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(Please scan this QR code to view the Red Herring Prospectus)

Fabtech

FABTECH TECHNOLOGIES CLEANROOMS LIMITED

Corporate Identity Number: U74999MH2015PLC265137

Our Company was originally incorporated as *Fabtech Turnkey Projects International Private Limited* as private limited company in Mumbai under the provisions of the Companies, Act, 2013, pursuant to a certificate of incorporation dated June 3, 2015, issued by Registrar of Companies, Maharashtra, Mumbai. Subsequently, the Modular Panels Division of Fabtech Technologies International Private Limited (formerly known as Fabtech Technologies International Limited) was demerged and transferred to our Company, pursuant to the Scheme of Arrangement approved by National Company Law Tribunal, Mumbai bench vide order dated November 19, 2020. Subsequently, the name of our Company was changed to *Fabtech Technologies Cleanrooms Private Limited* vide fresh certificate of incorporation dated January 27, 2021, issued by Registrar of Companies, Maharashtra, Mumbai. Subsequently, our Company was converted into a public limited company pursuant to a special resolution passed by our Shareholders at an Extra-ordinary General Meeting held on May 13, 2024 and the name of our Company was changed to *Fabtech Technologies Cleanrooms Limited*. A fresh certificate of incorporation consequent upon conversion from Private Limited Company to Public Limited Company dated July 5, 2024, was issued by the Registrar of Companies, Central Registration Centre. The Corporate Identification Number of our company is U74999MH2015PLC265137. For change in registered office and other details please, see *"History and Certain Corporate Matters"* on page 158 of Red Herring Prospectus.

Registered Office: 615, Janki Center, Off. Veera Desai Road, Andheri West, Mumbai 400 053, Maharashtra, India. Website: www.fabtechcleanroom.com; E-Mail: secretarial@fabtechnologies.com; Telephone No: +91-22 45145321; Company Secretary and Compliance Officer: Kinjal Nitinkumar Shah

PROMOTERS OF OUR COMPANY: AASIF AHSAN KHAN, AARIF AHSAN KHAN, HEMANT MOHAN ANAVKAR AND MANISHA HEMANT ANAVKAR

THE ISSUE

INITIAL PUBLIC ISSUE OF UPTO 32,64,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF FABTECH TECHNOLOGIES CLEANROOMS LIMITED ("FTCL" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●]- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ [●] LAKHS ("THE ISSUE"), OF WHICH 1,64,800 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ [●]- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF 30,99,200 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ [●]- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE [●]% AND [●]%, RESPECTIVELY, OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

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 BSE LIMITED
For further details, please refer chapter titled *"Term of the Issue"* beginning on Page 262 of the Red Herring Prospectus

- QIB Portion: Not More than 50% of the Net Issue ● Retail Individual Bidders Portion: Not Less than 35% of the Net Issue
- Non-Institutional Bidders Portion: Not Less than 15% of the Net Issue ● Market Maker Portion: 1,64,800 Equity Shares or 5.05% of the Issue

PRICE BAND: ₹ 80 TO ₹ 85 PER EQUITY SHARE OF FACE VALUE ₹10/- EACH

The Floor Price is 8 times of the Face Value and the Cap Price is 8.5 times of the Face Value.

Bids can be made for a minimum of 1600 Equity Shares and in multiples of 1600 Equity Shares thereafter.

In making an investment decision, potential investors must 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 Issue available in any manner.

RISKS TO INVESTORS:

1. We have experienced negative cash flows in the prior periods.

2. We have certain contingent liabilities which may adversely affect our financial condition

3. Majority of our customers operate in the pharmaceuticals, healthcare and biotech sectors. Factors that adversely affect these sectors or capital expenditure by companies within these sectors may adversely affect our business, results of operations and financial condition

4. We require certain approvals and licenses in the ordinary course of business. Any failure to successfully obtain/renew/update such registrations may adversely affect our operations, results of operations and financial condition

5. We propose to utilize a part of the Net Proceeds to undertake proposed acquisition of the equity shares of Kelvin Air Conditioning and Ventilation Systems Private Limited

6. We may in the future continue to make strategic acquisitions to grow our business and further diversify product and service offerings. Our acquisitions are subject to various risks, including risks relating to the integration of these acquired businesses with our existing operations. An inability to identify, complete and successfully integrate such acquisitions could adversely affect our business prospects, results of operations and financial condition.

7. We are dependent on limited number of suppliers for supply of key raw materials and we have not made any long term supply arrangement with our suppliers. In an eventuality where our suppliers are unable to deliver us the required materials in a time-bound manner it may have a material adverse effect on our business operations and profitability.
8. Our Company's logo is not registered as on date of Red Herring Prospectus. We may be unable to adequately protect our intellectual property. Furthermore, we may be subject to claims alleging breach of third-party intellectual property rights.

9. The Net Proceeds from the Issue are proposed to be deployed by our Company to fund the consideration for the proposed acquisition. If the proposed acquisition is not completed, the proceeds of the Issue will be retained by our Company and used for other objects.

10. Our funding requirements and the proposed deployment of Net Proceeds are not appraised by any independent agency and deployment of funds raised through this Issue shall not be subject to monitoring by any monitoring agency

11. The Price/ Earnings ratio based on basic EPS for Fiscal 2024 for the company at the Cap price is 12.28.

12. Weighted Average Return on Network for the September 30, 2024 is 9.53% which is not annualised and Fiscal 2024, 2023 and 2022 is 14.08%

13. The Weighted Average cost of acquisition of all Equity Shares transacted in the last 1 year, 18 months and 3 years, from the date of RHP is given below:
- | Period | Weighted Average Cost Acquisition (in ₹) | Cap Price is 'X' times the Weighted Average Cost of Acquisition | Range of Acquisition price: Lowest Price – Highest Price (in ₹) |
|--|--|---|---|
| Last one year, eighteen months and three years | 70.66* | 1.20 | 56.00-71.66* |
- *After giving effect of bonus issue in ratio of 2:1

ASBA*

Simple, Safe, Smart way of Application- Make use of it!!!

*Applications Supported by Blocked Amount (ASBA) is a better way of applying to Issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.

Mandatory in Public Issues from January 01, 2016. No cheque will be accepted.

UPI – Now available in ASBA for Retail Individual Investors (RII)**

Investors are required to ensure that the bank account used for bidding is linked to their PAN. UPI – Now available in ASBA for RIIs applying through Registered Brokers, DPs & RTAs. RIIs also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

Investors have to apply through the ASBA process. *ASBA has to be availed by all the investors except anchor investor. UPI may be availed by Retail Individual Investors. For details on the ASBA and the UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to this section "Issue Procedure" beginning on page 277 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI"), the Stock Exchanges and in the General Information Document.

*ASBA forms can be downloaded from the website BSE Limited ("BSE") and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in.

**List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. Axis Bank Limited has been appointed as Sponsor Bank for the Issue, in accordance with the requirements of the SEBI circular dated November 1, 2018, as amended. For UPI related queries, investors can contact NPCI at the toll-free number – 1800 1201 740 and mail id – ipo.upi@ncpi.org.in. For the list of UPI Apps and Banks live on IPO, please refer to the link www.sebi.gov.in. For Issue related grievances investors may contact: Vivro Financial Services Private Limited – Mr. Aradhya Rajyaguru/ Mr. Hardik Vanpariya (+91-22 6666 8040)

IN TERMS OF THE SEBI CIRCULAR NO. CIR/CFD/POLICYCELL/11/2015, DATED NOVEMBER 10, 2015 AND ALL THE POTENTIAL INVESTORS SHALL PARTICIPATE IN THE ISSUE ONLY THROUGH AN APPLICATION SUPPORTED BY BLOCKED ACCOUNT ("ASBA") PROCESS PROVIDING DETAILS ABOUT THE BANK ACCOUNT WHICH WILL BE BLOCKED BY THE SELF CERTIFIED SYNDICATE BANKS ("SCSBS") FOR THE SAME. FURTHER PURSUANT TO SEBI CIRCULAR BEARING NO. SEBI/HO/CFD/TPD/1/CIR/P/2023/140, FOR IMPLEMENTATION OF PHASED III FOR UPI FACILITY, WHICH IS EFFECTIVE FROM DECEMBER 01, 2023 ON MANDATORY BASIS, ALL POTENTIAL BIDDERS (EXCEPT ANCHOR INVESTORS) ARE REQUIRED TO MANDATORILY UTILISE THE APPLICATION SUPPORTED BY BLOCKED AMOUNT ("ASBA") PROCESS PROVING DETAILS OF THEIR RESPECTIVE ASBA ACCOUNTS OR UPI ID (IN CASE OF RIIs), IN WHICH THE CORRESPONDING APPLICATION AMOUNTS WILL BE BLOCKED BY THE SCSBS OR UNDER THE UPI MECHANISM, AS APPLICABLE. FOR DETAILS IN THIS REGARD, SPECIFIC ATTENTION IS INVITED TO THE CHAPTER TITLED "ISSUE PROCEDURE" ON PAGE 277 OF THE RED HERRING PROSPECTUS. IN CASE OF DELAY, IF ANY IN UNBLOCKING/ REFUND THE FUND, OUR COMPANY SHALL PAY INTEREST ON THE APPLICATION MONEY AT THE RATE OF 15% PER ANNUM FOR THE PERIOD OF DELAY. THE ISSUE IS BEING MADE UNDER PHASE III OF THE UPI (ON MANDATORY BASIS).

BID/ ISSUE PROGRAMME			
ANCHOR BIDDING DATE	THURSDAY, JANUARY 2, 2025	INITIATION OF UNBLOCKING OF FUNDS/ REFUNDS	ON OR ABOUT THURSDAY, JANUARY 9, 2025
ISSUE OPENS ON*	FRIDAY, JANUARY 3, 2025	CREDIT OF EQUITY SHARES TO DEMAT	ON OR ABOUT THURSDAY, JANUARY 9, 2025
ISSUE CLOSES ON**	TUESDAY, JANUARY 7, 2025	ACCOUNTS OF ALLOTTEES	
FINALISATION OF BASIS OF ALLOTMENT WITH THE DESIGNATED STOCK EXCHANGE/ ALLOTMENT OF SECURITIES	ON OR ABOUT WEDNESDAY, JANUARY 8, 2025	COMMENCEMENT OF TRADING OF THE EQUITY SHARES ON BSE	ON OR ABOUT FRIDAY, JANUARY 10, 2025

*Our Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Issue Period will open one Working Day prior to the Bid/ Issue Opening Date.

**Our Company may, in consultation with the Book Running Lead Manager, consider closing the Bid/Issue Period for QIBs one Working Day prior to the Bid/Issue Closing Date in accordance with the SEBI ICDR Regulation.

TIMELINES FOR SUBMISSION OF APPLICATION
Submission of Electronic Applications (Online ASBA through 3-in-1 accounts) - up to 5.00 p.m. IST
Submission of Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA applications) - up to 4.00 p.m. IST
Submission of Electronic Applications (Syndicate Non-Retail, Non-Individual Applications) - up to 3.00 p.m. IST
Submission of Physical Applications (Bank ASBA) up to 1.00 p.m. IST
Submission of Physical Applications (Syndicate Non-Retail, Non-Individual Applications of QIBs and Non-Institutional Investors - up to 12.00 pm on T days and Syndicate members shall transfer such application to banks before 1.00 p.m. IST.
UPI Mandate acceptance time: T day – 5 pm
Offer Closure:
T Day – 4 pm for QIB and NII categories
T Day – 5 pm for Retail and other reserved categories, if any

In case of any revision in the Price Band, the Bid/Issue Period shall be extended for at least three additional Working Days after such revision of the Price Band, subject to the total Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company, for reasons to be recorded in writing extend the Bid/Issue Period for a minimum of one Working Day, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band, and the revised Bid/Issue Period, if applicable, shall be widely disseminated by notification to the Stock Exchange by issuing a press release and also by indicating the change on the website of the Book Running Lead Manager and at the terminals of the Member of the Syndicate and by intimation to Registrar & Transfer Agent, Designated Intermediaries and Sponsor Bank.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of the SEBI ICDR Regulations, as amended, wherein not more than 50% of the Net Issue shall be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Manager, 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"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue 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 Issue Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilize the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of RIIs using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see *"Issue Procedure"* beginning on page 277 of the Red Herring Prospectus.

Bidders/ Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/ Applicants may be deemed to have authorised the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/ Applicants as available on the records of the depositories. These Demographic details may be used, among other things, for or unblocking of ASBA account or for other correspondence(s) related to an Issue. Bidders/ Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participants to ensure accuracy of records. Any delay resulting from failure to update the Demographic details would be at the Applicants' sole risk. Bidders/ Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/ Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active.

Contents of the Memorandum of Association of the Company as regards to its objects: For information on the main objects and other objects of our Company, see *"History and Certain Corporate Matters"* on page 158 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see the section *"Material Contracts and Documents for Inspection"* on page 265 of the Red Herring Prospectus.

Liability of members of the Company: Limited by shares.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: Authorized Share Capital of ₹ 1,500.00 Lakhs divided into 1,50,00,000 Equity Shares of ₹ 10.00 each. Issued, Subscribed & Paid-up Share Capital prior to the Issue: ₹ 905.54 Lakhs divided into 90,55,362 Equity Shares of ₹ 10.00 each. Proposed Post Issue Paid-up Share Capital: ₹ 1,231.94 Lakhs divided into 1,23,19,362 Equity Shares of ₹ 10.00 each. For details of the Capital Structure, please refer *"Capital Structure"* on page 77 of the Red Herring Prospectus.

NAME OF THE SIGNATORIES TO MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at time of signing of the Memorandum of Association of our Company: Fabtech Turnkey Projects LLP– 9,999 Equity Shares and Aasif Ahsan Khan – 1 Equity Share.

LISTING: The Equity Shares Issued through the Red Herring Prospectus are proposed to be listed on SME Platform of BSE Limited (BSE SME) in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. Our Company has received "in-principle" approval letter LO/SME-IPO/RNIP/263/2024-25 dated December 6, 2024 from BSE Limited ("BSE") for using its name in the Red Herring Prospectus / Prospectus for listing of our shares on the SME Platform of BSE. For the purpose of this Issue, the Designated Stock Exchange will be the BSE Limited ("BSE").

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA: Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus will be filed with SEBI in terms of the Regulation 246 (5) of the SEBI (ICDR) Regulations, 2018, and the SEBI shall not offer any observation on Offer Document. Hence, there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire *"Disclaimer Clause of SEBI"* on page no. 254 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF THE SME PLATFORM OF BSE LIMITED (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 Red Herring Prospectus/ 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 Red Herring Prospectus/ Prospectus. The investors are advised to refer to the Prospectus for the full text of the *"Disclaimer clause of the SME Platform of BSE Limited"* on page no. 256 of the Red Herring Prospectus.

GENERAL RISK: Investment in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to section titled *"Risk Factors"* beginning on page 29 of the Red Herring Prospectus.

Continued on next page...

Ahmedabad

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