



# AMIC FORGING LIMITED

CIN: U27100WB2007PLC116674



Our Company was originally incorporated on June 19, 2007 as a private limited company in the name of "Kali Mata Forging Private Limited" under the provisions of the Companies Act, 1956 with the Registrar of Companies, West Bengal. Further, we changed our name from "Kali Mata Forging Private Limited" to "Amic Forging Private Limited" through a special resolution passed by our shareholders in an Extra Ordinary General Meeting held on January 02, 2017. The registrar of companies, Kolkata, issued a fresh certificate of incorporation dated January 09, 2017. Subsequently, pursuant to a special resolution of our Shareholders passed in the Extra Ordinary General Meeting held on January 04, 2023 our Company was converted from a private limited company to public limited company and the name of our Company was changed to "Amic Forging Limited" and a fresh certificate of incorporation consequent to conversion was issued on August 09, 2023 by the Registrar of Companies, Kolkata bearing Corporate Identification Number U27100WB2007PLC116674. For further Details of Incorporation and Change in Registered Office of our Company, please refer to section titled 'Our History and Certain Other Corporate Matters' beginning on page 134 of this Red Herring Prospectus.

**Registered Office:** 3A, Garstin Place, 2nd Floor, Kolkata, West Bengal, India, 700001 **Tel:** 033 – 40668190; **E-mail:** amic@amicforgings.com; **Website:** www.amicforgings.com  
**Contact Person:** Ms. Neha Fatehpuria, Company Secretary and Compliance Officer

## OUR PROMOTERS: MR. GIRDHARI LAL CHAMARIA, MR. ANSHUL CHAMARIA, MS. MANJU CHAMARIA AND MS. RASHMI CHAMARIA

**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" (BSE / BSE SME)**

### THE ISSUE

INITIAL PUBLIC ISSUE OF UPTO 27,62,000 EQUITY SHARES OF FACE VALUE OF ₹10.00 EACH ("EQUITY SHARES") OF AMIC FORGING LIMITED (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 UPTO 1,39,000 EQUITY SHARES 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 UPTO 26,23,000 EQUITY SHARES AGGREGATING TO ₹ [•] LAKHS (THE "NET ISSUE"). THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.33% AND 25.01% RESPECTIVELY OF THE POST ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

- QIB PORTION: NOT MORE THAN 50.00% OF THE NET ISSUE
- RETAIL PORTION: NOT LESS THAN 35.00% OF THE NET ISSUE
- NON-INSTITUTIONAL PORTION: NOT LESS THAN 15.00% OF THE NET ISSUE
- MARKET MAKER PORTION: UPTO 1,39,000 EQUITY SHARES OR 5.03% OF THE NET ISSUE

**PRICE BAND: RS. 121.00 TO RS. 126.00 PER EQUITY SHARE OF FACE VALUE RS. 10.00 EACH.**  
**THE FLOOR PRICE IS 12.1 TIMES OF THE FACE VALUE AND**  
**THE CAP PRICE IS 12.6 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.**  
**BIDS CAN BE MADE FOR A MINIMUM OF 1,000 EQUITY SHARES AND IN MULTIPLES OF 1,000 EQUITY SHARES THEREAFTER.**

### RISKS TO INVESTORS

- Our manufacturing operations are critical to our business and any shutdown of our manufacturing facilities may have an adverse effect on our business, results of operations and financial condition.
- Average cost of acquisition of Equity Shares held by the Promoters Mr. Girdhari Lal Chamaria, Mr. Anshul Chamaria, Ms. Manju Chamaria, Ms. Rashmi Chamaria is Rs. 4.74, 4.84, 12.17, 8.19 per Equity Share respectively & the Issue Price at the upper end of the Price Band is Rs. 126 per Equity Share.
- The Price/ Earnings ratio based on Basic & Diluted EPS for period ended Fiscal 2023 for the company at the upper end of the Price Band is 1.01.
- Weighted Average Return on Net worth for Fiscals 2023, 2022 and, 2021 is 29.84 and For the period ended on June 30, 2023 (Non-Annualised) is 15.39

## BID/ ISSUE PROGRAM

**ANCHOR INVESTOR BIDDING DATE\*: TUESDAY, NOVEMBER 28, 2023**

**BID/ ISSUE OPENS ON: WEDNESDAY, NOVEMBER 29, 2023**

**BID/ ISSUE CLOSES ON: FRIDAY, DECEMBER 01, 2023**

\*Subject to finalization of the Basis of Allotment

- (1) The Company may in consultation with the Book Running Lead Managers, consider participation by Anchor Investors in accordance with the SEBI ICDR regulations. The Anchor Investor Bid/ Offer Period shall be one Working Day prior to the Bid/ Offer Opening Date.
- (2) Our Company may in consultation with the Book Running Lead Managers, consider closing the Bid/ Offer Period for QIBs one Working Day prior to the Bid/ Offer Closing Date in accordance with the SEBI ICDR Regulations.
- (3) UPI mandate end time and date shall be at 5:00 pm on the Bid/ Offer Closing Date.

Key Performance Indicators of Our Company:

(Rs. In Lakhs)

Key Financial Performance	For the Stub Period Ended	For the Financial Year Ended	For the Financial Year Ended	For the Financial Year Ended
	June 30, 2023	March 31, 2023	March 31, 2022	March 31, 2021
Revenue from operations(1)	2,954.57	11,585.41	7,111.97	2,640.88
EBITDA(2)	495.77	1,356.95	219.18	150.74
EBITDA Margin(3)	16.78%	11.71%	3.08%	5.71%
PAT	359.69	980.01	86.59	56.27
PAT Margin(4)	12.17%	8.46%	1.22%	2.13%
Networth(5)	2,338.43	1,983.75	767.28	680.69
RoE % (6)	16.64%	71.25%	11.96%	9.85%
RoCE% (7)	17.86%	55.78%	10.31%	10.05%

Notes:

- (1) Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements
- (2) EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income
- (3) EBITDA Margin is calculated as EBITDA divided by Revenue from Operations
- (4) PAT Margin is calculated as PAT for the period/year divided by revenue from operations.
- (5) Net worth means the aggregate value of the paid-up share capital and reserves and surplus of the company less deferred tax assets.
- (6) Return on Equity is ratio of Profit after Tax and Average Shareholder Equity
- (7) Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus long-term borrowings.

In case of any revisions in the Price Band, the Bid/ Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/ Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/ Issue Period for a minimum of three Working Days, 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, will 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 Managers and the terminals of the other members of the Syndicate and by intimation to SCSBs, the Sponsor Bank, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

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, may 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 utilise the Application Supported by Blocked Amount ("ASBA") process

providing details of their respective ASBA accounts, and UPI ID in case of UPIs 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 217 of this 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 authorized 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 Participant 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 ITS OBJECTS:** For information on the main objects and other objects of our Company, see "History and Corporate Structure" on page 134 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 293 of the Red Herring Prospectus.

**LIABILITY OF MEMBERS AS PER MOA:** The Liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

**AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE:** The Authorized share Capital of the Company is Rs. 11,00,00,000/- (Rupees Eleven Crores Only) divided into 1,10,00,000 (One Crore Ten Lakhs Only) Equity Shares of Rs.10.00/- (Rupees Ten only) each. For details of the Capital Structure, see "Capital Structure" on the page 63 of the Red Herring Prospectus.

**NAMES OF THE SIGNATORIES TO THE 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 the time of signing of the Memorandum of Association of our Company: Mr. Girdhari Lal Chamaria – 5,100 Equity Shares, Mr. Manish Singhania – 5,100 Equity Shares of Rs.10/- each. Details of the main objects of the Company as contained in the Memorandum of Association, see "History and Corporate Structure" on page 134 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see "Capital Structure" on page 63 of the Red Herring Prospectus.

**LISTING:** The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the BSE SME (SME Platform of BSE). Our Company has received an 'in-principle' approval from the BSE for the listing of the Equity Shares pursuant to letter dated November 17, 2023. For the purpose of the Issue, the Designated Stock Exchange shall be BSE SME. A signed copy of the Red Herring Prospectus has been delivered for registration to the ROC on November 22, 2023 and Prospectus shall be delivered for filing to the ROC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Issue Closing Date, see "Material Contracts and Documents for Inspection" on page 293 of the Red Herring Prospectus.

**DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI):** Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI beginning on page 197 of the Red Herring Prospectus.

**DISCLAIMER CLAUSE OF BSE (THE DESIGNATED STOCK EXCHANGE):** It is to be distinctly understood that the permission given by BSE SME ("SME Platform of BSE") should not in any way be deemed or construed that the contents of the 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 Prospectus. The investors are advised to refer to the Prospectus for the full text of the Disclaimer clause pertaining to BSE.

**GENERAL RISK:** 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 Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares 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 "Risk Factors" on page 28 of the Red Herring Prospectus.

## 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

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 the section "Issue Procedure" beginning on page 217 of the Red Herring Prospectus. 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 of BSE SME

\*\*List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. ICICI 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-18001201740 and Mail Id- ipo.upi@npci.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 grievance investors may contact: Gretex Corporate Services Limited - Ms. Dimple Magharam Slun (+91 96532 49863) (Email Id: info@gretexgroup.com)

### BOOK RUNNING LEAD MANAGER TO THE ISSUE

### REGISTRAR TO THE ISSUE

### COMPANY SECRETARY AND COMPLIANCE OFFICER



**GRETEX CORPORATE SERVICES LIMITED**  
 A-401, Floor 4th, Plot FP-616, (PT), Naman Midtown, Senapati Bapat Marg, Near Indiabulls, Dadar (w), Delisle Road, Mumbai, Mumbai-400013, Maharashtra, India. Telephone: +91 96532 49863  
 Fax: N.A.  
 E-mail: info@gretexgroup.com  
 Website: www.gretexgroup.com  
 Investor grievance: info@gretexgroup.com  
 Contact Person: Ms. Dimple Magharam Slun  
 SEBI Registration Number: INM000012177



**BIGSHARE SERVICES PRIVATE LIMITED**  
 Address: S6-2, 6th Pinnacle Business Park, Mahakali Caves Road, next to Ahura Centre, Andheri East, Mumbai- 400093, Maharashtra, India  
 Tel: +91 – 22 – 6263 8200  
 Fax: +91 – 22 – 6263 8299  
 Email: ipo@bigshareonline.com  
 Website: www.bigshareonline.com  
 Investor Grievance Email: investor@bigshareonline.com  
 Contact Person: Mr. Vinayak Morbale  
 SEBI Registration Number: INR000001385



**AMIC FORGING LIMITED**  
 Ms. Neha Fatehpuria  
 3A, Garstin Place, 2nd Floor, Kolkata, West Bengal, India, 700001  
 E-mail: amic@amicforgings.com  
 Website: www.amicforgings.com  
 CIN: U27100WB2007PLC116674

Investors can contact the Company Secretary and Compliance Officer or the BRLM or the Registrar to the Issue in case of any pre-issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account & refund orders, etc.

### DISCLOSURE OF PRICE INFORMATION OF PAST ISSUES HANDLED BY GRETEX CORPORATE SERVICES LIMITED

Sr. No.	Issuer Name	Main Board or SME	Name of Merchant Banker	+ / - % change in closing price, [+ / - % change in Closing benchmark] 30th calendar days from listing	+ / - % change in closing price, [+ / - % change in Closing benchmark] 90th calendar days from listing	+ / - % change in closing price, [+ / - % change in Closing benchmark] 180th calendar days from listing
1	Sudarshan Pharma Industries Limited	SME	Gretex Corporate Services Limited	6.50, (2.47)	-1.23, (8.78)	13.21, (16.12)
2	Retina Paints Limited	SME		32.82, (2.21)	55.54, (8.61)	96.72, (7.06)
3	Innokaiz India Limited	SME		-21.86, (1.16)	-7.08, (6.61)	-22.88, (4.91)
4	Comrade Appliances Limited	SME		15.80, (3.83)	80.62, (6.31)	N.A.
5	Shelter Pharma Limited	SME		4.62, (0.88)	N.A.	N.A.
6	Transtee Seating Technologies Limited	SME		N.A.	N.A.	N.A.
7	Kalyani Cast-Tech Limited	SME		N.A.	N.A.	N.A.

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

On behalf of Board of Directors  
**For AMIC FORGING LIMITED**  
 Sd/-  
**Mr. Girdhari Lal Chamaria**  
 Managing Director

Place: Kolkata  
 Date: November 22, 2023

Disclaimer: Amic Forging Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with the Registrar of Companies, Kolkata, India on November 22, 2023 and thereafter with SEBI and the Stock Exchange. The RHP is available on the website of BSE SME at https://www.bsesme.com and is available on the websites of the BRLM at www.gretexgroup.com. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 28 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, 1933 and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in "offshore transactions" in reliance on Regulation "S" under the Securities Act, 1933 and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

**AVAILABILITY OF RED HERRING PROSPECTUS:** Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at www.amicforgings.com the website of the BRLM to the Issue at www.gretexgroup.com, the website of BSE SME at https://www.bsesme.com, respectively.

**AVAILABILITY OF BID-CUM-APPLICATION FORMS:** Bid-Cum-Application forms can be obtained from the Registered Office 3A, Garstin Place, 2nd Floor, Kolkata - 700001, West Bengal, India Telephone: 033 - 40668190; BRLM: Gretext Corporate Services Limited, Telephone: +91 96532 49863 and the Syndicate Member: Gretext Share Broking Private Limited, Telephone: 022 69308502/03 and at the selected locations of the Sub-Syndicate Members, Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the website of BSE SME and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

**ESCRROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK/ SPONSOR BANK:** ICICI Bank Limited.

**UPI:** Retail Individual Bidders can also Bid through UPI Mechanism