INDIFRA LIMITED

Our Company was originally incorporated as "Starleads Consultants Private Limited" as a private limited company under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated May 20, 2009, issued by the Assistant Registrar of Companies, Gujarat, Dadra and Nagar Haveli. Subsequently, the name of our company was changed from "Starleads Consultants Private Limited" to "Airan Infrastructure Private Limited", pursuant to a special resolution passed by our Shareholders in the Extra-Ordinary General Meeting held on January 6, 2012, vide Certificate of Incorporation dated January 24, 2012, issued by the Registrar of Companies, Gujarat, Dadra and Nagar Havelli. Thereafter, the name of our company was changed from "Airan Infrastructure Private Limited" to "Indifra Private Limited", pursuant to a special resolution passed by our Shareholders in the Extra-Ordinary General Meeting held on December 24, 2022, vide Certificate of Incorporation dated December 26, 2022, issued by the Registrar of Companies, Ahmedabad. Further, our Company was converted from a private limited company to public limited company pursuant to special resolution passed in the Extra-Ordinary General Meeting of the company dated May 11, 2023 and consequently, the name of our Company was changed to "Indifra Limited" and a fresh certificate of incorporation dated May 18, 2023 was issued to our Company by the Registrar of Companies, Ahmedabad. The Corporate Identification Number of our Company is U45200GJ2009PLC056995. For details of change in name and registered office of our Company, please refer to chapter titled "History And Corporate Matters" beginning on page no. 118 of this Draft Prospectus.

Registered office: 9, Krishna Villa, Nr. Aamrakunj Society, Karamsad, V.V. Nagar Road, Karamsad, Anand- 388325, Gujarat, India Website: www.indifra.com | E-Mail: shares@indifra.in | Telephone No: 02692-360191 | Company Secretary and Compliance Officer: Ms. Ruchika Jain

PROMOTERS OF OUR COMPANY: MR. ABHISHEK SANDEEPKUMAR AGRAWAL AND SANDEEPKUMAR VISHWANATH AGRAWAL HUF

Our Company is into the business of providing pipeline laying and management services for city gas distribution companies. providing infrastructure construction & management services and distribution of electrical appliances with a distributorship of V-Guard.

PUBLIC ISSUE OF 2160000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF INDIFRA LIMITED ("IL" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 65 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 55 PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ 1404.00 LAKHS ("THE ISSUE"), OF WHICH 108000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ 65 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 55 PER EQUITY SHARE AGGREGATING TO ₹ 70.20 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 2052000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH AT A PRICE OF ₹65 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 55 PER EQUITY SHARE AGGREGATING TO ₹ 1333.80 LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 29.63 % AND 28.15 % RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

> THIS ISSUE IS BEING IN TERMS OF CHAPTER IX OF THE SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED FROM TIME TO TIME.

For further details, please refer chapter titled "Terms of The Issue" beginning on Page No. 192 of the Prospectus. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10 EACH AND THE ISSUE PRICE IS ₹ 65. THE ISSUE PRICE IS 6.5 TIMES OF THE FACE VALUE.

#### **ISSUE PERIOD** OPENS ON: THURSDAY, DECEMBER 21, 2023 CLOSES ON: TUESDAY, DECEMBER 26, 2023 (T Day)

**Minimum Lot Size** 

**2000 EQUITY SHARES FOR RETAIL INDIVIDUAL INVESTORS** 4000 EQUITY SHARES AND IN MULTIPLES OF 2000 EQUITY SHARES THEREAFTER FOR HNI/QIB CATEGORY

Simple, safe, smart way to application - Make use of it. \*Application Supported by blocked amount (ASBA) is a better way of applying to issue by simply blocking the fund in the bank account, investor can avail the same. For details,

ASBA\*

UPI NOW AVAILABLE IN ASBA FOR RETAIL INDIVIDUAL INVESTORS.

For Details on the ASBA and UPI process, please refer to the details given in ASBA form and Abridge Prospectus and please refer to the section "Issue Procedure" beginning on page no. 200 of the Prospectus. The process is also available on the website of National Stock Exchange of India Limited (www.nseindia.com), in General Information Document. List of Banks supporting UPI is also available on the website of SEBI (www.sebi.gov.in)

("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/TPD1/CIR/P/2023/140, FOR IMPLEMENTATION OF PHASED III FOR UPI FACILITY, WHICH IS EFFECTIVE FROM DECEMBER 01, 2023 ON MADATORY BASIS, 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 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 "ISSUE PROCEDURE" ON PAGE NO. 200 OF THE 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 A MANDATORY BASIS)

IN TERMS OF THE SEBI CIRCULAR NO. CIR/CFD/POLICYCELL/11/2015. DATED NOVEMBER 10. 2015 AND THE ALL POTENTIAL INVESTORS SHALL PARTICIPATE IN THE ISSUE ONLY THROUGH AN APPLICATION SUPPORTED BY BLOCKED AMOUNT

Bid Opening Date	Thursday, December 21, 2023	Initiation of Unblocking of Funds/refunds (T +2 Day)	Tuesday, December 26, 2023						
Bid Closing Date (T day)	Tuesday, December 26, 2023	Credit of Equity Shares to demat accounts of Allotees (T $+2$ Day)	Thursday, December 28, 2023						
Finalization of basis of allotment with the Designated Stock	Wednesday, December 27, 2023	Commencement of Trading of Equity Shares on the Stock	Friday, December 29, 2023						
Exchange/ Allotment of Securities (T +1 day)		Exchanges (T + 3 days)							
Timelines for Submission of Application									

**Application Submission by Investors** 

Electronic Applications (Online ASBA through 3-in-1 accounts) – Upto 5 pm on T day.

check section on ASBA below.

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 NIIs) - Upto 12 pm on T day and Syndicate members shall transfer such applications to banks before 1 pm on T day.

T day - 4 pm for QIB and NII categories T day - 5 pm for Retail and other reserved categories

**UPI Mandate acceptance time:** T day - 5 pm

In making an investment decision, potential investors must rely on the information included in the Prospectus and the terms of the Offer, including the risks involved and not rely on any other external sources of information about the Offer available in any manner.

#### RISKS TO INVESTORS

- Our registered office from where we operate is not owned by us.
- Our failure to perform in accordance with the standards prescribed in work order of our client could result in loss of business or compensation payment.
- One of our business verticals is a high volume-low margin business. Our individual Promoters plays key role in our functioning and we heavily rely on their knowledge and
- experience in operating our business and therefore, it is critical for our business that our Promoter and Executive Directors remain associated with us. Our success also depends upon the services of our key managerial personnel and our ability to attract and retain key managerial personnel and our inability to attract them may affect our operations. Our failure to perform in accordance with the standards prescribed in work order of our client could
- result in loss of business or compensation payment. We could be harmed by employee misconduct or errors that are difficult to detect and any such
- incidences could adversely affect our financial condition, results of operations and reputation. Our top 10 customers contribute a significant portion of our revenue from operations.

The Equity Shares offered through this Draft Prospectus are proposed to be listed on EMERGE Platform of National Stock Exchange of India Limited ("NSE EMERGE"), in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from

time to time. Our Company has received an In-Principle Approval letter dated November 21, 2023 from National Stock

- LISTING
- Our Company requires significant amount of working capital for a continued growth. Our inability to meet our working capital requirements may have an adverse effect on our results of operations.
- Our Company had negative cash flow from operating activity in recent fiscals, details of which are given below. Sustained negative cash flow could adversely impact our business, financial condition
- Our Company has in the past has made certain inadvertent erroneous filings under Companies Act, 2013. Further, there have also been instances where our Company has inadvertently filed incorrect information with the RoC in its statutory filings.
- LM associated with the issuer has handled 24 Public issues in last 3 Financial years, below are the details:

Particulars	Numbers of issues/Offer Handled	Issue closed below issue price on listing date			
Main Board	Nil	Nil			
SME	24	2			

Exchange of India Limited ("NSE") for using its name in this offer document for listing our shares on the EMERGE Platform of National Stock Exchange of India Limited ("NSE EMERGE"). For the purpose of this Issue, the designated Stock Exchange is the Since the Issue is being made in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, the Offer

Document had been filed with SEBI, However SEBI shall not issue any observation on the Prospectus. Hence, there is no such specific disclaimer clause of SEBI. However, investors may refer full text of the Disclaimer Clause of SEBI beginning on page no.

**DISCLAIMER CLAUSE OF THE NSE** 

### It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the

Prospectus has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the 'Disclaimer Clause of NSE' appearing on the page no. 182 of the Prospectus.

This corrigendum is with reference to the Prospectus dated December 14, 2023 filed in relation to the Issue. In this regard,

CORRIGENDUM TO THE PROSPECTUS DATED DECEMBER 14, 2023 ("THE CORRIGENDUM") NOTICE TO THE INVESTORS

Litigation involving tax liability under the heading Filed Against our Company under chapter titled "Outstanding Litigation and Material Developments on page 157 of the Prospectus should be read as follows;

Litigation involving Tax Liability Indirect Tax: NIL

Direct Tax:

A.Y. 2023-24

"Assessee") have been issued with a Demand notice u/s. 143(1)(a) of the Income Tax Act, 1961 bearing reference no. 2023202337222217281C dated December 06, 2023 for an amount of Rs. 3,03,050/- for A.Y. 2023-24 and the same is Intellectual Property under the chapter titled "Government Approvals" on page 167 of the Prospectus should be

Trademarks registered/Objected/Abandoned in the name of our company

- 1	S. No	Brand Name/ Logo Trademark	Class	Trademark and Application number	Owner	Date of Application	Authority	Current Status
		Device" INDIFRA LIMITED"  INDIFRA ILIMITED		Applied vide application number 6015398	INDIFRA LIMITED	July 11,2023	Registrar of Trademarks, Ahmadabad	Accepted and Advertised

# LEAD MANAGER TO THE ISSUE



SEBI Registration Number: INM000012917

Address: Shilp Corporate Park, B Block, 13th Floor, B-1311-1314, Near Rajpath Club, Rajpath Rangoli Road, S.G. Highway, Ahmedabad, Gujarat-380054 **Tele.**: 079 4918 5784 | **Email Id**: mb@beelinemb.com

Investors Grievance Id: ig@beelinemb.com | Website: www.beelinemb.com Contact Person: Mr. Nikhil Shah CIN: U67190GJ2020PTC114322

## REGISTRAR TO THE ISSUE



Address: Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032, Telangana, India.

Place: Ahmedabad, Gujarat

Tele.: +91 40 6716 2222; | Email Id: indifra.ipo@kfintech.com Investors Grievance Id: einward.ris@kfintech.com | Website: www.kfintech.com Contact Person: Mr. Murali Krishna CIN: L72400TG2017PLC117549

COMPLIANCE OFFICER : INDIFRA

### **INDIFRA LIMITED**

Ms. Ruchika Jain 9, Krishna Villa, Nr. Aamrakunj Society, Karamsad, V.V. Nagar Road, Karamsad,

LIMITED

Anand- 388325, Gujarat, India. | **Telephone No.:** 02692-360191; Website: www.indifra.com; | E-Mail: shares@indifra.in Investors can contact the company secretary and compliance officer or the LM or the Registrar to the Issue in case of any pre-issue related problems, such as non-

receipt of letter of offer, non-credit of allotted equity shares in the respective

beneficiary account and refund orders etc. process. The Investors are required to fill the ASBA form and submit the same to their Banks which, in turn will block the amount

Credit Rating: As this is an issue of Equity Shares, there is no credit rating for this Issue. Debenture Trustees: As this is an issue of Equity Shares, appointment of Debenture Trustees is not required

Application Supported by Blocked Amount ("ASBA")

IPO Grading: Since the issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018 there is no requirement of appointing an IPO Grading agency.

Basis of Issue Price: The Issue Price is determined by Company in consultation with the Lead Manager. The financial data presented in section titled "Basis for Issue Price" on page no. 70 of the Prospectus is based on Company's Restated Consolidated Financial Statements, Investors should also refer to the sections/chapters titled "Risk Factors" and "Restated

Financial Information" on page no. 21 and 145 respectively of the Prospectus to get more informed view before making the investment decision. Risk to Investors: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this 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 this offering. 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 offered in the Issue have neither been recommended nor approved by Securities and Exchange Board of India nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of the Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" beginning on page no. 21 of the Prospectus.

Availability of Application Forms: Application Forms may be obtained from the Registered Office of our Company i.e. "Indifra Limited", the Lead Manager to the Issue i.e. "Beeline Capital Advisors Private Limited", the Registrar to the Issue i.e. "KFIN Technologies Limited". The application forms may also be downloaded from the website of National Stock Exchange of India Limited i.e. www.nseindia.com. Application supported by Block Amount forms shall be available with designated branches of Self Certified Syndicate Banks, the list of which is available at websites of the Stock Exchange and SEBI. Availability of Prospectus: Investors are advised to refer to the Prospectus, and the Risk Factors contained therein, before

applying in the issue. Full copy of the Prospectus is available on the website of SEBI (www.sebi.gov.in), website of the issuer Company (www.indifra.com), the website of the Lead Manager to the Issue (www.beelinemb.com) and on the website of National Stock Exchange of India Limited (www.nseindia.com). Investor should note that investment in equity shares involves page no. 21 of the prospectus, which has been filed with RoC.

high degree of risk. For details, investor should refer to and rely on the prospectus, including the section titled "Risk Factor" on Applications Supported By Blocked Amount (ASBA): Investors may apply through the ASBA process. ASBA can be availed by all the investors except Anchor Investors. All potential investors are mandatorily required to participate in the Issue through an

in the account as per the authority contained in ASBA Form and undertake other tasks as per the specified procedure. 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. The ASBA application forms can also be downloaded from the website of National Stock Exchange of India Limited i.e. www.nseindia.com. ASBA forms can be obtained from the list of banks that is available on website of SEBI at www.sebi.gov.in and website of Stock Exchange at www.nseindia.com. For more details on ASBA process. please refer to details given in application forms and abridged prospectus and also please refer to the section "Issue Procedure" beginning on page no. 200 of the Prospectus. Capitalized terms used herein and not specifically defined herein shall have the meaning given to such terms in the Prospectus

BANKERS TO THE ISSUE, REFUND BANKER AND SPONSOR BANK: Axis Bank Limited

Ground Floor, Abhishree Adroit, Nr. Mansi Circle, Vastrapur, Ahmedabad, Gujarat-380015 Telephone: +91 8980800321 | Fax: NA | E mail: vastrapur.branchhead@axisbank.com

Website: www.axisbank.com | Contact Person: Shilpa Rathod **SEBI Registration No.**: INBI00000017 | **CIN**: L65110GJ1993PLC020769

> For. **INDIFRA LIMITED** Mr. Abhishek Sandeepkumar Agrawal Managing Director DIN: 07613943

On behalf of the Board of Directors

Date: December 16, 2023 Indifra Limited is proposing, subject to market condition and other considerations, a public issue of its Equity shares and has filed the prospectus with the Registrar of Companies, Ahmedabad ("RoC"). The prospectus is available on the website of SEBI (www.sebi.gov.in), website of the Issuer Company (www.indifra.com), the website of the Lead Manager to the Issue (www.beelinemb.com) and on the website of National Stock Exchange of India Limited (www.nseindia.com). Investor should note that investment in equity shares involves high degree of risk. For details, investor should refer to and rely on the

prospectus, including the section titled "Risk Factor" on page no. 21 of the prospectus, which has been filed with RoC, before making any investment decision. The equity shares have not been and will not be registered under the US Securities Act of 1933, as amended (the "securities act") and may not be offered or sold within United States (as defined in regulations under the Securities Act) except pursuant to an exemption from, or in a transaction not subject to, the registration requirement of the Securities Act. The equity are being offered and sold only outside the United States in offshore transaction in compliance with regulations under the Securities Act and the applicable laws of the jurisdiction where those offers and sales occurs.