



MESON VALVES INDIA LIMITED

Corporate Identification Number: U29299GA2016PLC012972

Our Company was originally incorporated under the name "Sander Meson India Private Limited" under the provisions of the Companies Act, 2013 vide Certificate of Incorporation dated August 18, 2016 issued by the Central Registration Centre for and on behalf of the jurisdictional Registrar of Companies. Subsequently, the name of our Company was changed to "Meson Valves India Private Limited" vide special resolution passed by the shareholders at the Extra Ordinary General Meeting held on April 25, 2019 and a Fresh Certificate of Incorporation pursuant to change of name was issued by Registrar of Companies, Goa, Daman & Diu dated May 15, 2019. Subsequently, the status of the Company was changed to public limited and the name of our Company was changed to "Meson Valves India Limited" vide Special Resolution passed by the Shareholders at the Extra Ordinary General Meeting of our Company held on April 10, 2023. The fresh certificate of incorporation consequent to conversion was issued on May 04, 2023 by the Registrar of Companies, Goa, Daman & Diu. The Corporate Identification Number of our Company is U29299GA2016PLC012972. For further details on incorporation and registered office of our Company, see "History and Certain Corporate Matters" beginning on page 126 of the Prospectus.

Registered Office: Plot No. L-45, First Floor, Software Technology Park, Verna Industrial Estate, Salcete, Verna-403722, Goa, India;

Tel: 08322954198 | E-mail: investor@mvi.ltd | Website: www.mvi.ltd;

Contact Person: Mr. Anand Lohia, Company Secretary and Compliance Officer

PROMOTERS OF OUR COMPANY: BRIJESH MADHAV MANERIKAR, SWAROOP RAGHUVIR NATEKAR, VIVEKANAND MARUTI REDEKAR AND INDIA FUTURISTIC MARINE PRIVATE LIMITED

"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".

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF 30,48,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH ("EQUITY SHARES") OF MESON VALVES INDIA LIMITED ("MVI" OR "OUR COMPANY" OR "THE ISSUER") FOR CASH AT A PRICE OF ₹102/- PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹92/- PER EQUITY SHARE) ("ISSUE PRICE") AGGREGATING TO ₹3,108.96 LAKHS ("THE ISSUE") OF WHICH 1,56,000 EQUITY SHARES AGGREGATING TO ₹159.12 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF 28,92,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH AT AN ISSUE PRICE OF ₹102/- PER EQUITY SHARE AGGREGATING TO ₹ 2,949.84 LAKHS ("NET ISSUE"). THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 30.00% AND 28.46% OF THE POST ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, PLEASE REFER TO CHAPTER TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE 191 OF THE PROSPECTUS.

THE FACE VALUE OF THE EQUITY SHARE IS ₹10/- AND THE ISSUE PRICE IS 10.2 TIMES OF THE FACE VALUE

ISSUE OPENED ON: SEPTEMBER 08, 2023 AND ISSUE CLOSED ON: SEPTEMBER 12, 2023

RISK TO INVESTORS:

- Our Equity Shares have never been publicly traded, and may experience price and volume fluctuations following the completion of the Issue. Further, our Equity Shares may not result in an active or liquid market and the price of our Equity Shares may be volatile and you may be unable to resell your Equity Shares at or above the Issue Price or at all.
- The average cost of acquisition of Equity Shares by our Promoters is as follows:

Sr. No.	Name of the Promoters	No of Equity Shares held	Average cost of Acquisition (in ₹)
1.	India Futuristic Marine Private Limited	33,35,792	Nil
2.	Brijesh Madhav Manerikar	50	2.06
3.	Vivekanand Maruti Redekar	50	2.06
4.	Swaroop Raghuvir Natekar	50	2.06

Investors are required to refer section titled "Risk Factors" beginning on page 23 of the Prospectus.

Our Company has filed the Prospectus dated September 04, 2023 with the ROC, Goa, Daman & Diu, (the "Prospectus"). The Equity Shares of the Company are proposed to be listed on the SME Platform of BSE i.e., **BSE SME**, 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 from BSE for the listing of the Equity Shares pursuant to letter dated August 24, 2023. **BSE is the Designated Stock Exchange for the purpose of this Issue. The trading is to be commenced on September 21, 2023** (Subject to receipt of listing and trading approvals from the BSE).

The Issue is being made through the Fixed Price process, the allocation in the Net Issue to the Public category is made pursuant to Regulation 253(2) of the SEBI (ICDR) Regulations, 2018, as amended from time to time, wherein a minimum of 50% of the Net Issue of shares to the Public is initially made available for allotment to Retail Individual Investors. The balance of Net Issue of Shares to the public is made available for allotment to Individual Applicants other than Retail Individual Investors and other Investors, including Corporate Bodies / Institutions irrespective of number of shares applied for. If the Retail Individual Investor category is entitled to more than 50% on proportionate basis, they shall be allotted that higher percentage. Under subscription, if any, in any of the categories, would be allowed to be met with spill-over from any of the other categories or a combination of categories at the discretion of our Company in consultation with the Lead Manager and the Designated Stock Exchange. Such inter-se spill over, if any, would be affected in accordance with applicable laws, rules, regulations and guidelines. All potential investors shall participate in the Issue only through an Application Supported by Blocked Amount ("ASBA") process including through UPI mode (as applicable) by providing details of the respective bank accounts and / or UPI IDs, in case of RILs, if applicable, which will be blocked by the Self Certified Syndicate Banks ("SCSBs") for the same.

SUBSCRIPTION DETAILS

The Net Issue has received 2,63,523 applications before technical rejections for 50,96,30,400 Equity Shares resulting in 176.22 times subscription. The details of the applications received in the Net Issue (before and after technical rejections & withdrawal) are as follows:

Detail of the Applications Received

Category	Before Technical Rejections & Withdrawals		After Technical Rejections & Withdrawals	
	No. of Applications	No. of Equity Shares	No. of Applications	No. of Equity Shares
Retail Individual Investors	2,50,405	30,05,02,800	2,44,497	29,33,96,400
Other than Retail Individual Investors	13,118	20,91,27,600	12,852	20,73,88,800
Total	2,63,523	50,96,30,400	2,57,349	50,07,85,200

Note:

- The Net Issue does not include 1,56,000 Equity Shares reserved for Market Maker, which was subscribed by 1.00 time.
- There were 6,174 Technical Rejections for 88,45,200 Equity Shares & there is 1 application comprising 1,200 shares received for withdrawal. Hence, the application is treated as rejected.

The shares available for allotment have been arrived in the proportion of the respective over subscription ratio of Retail Individual Investors and Other than Retail Individual Investors category received. In view of the explanation provided under regulations 253 (2) of the SEBI (ICDR) Regulations, 2018, the Retail Individual Investors Category has applied for 58.59% and 41.41% by Other than Retail Individual Investors; accordingly, we have derived the issue size for different categories. Further, owing to rounding off, an additional share has been proportioned to be allotted in retail investors. In other than Retail Individual Investor Category, there was over subscription of 20,76,81,600 Equity Shares before technical rejection and 20,59,42,800 Equity Shares after technical rejection. In Retail Individual Investors Category there was over subscription of 29,90,56,800 Equity Shares before technical rejection and 20,59,42,800 Equity Shares after technical rejection. The Basis of Allotment was finalised in consultation with the Designated Stock Exchange – BSE on September 15, 2023.

A) Allocation to Market Maker (After Technical Rejections & Withdrawals): The Basis of Allotment to the Market Maker, at the Issue Price of ₹102/- per Equity Share, was finalised in consultation with BSE. The category was subscribed by 1.00 time. The total number of shares allotted in this category is 1,56,000 Equity Shares. 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	Allocation per Applicant	Ratio of Allottees to the Applicant	Total No. of Shares Allotted
1,56,000	1	100	1,56,000	100	1,56,000	1:1	1,56,000

B) Allocation to Retail Individual Investors (After Technical Rejections & Withdrawals): The Basis of Allotment to the Retail Individual Investors, at the Issue Price of ₹102/- per Equity Share, was finalised in consultation with BSE. Pursuant to Regulation 253(2) of the SEBI (ICDR) Regulations, 2018, the total number of shares allocated in this category is 16,95,600 Equity Shares. The category was subscribed by 173.03 times. 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	Allocation per Applicant	Ratio of Allottees to the Applicant	Total No. of Shares Allotted
1,200	2,44,497	100	29,33,96,400	100	1,200	471:81,499	16,95,600

C) Allocation to Other than Retail (After Technical Rejections & Withdrawals): The Basis of Allotment to the Non-Retail Investors, at the Issue Price of ₹102/- per Equity Share, was finalised in consultation with BSE. Pursuant to Regulation 253(2) of the SEBI (ICDR) Regulations, 2018, the total number of shares allocated in this category is 11,96,400 Equity Shares. The category was subscribed by 173.34 times. The category-wise details of the Basis of Allotment are as under (On Sample Basis):

No. of Shares applied for (Category Wise)	No. of Applications Received	% to Total	Total No. of Shares applied in each category	% to Total	Allocation per Applicant	Ratio of Allottees to the Applicant	Total No. of Shares allocated/ allotted
2,400	9,312	72.46	2,23,48,800	10.78	1,200	107:9312	1,28,400
3,600	640	4.98	23,04,000	1.11	1,200	11:640	13,200
10,800	584	4.54	63,07,200	3.04	1,200	15:292	36,000
4,800	538	4.19	25,82,400	1.25	1,200	6:269	14,400
87,600	216	1.68	18,921,600	9.12	1,200	91:216	1,09,200
6,000	183	1.42	10,98,000	0.53	1,200	5:183	6,000
12,000	185	1.44	22,20,000	1.07	1,200	11:185	13,200
9,600	158	1.23	15,16,800	0.73	1,200	7:158	8,400
68,400	111	0.86	75,92,400	3.66	1,200	12:37	1,200
7,200	86	0.67	6,19,200	0.30	1,200	3:86	3,600
8,400	65	0.51	5,46,000	0.26	1,200	3:65	3,600
14,400	41	0.32	5,90,400	0.28	1,200	3:41	3,600
13,200	37	0.29	4,88,400	0.24	1,200	2:37	2,400
15,600	17	0.13	2,65,200	0.13	1,200	1:17	1,200

The Board of Directors of the Company at its meeting held on **September 15, 2023**, has taken on record the Basis of Allotment of Equity Shares, as approved by the Designated Stock Exchange viz. BSE and has authorized the corporate action for the allotment of the Equity Shares to various successful applicants.

The CAN and allotment advice and / or notices shall be dispatched to the address of the investors as registered with the depositories on or before **September 18, 2023**. Further, the instructions to Self-Certified Syndicate Banks have been processed on **September 15, 2023** for unblocking of funds. The Equity Shares allotted to successful applicants are being credited to their beneficiary accounts subject to validation of the account details with the depositories concerned. In case the same is not received within prescribed time, investors may contact the Registrar to the Issue at the address given below. The Company is taking steps to get the Equity Shares admitted for trading on the SME Platform of BSE within 6 working days from the Closure of the Issue. **The trading is proposed to be commenced on September 21, 2023 subject to receipt of listing and trading approvals from BSE.**

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus dated September 04, 2023 ("Prospectus").

INVESTORS, PLEASE NOTE

The details of the allotment made has been hosted on the website of the Registrar to the Issue, Maashitla Securities Private Limited at www.maashitla.com. All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/Sole Applicant, Serial number of the Application Form, Number of Shares Applied for and Bank Branch where the Application had been lodged and payment details at the address given below:



MAASHITLA SECURITIES PRIVATE LIMITED

451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, Delhi-110034, India

Telephone: 011-45121795-96 / +91-22-48808634 | E-mail: ipo@maashitla.com | Website: www.maashitla.com

Contact Person: Mr. Mukul Agrawal | SEBI Registration No.: INR000004370

**For MESON VALVES INDIA LIMITED
On Behalf of the Board of Directors
Sd/-
Mr. Brijesh Madhav Manerikar
Designation: Chairman & Managing Director
DIN: 05154847**

Date: September 20, 2023

Place: Goa

LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARE ON LISTING OR THE BUSINESS PROSPECTS OF MESON VALVES INDIA LIMITED.

MESON VALVES INDIA LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make a Public Issue of its Equity Shares and has filed Prospectus with the Registrar of Companies, Goa, Daman & Diu on September 04, 2023. The Prospectus is available on websites of the Company, the BSE SME and the Lead Manager at www.mvi.ltd, www.bsesme.com, www.shreni.in respectively. Applicants should note that investment in equity shares involves a high-risk and for details relating to the same, see the Prospectus, including section titled "Risk Factors" beginning on page 23 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 "U.S. Securities Act and applicable U.S. state securities law. Accordingly, the Equity Shares are offered or sold (i) within the United States to persons reasonably believed to be qualified institutional investors (as defined in Rule 144A under the U.S. Securities Act and (ii) Outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and applicable laws of the jurisdiction where such offers and sales occur.