACH ("EQUITY SHARES") OF SHIVALIK ENGINEERING INDUSTRIES LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ [●] PER EQUITY SHARE) (THE "OFFER PRICE") AGGREGATING UP TO ₹ [●] MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 5 EACH BY OUR COMPANY AGGREGATING UP TO ₹ 3,350 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 4,130,000 EQUITY SHARES OF FACE VALUE OF ₹ 5 EACH AGGREGATING UP TO ₹ [●] MILLION (THE "OFFER FOR SALE"), COMPRISING UP TO 1,204,260 EQUITY SHARES OF FACE VALUE OF ₹ 5 EACH AGGREGATING UP TO ₹ [●] MILLION BY GIRIRAJ SINGHANIA, UP TO 1,204,260 EQUITY SHARES OF FACE VALUE OF ₹ 5 EACH AGGREGATING UP TO ₹ [●] MILLION BY RAGHVENDRA SINGHANIA, UP TO 802,760 EQUITY SHARES OF FACE VALUE OF ₹ 5 EACH AGGREGATING UP TO ₹ [●] MILLION BY VISHAL SHARMA, UP TO 211,200 EQUITY SHARES OF FACE VALUE OF ₹ 5 EACH AGGREGATING UP TO ₹ [●] MILLION BY MOHIT SHARMA, UP TO 12,320 EQUITY SHARES OF FACE VALUE OF ₹ 5 EACH AGGREGATING UP TO ₹ [●] MILLION BY PANKAJ SHARMA, UP TO 220,000 EQUITY SHARES OF FACE VALUE OF ₹ 5 EACH AGGREGATING UP TO ₹ [●] MILLION BY DHRUV KUMAR NAGWANI, UP TO 220,000 EQUITY SHARES OF FACE VALUE OF ₹ 5 EACH AGGREGATING UP TO ₹ [●] MILLION BY NAVIN KUMAR NAGWANI, AND UP TO 255,200 EQUITY SHARES OF FACE VALUE OF ₹ 5 EACH AGGREGATING UP TO ₹ [●] MILLION BY PADAM KUMAR NAGWANI (TOGETHER THE "SELLING SHAREHOLDERS", AND SUCH EQUITY SHARES OFFERED BY THE SELLING SHAREHOLDERS, THE "OFFERED SHARES").

THE OFFER INCLUDES A RESERVATION OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION (CONSTITUTING UP TO [●]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY) FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (THE "EMPLOYEE RESERVATION PORTION"). OUR COMPANY, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS, MAY OFFER A DISCOUNT OF UP TO [●] % (EQUIVALENT OF ₹ [●] PER EQUITY SHARE) TO THE OFFER PRICE TO ELIGIBLE EMPLOYEES BIDDING UNDER THE EMPLOYEE RESERVATION PORTION ("EMPLOYEE DISCOUNT"). THE EMPLOYEE RESERVATION PORTION SHALL NOT EXCEED 5.00% OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL. THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER SHALL CONSTITUTE [●]% AND [●]%, RESPECTIVELY OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

OUR COMPANY, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS, MAY CONSIDER ISSUE OF SPECIFIED SECURITIES AS MAY BE PERMITTED UNDER APPLICABLE LAW TO ANY PERSON(S), AGGREGATING UP TO ₹ 670 MILLION, AT ITS DISCRETION, PRIOR TO THE FILING OF THE RED HERRING PROSPECTUS WITH THE ROC ("PRE-IPO PLACEMENT"). IF THE PRE-IPO PLACEMENT IS COMPLETED, THE SIZE OF THE FRESH ISSUE WILL BE REDUCED TO THE EXTENT OF SUCH PRE-IPO PLACEMENT, SUBJECT TO THE OFFER COMPLYING WITH THE MINIMUM OFFER SIZE REQUIREMENTS PRESCRIBED UNDER RULE 19(2)(B) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED ("SCRR").

THE FACE VALUE OF THE EQUITY SHARES IS ₹ 5 EACH AND THE OFFER PRICE IS [●] TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DETERMINED BY OUR COMPANY, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS, AND WILL BE ADVERTISED IN ALL EDITIONS OF [●], AN ENGLISH NATIONAL DAILY NEWSPAPER, ALL EDITIONS OF [●], A HINDI NATIONAL DAILY NEWSPAPER AND THE [●] EDITION OF [●], A HINDI DAILY NEWSPAPER (HINDI BEING THE REGIONAL LANGUAGE OF CHHATTISGARH, WHERE OUR REGISTERED OFFICE IS LOCATED), EACH WITH WIDE CIRCULATION, AT LEAST TWO WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO THE BSE LIMITED ("BSE") AND THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE") AND TOGETHER WITH THE BSE, THE "STOCK EXCHANGES") FOR UPLOADING ON THEIR RESPECTIVE WEBSITES IN ACCORDANCE WITH THE SEBI ICDR REGULATIONS.

In case of any revision in the Price Band, the Bid/ Offer Period shall be extended for at least three additional Working Days after such revision of the Price Band, subject to the total Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid / Offer Period for a minimum of one Working Day, subject to the Bid / Offer Period not exceeding 10 Working Days. Any revision in the Price Band, and the revised Bid / Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges by issuing a press release and also by indicating the change on the websites of the BRLMs and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Banks, as required under the SEBI ICDR Regulations.

The Offer is being made through the Book Building Process, in terms of Rule 19(2)(b) of the SCRR read with Regulation 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Net Offer shall be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs") ("QIB Portion"), provided that our Company may in consultation with the Book Running Lead Managers, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"). One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price in accordance with the SEBI ICDR Regulations. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion (other than Anchor Investor Portion) ("Net QIB Portion"). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, subject to valid Bids being received at or above the Offer Price, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds. Further, not less than 15% of the Net Offer shall be available for allocation to Non-Institutional Investors and not less than 35% of the Net Offer shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. One-third of the Non-Institutional Portion shall be available for allocation to Non-Institutional Bidders with a Bid size of more than ₹ 200,000 and up to ₹ 1,000,000 and two-thirds of the Non-Institutional Portion shall be available for allocation to Non-Institutional Bidders with a Bid size of more than ₹ 1,000,000. Provided that under-subscription in either of these two sub-categories of the Non-Institutional Portion may be allocated to Non-Institutional Bidders in the other sub-category of Non-Institutional Portion in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. Further, Equity Shares will be allocated on a proportionate basis to Eligible Employees Bidding in the Employee Reservation Portion, subject to valid Bids received from them at or above the Offer Price. All potential Bidders (except Anchor Investors) are mandatorily required to participate in the Offer through the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA accounts and UPI ID in case of UPI Bidders, as applicable, pursuant to which their corresponding Bid Amount will be blocked by the Self Certified Syndicate Banks ("SCSBs") or by the Sponsor Bank(s) under the UPI Mechanism, as the case may be, to the extent of the respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For details, see "Offer Procedure" on page 516 of the DRHP.

This public announcement is being made in compliance with the provisions of Regulation 26(2) of the SEBI ICDR Regulations to inform the public that our Company is proposing to undertake, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, an initial public offering of its Equity Shares pursuant to the Offer and has filed the DRHP with SEBI and thereafter with the Stock Exchanges.

Pursuant to Regulation 26(1) of the SEBI ICDR Regulations, the DRHP filed with SEBI shall be made available to the public for comments, if any, for period of at least 21 days, from the date of such filing by hosting it on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges, i.e., BSE at www.bseindia.com, NSE at www.nseindia.com where the equity shares are proposed to be listed, the websites of the BRLMs, i.e., Axis Capital Limited at www.axiscapital.co.in, IIFL Securities Limited at www.iiflcap.com and the website of our Company at www.shivalikengineering.com. Our Company hereby invites the public to give their comments on the DRHP filed with SEBI with respect to disclosures made in the DRHP. The members of public are requested to send a copy of their comments to SEBI and/or to the Company Secretary and Compliance Officer of our Company and/or the BRLMs at their respective addresses mentioned herein. All comments must be received by SEBI and/or our Company and/or the BRLMs and/or the Company Secretary and Compliance Officer of our Company at their respective addresses mentioned herein in relation to the Offer on or before 5:00 p.m. on the 21st day from the aforesaid date of filing of the DRHP with SEBI.

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the DRHP. Specific attention of the investors is invited to "Risk Factors" on page 35 of the DRHP.

Any decision to invest in the Equity Shares described in the DRHP may only be made after the red herring prospectus ("Red Herring Prospectus") has been filed with the RoC and must be made solely on the basis of such Red Herring Prospectus as there may be material changes in the Red Herring Prospectus from the DRHP.

The Equity Shares, when offered, through the Red Herring Prospectus, are proposed to be listed on the main board of the Stock Exchanges.

For details of the main objects of the Company as contained in its Memorandum of Association, see "History and Certain Corporate Matters" on page 319 of the DRHP.

The liability of the members of the Company is limited. For details of the share capital, capital structure of the Company and the names of the signatories to the Memorandum of Association and the number of shares subscribed by them see "Capital Structure" on page 94 of the DRHP.

BOOK RUNNING LEAD MANAGER		REGISTRAR TO THE OFFER
<p><b>AXIS CAPITAL LIMITED</b> 1st Floor, Axis House, C-2 Wadia International Center Pandurang Budhkar Marg, Worli, Mumbai 400 025 Maharashtra, India Tel: +91 22 4325 2183; Email: shivalik.ipo@axiscap.in Investor grievance email: complaints@axiscap.in Website: www.axiscapital.co.in Contact Person: Harish Patel SEBI Registration: INM000012029</p>	<p><b>IIFL SECURITIES LIMITED</b> 24th Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013 Maharashtra, India Tel: + 91 22 4646 4728; E-mail: shivalik.ipo@iiflcap.com Investor Grievance e-mail: ig.ib@iiflcap.com Website: www.iiflcap.com Contact person: Yogesh Malpani / Pawan Kumar Jain SEBI Registration No.: INM000010940</p>	<p><b>BIGSHARE SERVICES PRIVATE LIMITED</b> Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Center, Mahakali Caves Road, Andheri East, Mumbai-400093 Tel: +91 7045600446; E-mail: ipo@bigshareonline.com Investor grievance e-mail: investor@bigshareonline.com Website: www.bigshareonline.com; Contact Person: Mukesh Kumar SEBI Registration: INR000001385</p>

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

For SHIVALIK ENGINEERING INDUSTRIES LIMITED

On behalf of the Board of Directors

Sd/-

Place : Raipur, Chhattisgarh

Date : June 30, 2024

Hardeep Choudhary

Company Secretary and Compliance Officer

SHIVALIK ENGINEERING INDUSTRIES LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offer of its Equity Shares and has filed the DRHP dated June 28, 2024 with SEBI and thereafter with the Stock Exchanges. The DRHP shall be available on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges, i.e., BSE at www.bseindia.com, NSE at www.nseindia.com, the websites of the BRLMs, i.e., Axis Capital Limited at www.axiscapital.co.in, IIFL Securities Limited at www.iiflcap.com and the website of our Company at www.shivalikengineering.com. Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see the section titled "Risk Factors" on page 35 of the DRHP. Potential investors should not rely on the DRHP filed with SEBI but only the Red Herring Prospectus, for making any investment decision.

The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act"), or any state law of the United States and, unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in "offshore transactions" as defined in and in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales are made. There will be no public offering of the Equity Shares in the United States.