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. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OUTSIDE INDIA. Initial Public Offer of equity shares on the main board of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges") in compliance with Chapter II of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations").





JYOTI CNC AUTOMATION LIMITED

Please scan this QR code to view the Prospectus)

Our Company was originally incorporated as 'AMB Engineering Company Private Limited', at Gujarat as a private limited company under the Companies Act, 1956 and received a certificate of incorporation issued by the RoC, on January 17, 1991. Thereafter, pursuant to a special resolution passed by the Shareholders of our Company on April 19, 2002, our Company's name was changed to 'Jyoti CNC Automations Private Limited', and a fresh certificate of incorporation dated May 08, 2002, was issued to our Company by the RoC. Subsequently, pursuant to a special resolution passed by the Shareholders of our Company's name was changed to 'Jyoti CNC Automations Private Limited', and a fresh certificate of incorporation dated April 28, 2008 was issued to our Company by the RoC. Thereafter, our Company pursuant to a special resolution passed by the Shareholders of our Company on April 04, 2008, our Company's name was changed to 'Jyoti CNC Automation Private Limited', pursuant to a special resolution passed by the Roc. Thereafter, our Company by the Roc. Thereafter, our Company pursuant to a special resolution passed by the Shareholders of our Company on April 04, 2008, our Company's name was changed to 'Jyoti CNC Automation Private Limited', pursuant to a fresh certificate of incorporation issued by the Roc. November 30, 2012. For details of changes in the name and registered office of our Company, see '*History' and Certain Corporate Matters*' on page 249 of the Prospectus. Registered and Corporate Office: G - 506, Lodhika GIDC, Village Metoda, Rajkot – 360 021, Gujarat, India; Contact Person: Maulik B Gandhi, Company Secretary and Compliance Officer; Tel: + 91-2827235182; E-mail: investors@jyoti.co.in; Corporate Identification Number: U29221GJ1991PLC014914

OUR PROMOTERS: PARAKRAMSINH GHANSHYAMSINH JADEJA, SAHDEVSINH LALUBHA JADEJA, VIKRAMSINH RAGHUVIRSINH RANA, AND JYOTI INTERNATIONAL LLP

Our Company has filed the Prospectus dated January 11, 2024 with the RoC (the "Prospectus") and the Equity Shares (as defined below) are proposed to be listed on the Main Board platform of National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") and the trading is expected to commence on January 16, 2024.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF 30,218,649 EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH (EQUITY SHARES) OF JYOTI CNC AUTOMATION LIMITED (OUR COMPANY) FOR CASH AT A PRICE OF ₹ 331 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 329 PER EQUITY SHARE) (ISSUE PRICE) AGGREGATING ₹ 10,000.00 MILLION (ISSUE). THE ISSUE INCLUDED A RESERVATION OF 158,227 EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH AGGREGATING ₹ 50.00 MILLION (CONSTITUTING 0.07% OF OUR POST-ISSUE EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH AGGREGATING ₹ 50.00 MILLION (CONSTITUTING 0.07% OF OUR POST-ISSUE EQUITY SHARE CAPITAL), FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (EMPLOYEE RESERVATION PORTION). OUR COMPANY, IN CONSULTATION WITH THE BRLMS, OFFERED A DISCOUNT OF ₹ 15 OF THE ISSUE PRICE TO THE ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE 'NET ISSUE AND THE NET ISSUE CONSTITUTE 13.29% AND 13.22% OF OUR POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY, RESPECTIVELY.

THE FACE VALUE OF THE EQUITY SHARES IS ₹ 2 EACH AND THE ISSUE PRICE IS 165.50 TIMES THE FACE VALUE OF THE EQUITY SHARES.

ANCHOR INVESTOR ISSUE PRICE: ₹ 331 PER EQUITY SHARE OF FACE VALUE OF ₹ 2 EACH ISSUE PRICE: ₹ 331 PER EQUITY SHARE OF FACE VALUE OF ₹ 2 EACH THE ISSUE PRICE IS 165.50 TIMES THE FACE VALUE OF THE EQUITY SHARES.

A DISCOUNT OF ₹15 PER EQUITY SHARE WAS OFFERED TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION

RISKS TO INVESTORS

1. <u>Highly Leveraged:</u> We have incurred significant indebtedness which exposes us to various risks which may have an adverse effect on our business. As of September 30, 2023, our total sanctioned and outstanding indebtedness was ₹ 12,805.40 million and ₹ 9,768.88 million, respectively.

Consequently, we have high debt equity ratio and a low debt service coverage ratio. If we do not generate sufficient amount of cash flows from operations, our liquidity and our ability to service our indebtedness could be adversely affected. Set out below are our Debt to Equity Ratio, and Debt Service Coverage Ratio:

	6 months period	Fiscal				
Particulars	ended September 30, 2023	2023	2022	2021		
	Consolidated	Consolidated	Consolidated	Consolidated		
Debt to Equity Ratio	3.25	10.17	19.25	6.44		
Debt Service Coverage Ratio	0.70	0.88	0.56	0.41		

2. <u>Losses incurred by Company:</u> We have incurred losses and consequently, had a negative return on equity in the past, as set out below. Losses in future could have an adverse impact on our growth prospectus. (in ₹ million, except %)

			(11.2.111)	non, except ///
Particulars	6 months period ended		Fiscal	
	Sept. 30, 2023	2023	2022	2021
Profit / (loss) for the year / period	33.52	150.60	(483.00)	(700.29)
Return on Equity (%)	1.33%^	18.35%	(117.36%)	(62.20%)

^Not annualised.

- 3. <u>Substantial working capital requirements</u>: Our Company has a high working capital requirement. Our Company's working capital requirements (i.e., sum of trade receivables and inventory, as reduced by trade payables) as on September 30, 2023, March 31, 2023, March 31, 2022 and March 31, 2021 was ₹ 6,422.84 million, ₹ 5,528.06 million, ₹ 5,338.70 million and ₹ 5,494.25 million, respectively. As on September 30, 2023, our Company had sanctioned working capital facilities aggregating to ₹ 3,692.80 million. If our Company is unable to raise sufficient working capital, the operations of our Company will be adversely affected.
- 4. <u>Outstanding unsecured loans, and unsecured loans converted into Equity Shares</u>: We

- 11. Failure to manage inventory: We are a manufacturing entity, and, at all points of time, a certain portion of assets comprise inventory of input materials and finished products. The total inventory of our various products during 6 months period ended September 30, 2023 and during Fiscals 2023, 2022, and 2021 was ₹ 8,683.49 million, ₹ 8,199.19 million, ₹ 6,340.41 million and ₹ 6,447.06 million respectively. Any failure on our part to effectively manage our inventory may have an adverse effect on our business.
- 12. <u>Dependence on machinery for our operations</u>: We operate two manufacturing units on land leased from the Gujarat Industrial Development Corporation (GIDC), at Rajkot, in Gujarat. Any break-down of our machinery will have a significant impact on our business.
- 13. <u>Matters of Emphasis by Statutory Auditors</u>: Our auditors have made certain comments in respect of our Company's standalone audited financial statements for 6 months period ended September 30, 2023 and the Fiscals 2023, 2022 and 2021. The comments indicate that our Material Subsidiaries had accumulated losses and their net worth were eroded.
- 14. <u>Delay in submission of financials</u>: Company has delayed in submission of our audited consolidated financial statements for Fiscal 2021 and Fiscal 2022 with the RoC, by around 5 months and 8 months, respectively due to delay on our foreign subsidiary (i.e. Jyoti SAS) to provide their financial statements to our Company during Fiscal 2022 and Fiscal 2021. We cannot assure you that no action will be taken against our Company.
- 15. <u>Downgrade in Credit Rating</u>: The credit rating of Company's borrowings for Fiscal 2024 as provided by Infomerics Valuation and Rating Private Limited is IVR BBB+ Stable for long term fund based facilities, and IVR A2 for short term fund based bank facilities and short term non-fund based bank facilities. Any downgrade in our credit ratings, may affect our Company's ability to avail of debt and could also impact the trading price of the Equity Shares.
- 16. <u>Foreign exchange fluctuation risk</u>: The cost of imported raw material as percentage of total cost of material increased from 7.66% in Fiscal 2023 to 34.42% during the six months period ended September 30, 2023. Any adverse foreign exchange fluctuation could increase our cost of operations and affect our profitability.
- 17. <u>Market Risk</u>: Our total income and profit for Fiscal 2023 was ₹ 9,526.00 million and ₹ 150.60 million, respectively. The Issue Price, market capitalization to total income multiple, price to earnings ratio and enterprise value to EBITDA ratio, may not be indicative of the market price of the Equity Shares on listing. Some of our select financial ratios are set out below:

have availed unsecured loans which may be recalled by our lenders, at any time. We may also convert unsecured loan into Equity Shares subject to approval of shareholders, which may dilute your shareholding. As of September 30, 2023, our Company has availed unsecured loan(s) aggregating ₹ 820.35 million from certain Promoters and third parties which may be recalled at any time. Further, during Fiscal 2023 and Fiscal 2024, our Company converted unsecured loans advanced by 2 of our Promoters i.e., Parakramsinh Ghanshyamsinh Jadeja and Jyoti International LLP, into Equity Shares (i.e. 3,450,000 Equity Shares on March 31, 2023 at an issue price of ₹ 145 per Equity Share, and 5,840,000 Equity Shares on August 19, 2023 at an issue price of ₹ 154 per Equity Share).

- 5. <u>Delay in re-payment of loan and interest</u>: Company, in the past, has rescheduled payments of its credit facilities from its lenders. Our Company has, in the past, also delayed in re-payment of principal amount and interest on loan availed by our Company, ranging up to 56 days.
- 6. <u>Delay in payment of Statutory Dues</u>: Company has in the past delayed in the payment of undisputed statutory dues such as provident fund, income tax, goods and services tax, cess to relevant authorities. These delays were all due to cash flow mismatch and lack of sufficient liquidity during these periods. In addition, our Company has also at disparate times in the past delayed in filing goods and services tax returns in compliance with applicable law.

7. <u>Customer concentration risk</u>: Our success is dependent on our relationship with our customers, and we do not, generally enter into long term purchase contracts. During the 6 months period ended September 30, 2023, and Fiscal 2023, Fiscal 2022 and Fiscal 2021, our top 10 customers contributed 39.92%, 20.08%, 22.58% and 29.54% of our revenue from operations, respectively.

- 8. <u>Dependence on Application Industries</u>: Our business is dependent on the performance of the Application Industries with a large portion of revenue being derived from a select few of Application Industries such as (1) Aerospace and Defence; (2) Auto and Auto Components contributing 37.22% and 34.68% of revenue from sale of machinery respectively. Any downturn in the Application Industries can adversely impact our business, results of operations, cash flow and financial condition of our Company.
- 9. <u>No long-term agreement with suppliers</u>: Company does not have long-term agreements with suppliers for our input materials and a significant increase in the cost of, or a shortfall in the availability, or deterioration in the quality, of such input materials could have an adverse effect on our business.
- 10. <u>Logistics risk</u>: We are completely reliant on third-party logistics service providers for transport of input materials and finished products. If such third-party logistics service providers discontinue their services, our business operations could be adversely impacted.

Particulars	Price (₹)	Price (₹)
Market capitalization / Total Income (Fiscal 2023)	7.57	7.90
Price to earnings ratio (based on profit after tax for the year Fiscal 2023)	308.82	324.51
Enterprise value to EBITDA ratio (based on EBITDA for Fiscal 2023)	82.19	85.43

18. Weighted average return on net worth for Fiscals 2023, 2022 and 2021 is (40.35)% and as on September 30, 2023 is 1.33% (*not annualised*).

19. Weighted average cost of acquisition of (i) all shares issued by our Company; and (ii) all shares acquired by our Promoters and Promoter Group, in the 3 years, 18 months and 1 year preceding the date of the Prospectus is set out below:

Period	Weighted Average Cost of Acquisition (in ₹)*	Cap Price (i.e., ₹ 331) is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest price - highest price* (in ₹)	
Last 3 years	38.52	8.59	₹ 29 - ₹ 266	
Last 18 months	38.52	8.59	₹ 29 - ₹ 266	
Last 1 year	38.52	8.59	₹ 29 - ₹ 266	

*As certified by our Statutory Auditors, G. K. Choksi & Co. pursuant to a certificate dated January 11, 2024.

20. Set out below are the details of the weighted average cost of acquisition of the transactions undertaken during the 18 months preceding the date of the Prospectus, as compared to the Floor Price and the Cap Price:

Particulars	Weighted Average cost of Aacquisition (in ₹)	Floor Price (i.e., ₹ 315)	Cap Price (i.e., ₹ 331)
WACA of Primary Transactions	32.92	9.57 times	10.05 times
WACA of Secondary Transactions	31.20	10.10 times	10.61 times

21. The 3 BRLMs associated with the Issue have handled 75 public issues in the past 3 Fiscals, out of which 23 issues have closed below the offer price on the listing date.

Name of the BRLM	Total Issues	Issues closed below IPO price on listing date
Equirus Capital Private Limited	10	1
ICICI Securities Limited	40	10
SBI Capital Markets Limited	10	5
Common Issues of above BRLMs*	15	7
Total	75	23

*Issues handled where there were no common BRLMs.

continued from previous page

BID/ISSUE PERIOD ANCHOR INVESTOR BIDDING DATE **OPENED AND CLOSED ON: MONDAY, JANUARY 8, 2024 BID/ISSUE OPENED ON: TUESDAY, JANUARY 9, 2024 BID/ISSUE CLOSED ON: THURSDAY, JANUARY 11, 2024**

The Issue was 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 accordance with the Regulation 6(2) of the SEBI ICDR Regulations wherein not less than 75% of the Net Issue was made available for allocation on a proportionate basis to qualified institutional buyers (QIBs) (such portion referred as QIB Portion). Our Company, in consultation with the BRLMs, allocated 60% of the QIB Portion to the Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (Anchor Investor Portion), of which one-third was reserved for domestic Mutual Funds, subject to valid Bids having been received from the domestic Mutual Funds at or above the price at which allocation was made to the Anchor Investors Anchor Investor Allocation Price. Further, 5% of the Net QIB Portion was made available for allocation on a proportionate basis only to Mutual Funds (Mutual Fund Portion), and the remainder of the Net QIB Portion was made available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors). including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not more than 15% of the Net Issue was made available for allocation on a proportionate basis to Non-Institutional Investors out of which (a) one-third of such portion was reserved for applicants with application size of more than ₹ 0.20 million and up to ₹ 1.00 million; and (b) two-third of such portion was reserved for applicants with application size of more than 1.00 million, and not more than 10% of the Net Issue shall was 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. Further, 158,227 Equity Shares were allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion. All potential Bidders (except Anchor Investors) were mandatorily required to participate in the Issue 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 using UPI Mechanism, as applicable, pursuant to which their corresponding Bid Amount would have been blocked by the Self Certified Syndicate Banks (SCSBs) or by the Sponsor Bank(s) under the UPI Mechanism, as the case may be. Anchor Investors were not permitted to participate in the Anchor Investor Portion through the ASBA process. For further details, see 'Issue Procedure' on page 460 of the Prospectus.

The bidding for Anchor Investor opened and closed on Monday, January 8, 2024. Our Company received 37 applications from 25 anchor investors for 1,36,47,105 equity shares. The Anchor investor price was finalized at ₹ 331 per Equity Share. A total of 1,35,27,190 shares were allocated under the Anchor Investor Portion aggregating to ₹4,47,74,99,890.00

The Issue received 14,76,535 applications for 69,03,91,215 Equity Shares (prior to rejections) resulting in 22.85 times subscription. The details of the applications received in the Issue from various categories are as under: (before rejections):

Sr. No.	Category	No. of Applications Received	No. of Equity Shares Applied	No. of Equity Shares available for allocation as per Prospectus	No. of times Subscribed	Amount (₹)
А	Retail Individual Investors	13,41,143	8,33,11,155	30,06,042	27.71	27,58,23,06,570.00
В	Non-Institutional Investors - More than ₹0.20 million Up to ₹1.00 million	67,405	4,52,02,455	15,03,021	30.07	14,96,14,40,790.00
С	Non-Institutional Investors - Above≹1.00 million	40,474	12,96,94,140	30,06,042	43.14	42,92,80,44,930.00
D	Eligible Employees	27,370	20,58,210	1,58,227	13.01	65,04,19,470.00
E	Qualified Institutional Investors (excluding Anchors Investors)	106	41,64,78,150	90,18,127	46.18	1,37,85,42,67,650.00
F	Anchor Investors	37	1,36,47,105	1,35,27,190	1.01	4,51,71,91,755.00
	Total	14,76,535	69,03,91,215	3,02,18,649	22.85	2,28,49,36,71,165.00

Final Demand

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

Sr. No.	Bid Price (₹)	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % to Total
1	315	5,53,185	0.08	5,53,185	0.08
2	316	58,050	0.01	6,11,235	0.09
3	317	26,910	0.00	6,38,145	0.09
4	318	23,445	0.00	6,61,590	0.09
5	319	7,425	0.00	6,69,015	0.09
6	320	1,86,435	0.03	8,55,450	0.12
7	321	32,265	0.00	8,87,715	0.13
8	322	20,610	0.00	9,08,325	0.13
9	323	25,785	0.00	9,34,110	0.13
10	324	40,005	0.01	9,74,115	0.14
11	325	1,42,920	0.02	11,17,035	0.16
12	326	10,080	0.00	11,27,115	0.16
13	327	13,725	0.00	11,40,840	0.16
14	328	26,370	0.00	11,67,210	0.16
15	329	1,42,020	0.02	13,09,230	0.18
16	330	3,15,315	0.04	16,24,545	0.23
17	331	61,06,32,990	86.00	61,22,57,535	86.22
18	9999	9,78,17,805	13.78	71,00,75,340	100.00
	TOTAL	71,00,75,340	100.00		

A. Allotment to Retail Individual Bidders (after rejections) (including ASBAApplications)

The Basis of Allotment to the Retail Individual Bidders, who have bid at the Cut-Off Price or at the Issue Price of ₹ 331 per Equity Share. was finalized in consultation with the NSE. This category has been subscribed to the extent of 26.48 times. The total number of Equity Shares Allotted in the Retail Portion is 30,06,042 Equity Shares to 66,800 successful Retail Individual Investors. The category-wise details of the Basis of Allotment are as under:

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per applicant	Ratio	Total No. of Equity Shares Allotted
1	45	11,24,601	87.68	5,06,07,045	63.58	45	5:96	26,35,605
2	90	80,146	6.25	72,13,140	9.06	45	5:96	1,87,830
3	135	24,333	1.90	32,84,955	4.13	45	5:96	57,015
4	180	12,827	1.00	23,08,860	2.90	45	5:96	30,060
5	225	9,228	0.72	20,76,300	2.61	45	5:96	21,600
6	270	4,674	0.36	12,61,980	1.59	45	5:96	10,935
7	315	5,010	0.39	15,78,150	1.98	45	5:96	11,745
8	360	2,304	0.18	8,29,440	1.04	45	5:96	5,400
9	405	1,145	0.09	4,63,725	0.58	45	5:96	2,700
10	450	4,974	0.39	22,38,300	2.81	45	5:96	11,655
11	495	816	0.06	4,03,920	0.51	45	5:96	1,890
12	540	1,015	0.08	5,48,100	0.69	45	5:96	2,385
13	585	11,592	0.90	67,81,320	8.52	45	5:96	27,180
	82	31 Allottees from S	erial no 2 to	13 Additional 1(or	ie) share	1	1:195	42
	TOTAL	12,82,665	100.00	7,95,95,235	100.00			30,06,042

C. Allotment to Non-Institutional Bidders (more than ₹1.00 million) (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹ 1.00 million), who have bid at the Issue Price of ₹ 331 per Equity Share or above, was finalized in consultation with the NSE. This category has been subscribed to the extent of 42.79 times. The total number of Equity Shares Allotted in this category is 30,06,042 Equity Shares to 4,771 successful Non-Institutional Investors (more than ₹ 1.00 million). The category-wise details of the Basis of Allotment are as under: (Sample)

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per applicant	Ratio	Total No. of Equity Shares Allotted
1	3,060	38209	95.21	11,69,19,540	90.90	630	39:328	28,62,090
2	3,105	257	0.64	7,97,985	0.62	630	31:257	19,530
3	3,150	384	0.96	12,09,600	0.94	630	23:192	28,980
4	3,195	76	0.19	2,42,820	0.19	630	9:76	5,670
5	3,240	70	0.17	2,26,800	0.18	630	8:70	5,040
6	3,285	33	0.08	1,08,405	0.08	630	4:33	2,520
60	15,075	11	0.03	1,65,825	0.13	630	1:11	630
61	30,195	5	0.01	1,50,975	0.12	630	1:5	630
62	45,000	8	0.02	3,60,000	0.28	630	1:8	630
1001	3,870	2	0.00	7,740	0.01	630	0:2	0
1002	4,005	1	0.00	4,005	0.00	630	0:1	0
1101	22,500	1	0.00	22,500	0.02	630	0:1	0
1102	22,590	1	0.00	22,590	0.02	630	0:1	0
1103	22,635	1	0.00	22,635	0.02	630	0:1	0
1104	23,850	1	0.00	23,850	0.02	630	0:1	0
1105	24,120	1	0.00	24,120	0.02	630	0:1	0
1106	25,110	1	0.00	25,110	0.02	630	0:1	0
1139	99,000	1	0.00	99,000	0.08	630	0:1	0
1140	1,13,265	1	0.00	1,13,265	0.09	630	0:1	0
1141	1,90,305	1	0.00	1,90,305	0.15	630	0:1	0
1142	All applic	ants from Serial no 10	001 to 1141	for 1 (one) lot of 6	30 shares	630	19:212	11,970
1143	4,771/	Allottees from Serial r	o 1 to 1142	Additional 1(one)	share	1	7:107	312
	TOTAL	40,132	100.00	12,86,22,420	100.00			30,06,042

D. Allotment to Employee Reservation (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Eligible Employee Portion, who have bid at the Issue Price net of Employee Discount, i.e. ₹316 per Equity Share was finalized in consultation with NSE. This category has been subscribed to the extent of 2.25 times. The total number of Equity Shares allotted in this category is 1,58,227 Equity Shares to 1,127 successful applicants. The category-wise details of the Basis of Allotment are as under:

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per applicant	Ratio	Total No. of Equity Shares Allotted
1	45	270	21.53	12,150	4.07	45	17:32	6,435
2	90	247	19.70	22,230	7.45	48	1:1	11,856
3	135	167	13.32	22,545	7.56	72	1:1	12,024
4	180	105	8.37	18,900	6.33	95	1:1	9,975
5	225	59	4.70	13,275	4.45	119	1:1	7,021
6	270	29	2.31	7,830	2.62	143	1:1	4,147
7	315	44	3.51	13,860	4.65	167	1:1	7,348
8	360	31	2.47	11,160	3.74	191	1:1	5,921
9	405	11	0.88	4,455	1.49	215	1:1	2,365
10	450	42	3.35	18,900	6.33	238	1:1	9,996
	Ado	ditional 1(one) share	allocated to	o Serial no 10		1	13:42	13
11	495	7	0.56	3,465	1.16	262	1:1	1,834
12	540	7	0.56	3,780	1.27	286	1:1	2,002
13	585	50	3.99	29,250	9.80	310	1:1	15,500
14	630	72	5.74	45,360	15.20	334	1:1	24,048
15	675	18	1.44	11,340	3.80	334	1:1	6,012
16	720	5	0.40	3,150	1.06	334	1:1	1,670
17	765	5	0.40	3,150	1.06	334	1:1	1,670
18	810	3	0.24	1,890	0.63	334	1:1	1,002
19	855	1	0.08	630	0.21	334	1:1	334
20	900	6	0.48	3,780	1.27	334	1:1	2,004
21	945	11	0.88	6,930	2.32	334	1:1	3,674
22	990	4	0.32	2,520	0.84	334	1:1	1,336
23	1,035	3	0.24	1,890	0.63	334	1:1	1,002
24	1,125	2	0.16	1,260	0.42	334	1:1	668
25	1,170	1	0.08	630	0.21	334	1:1	334
26	1,215	3	0.24	1,890	0.63	334	1:1	1,002
27	1,260	4	0.32	2,520	0.84	334	1:1	1,336
28	1,305	2	0.16	1,260	0.42	334	1:1	668
29	1,350	3	0.24	1,890	0.63	334	1:1	1,002
30	1,395	2	0.16	1,260	0.42	334	1:1	668
31	1,440	3	0.24	1,890	0.63	334	1:1	1,002
32	1,485	7	0.56	4,410	1.48	334	1:1	2,338
33	1,575	30	2.39	18,900	6.33	334	1:1	10,020
	TOTAL	1,254	100.00	2,98,350	100.00			1,58,227

E. Allotment to QIBs (After Rejections)

Allotment to QIBs, who have Bid at the Issue Price of ₹ 331 per Equity Share or above, has been done on a proportionate basis in consultation with the NSE. This category has been subscribed to the extent of 46.18 times of QIB Portion. As per the SEBI Regulations, Mutual Funds were Allotted 5% of the Equity Shares of QIB Portion available i.e., 4,50,906 Equity Shares and other QIBs and unsatisfied demand of Mutual Funds were Allotted the remaining available Equity Shares i.e., 85,67,221 Equity Shares on a proportionate basis. The total number of Equity Shares Allotted in the QIB Portion is 90,18,127 Equity Shares, which were allotted to 106 successful QIB Investors. The category-wise details of the Basis of Allotment are as under

CATEGORY	FI's/BANK's	MF's	IC's	NBFC's	AIF	FPC	VC's	TOTAL						
ALLOTMENT	6,45,160	16,92,369	4,54,829	15,66,113	7,45,694	39,03,665	10,297	90,18,127						
F. Allotment to	E. Allotment to Anchor Investors (After Rejections)													

The Company, in consultation with at the Anchor Investor Issue Price				

CATEGORY	FI's/BANK's	MF's	IC's	NBFC's	AIF	FPC	OTHERS	TOTAL
ALLOTMENT	-	52,90,650	6,04,260	-	3,02,320	73,29,960	-	1,35,27,190
he IPO Comm	O Committee of our Company on January 12, 2024 has taken on record the Basis of Allotment of Equity Shares approved by the							

The Basis of Allotment to the Non-Institutional Bidders (more than ₹ 0.20 million and up to ₹ 1.00 million), who have bid at the Issue Price of ₹331 per Equity Share or above, was finalized in consultation with the NSE. This category has been subscribed to the extent of 29.35 times. The total number of Equity Shares Allotted in this category is 15,03,021 Equity Shares to 2,385 successful Non-Institutional Investors(more than ₹ 0.20 million and up to ₹1.00 million). The category-wise details of the Basis of Allotment are as under: (Sample)

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per applicant	Ratio	Total No. of Equity Shares Allotted
1	630	60,710	92.18	3,82,47,300	86.71	630	5:138	13,85,370
2	675	1,347	2.05	9,09,225	2.06	632	49:1347	30,968
3	720	390	0.59	2,80,800	0.64	632	14:390	8,848
4	765	191	0.29	1,46,115	0.33	632	7:191	4,424
5	810	144	0.22	1,16,640	0.26	632	5:144	3,160
6	855	75	0.11	64,125	0.15	632	3:75	1,896
7	900	546	0.83	4,91,400	1.11	632	20:546	12,640
8	945	130	0.20	1,22,850	0.28	632	5:130	3,160
9	990	107	0.16	1,05,930	0.24	632	4:107	2,528
10	1,035	86	0.13	89,010	0.20	632	3:86	1,896
11	1,080	43	0.07	46,440	0.11	632	2:43	1,264
12	1,125	93	0.14	1,04,625	0.24	632	3:93	1,896
36	2,205	8	0.01	17,640	0.04	632	0:8	(
37	2,250	43	0.07	96,750	0.22	632	2:43	1,264
38	2,295	6	0.01	13,770	0.03	632	0:6	(
39	2,340	3	0.00	7,020	0.02	632	0:3	(
40	2,385	5	0.01	11,925	0.03	632	0:5	(
41	2,430	6	0.01	14,580	0.03	632	0:6	(
42	2,475	4	0.01	9,900	0.02	632	0:4	(
43	2,520	15	0.02	37,800	0.09	632	1:15	633
44	2,565	3	0.00	7,695	0.02	632	0:3	(
45	2,610	4	0.01	10,440	0.02	632	0:4	(
46	2,655	3	0.00	7,965	0.02	632	0:3	(
47	2,700	28	0.04	75,600	0.17	632	1:28	633
48	2,745	6	0.01	16,470	0.04	632	0:6	(
49	2,790	2	0.00	5,580	0.01	632	0:2	(
50	2,835	3	0.00	8,505	0.02	632	0:3	(
51	2,880	4	0.01	11,520	0.03	632	0:4	(
52	2,925	11	0.02	32,175	0.07	632	0:11	(
53	2,970	17	0.03	50,490	0.11	632	1:17	632
54	3,015	172	0.26	5,18,580	1.18	632	6:172	3,792
55	1	86 Allottees from Seria	l no 2 to 54	1	8:15	99		
	TOTAL	65,857	100.00	4,41,10,890	100.00			15,03,02 [,]

Designated Stock Exchange, being NSE and has allotted the Equity Shares to various successful Bidders. The Allotment Advice-cum-Intimations and/ or notices will be dispatched to the address of the investors as registered with the depositories. Further, the instructions to the Self Certified Syndicate Banks for unblocking of funds, transfer to Public Issue Account have been issued on January 12, 2024 and payment to non-Syndicate brokers have been issued on January 13, 2024. In case the same is not received within ten days, investors may contact the Registrar to the Issue at the address given below. The Equity Shares Allotted to the successful Allottees have been uploaded on January 15, 2024 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company has filed the Listing application with BSE and NSE on January 15, 2024. Our Company has received listing and trading approval from BSE and NSE and the trading will commence on or about January 16, 2024.

Note: All capitalised terms used and not specifically defined herein shall have the same meaning as ascribed to them in the Prospectus.

INVESTORS PLEASE NOTE

The details of the Allotment made will be hosted on the website of the Registrar to the Issue, Link Intime India Private Limited at: www.linkintime.co.in

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

LINKIntime

Link Intime India Private Limited C 101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai - 400 083, Maharashtra, India Tel: +91 810 811 4949; E-mail: jyoticnc.ipo@linkintime.co.in Website: www.linkintime.co.in Investor grievance e-mail: jyoticnc.ipo@linkintime.co.in Contact Person: Shanti Gopalkrishnan SEBI Registration Number: INR000004058

For JYOTI CNC AUTOMATION LIMITED On behalf of the Board of Directors Sd/

Company Secretary and Compliance Officer

Maulik B Gandhi

Place: Rajkot, Gujarat Date: January 15, 2024

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 JYOTI CNC AUTOMATION LIMITED.

JYOTI CNC AUTOMATION LIMITED has filed the Prospectus dated January 11, 2024 with RoC. The Prospectus is available on the website of SEBI at www.sebi.gov.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, the website of the Company at www.jyoti.co.in and the websites of the BRLMs, i.e. Equirus Capital Private Limited, ICICI Securities Limited and SBI Capital Markets Limited at www.equirus.com, www.icicisecurities.com, and www.sbicaps.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, please see the section titled 'Risk Factors' on page 47 of the Prospectus. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision instead potential Investors should rely on the Prospectus filed with ROC.

The Equity Shares 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 securities laws in the United States, and unless so registered, and 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 U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S and the applicable laws of each jurisdictions where such offers and sales are made.