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COMRADE COMRADE APPLIANCES LIMITED

Our Company was originally incorporated as Comrade Appliances Private Limited on March 22, 2017 vide certificate of incorporation bearing CIN U74999MH2017PTC292817 as a Private Limited Company under the provisions of the Companies Act, 2013 issued by Registrar of Companies. Central Registration Centre. Subsequently, pursuant to a Special Resolution of our Shareholders passed at the Extra-Ordinary General Meeting held on November 10, 2022, our Company was converted from a Private Limited Company and consequently, the name of our Company was changed to 'Comrade Appliances' Limited' and a Fresh Certificate of Incorporation consequent to Conversion was issued on December 13, 2022 by the Registrar of Companies, Mumbai. The Corporate Identification Number of our Company is U74999MH2017PLC292817 please refer to section titled 'Our History and Certain Other Corporate Matters' beginning on page 117 of this Prospectus.

> Registered office: Shop No. 39, Ground Level I, Dewan Centre, 183-186, S.V. Road, Jogeshwari West, Mumbai - 400102, Maharashtra, India. Contact Person: Ms. Kiran Tilwani, Company Secretary & Compliance Officer

Tel No: 022-66959545 | E-mail: info@comrade.net.in | Website: www.comrade.net.in | CIN: U74999MH2017PLC292817

OUR PROMOTERS: M/S TROUPE TECHNOLOGIES PRIVATE LIMITED, MR. KHURSHEED ALAM AND MR. MEHBOOB ALAM

BASIS OF ALLOTMENT

PUBLIC ISSUE OF 22,78,000 EQUITY SHARES OF FACE VALUE OF ₹ 10.00 EACH ("EQUITY SHARES") OF COMRADE APPLIANCES LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 54.00 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 44.00 PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ 1,230.12 LAKHS ("THE ISSUE") OF WHICH 1,14,000 EQUITY SHARES AGGREGATING TO ₹ 61.56 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 21,64,000 EQUITY SHARES AGGREGATING TO ₹ 1,168.56 LAKHS (THE "NET ISSUE"). THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 30.26% AND 28.74% RESPECTIVELY OF THE POST ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

ISSUE PRICE: ₹ 54.00 PER EQUITY SHARE OF FACE VALUE OF ₹ 10.00 EACH ANCHOR INVESTOR ISSUE PRICE: ₹ 54.00 PER EQUITY SHARE THE ISSUE PRICE IS 5.4 TIMES OF THE FACE VALUE

Risks to Investors:

- a) Our business experiences an increase in sales during the summer seasons. And our major revenue comes from Air coolers. Any substantial decrease in our sales during such periods and our inability cope up with our service during this time, then our revenues and profitability will be affected and have a negative effect on our
- b) Average cost of acquisition of Equity Shares held by the Promoter M/s. Troupe Technologies Private Limited, Mr. Khursheed Alam and Mr. Mehboob Alam is ₹12.00, ₹10.00 and ₹10.00 respectively per Equity Share and the Issue Price at the upper end of the Price Band is ₹54.00 per Equity Share.
- c) 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 17.14.
- d) Weighted Average Return on Net worth for Fiscals 2023, 2022 and, 2021 is 15.83%

BID/ISSUE PERIOD

ANCHOR INVESTOR BIDDING DATE WAS: TUESDAY, MAY 30, 2023

BID/ISSUE OPENED ON: WEDNESDAY MAY 31, 2023 **BID/ISSUE CLOSED ON: MONDAY, JUNE 05, 2023**

The Issue was 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 Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") wherein not more than 50% of the Issue was made available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"). Our Company in consultation with the Book Running Lead Managers ("BRLM") had reserved up to 60% of the QIB Portion to Anchor Investors on a discretionary basis (the "Anchor Investor Portion"), Further, not less than 15% of the Issue was made available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Issue was made available for allocation to RIIs in accordance with the SEBI (ICDR) Regulations, 2018, subject to valid Bids having been received from them at or above the Issue Price. All potential Bidders (except Anchor Investors) were required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of their respective bank account (including UPI ID for RIBs using UPI Mechanism), in which the corresponding Bid Amounts were blocked by the SCSBs or the Sponsor Bank, as applicable. Anchor Investors were not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" on page 195 of the Prospectus.

The bidding for Anchor Investors opened and closed on Tuesday, May 30, 2023.

The Issue (excluding Anchor Investors Portion) received 39,710 Applications for 13,88,70,000 Equity Shares (before technical rejections) resulting in 85.19 times subscription (including reserved portion of market maker). The details of the Applications received in the Issue from various categories are as under: (before technical rejections):

Detail of the Applications Received:

	Sr. No.	Category	No. of Applications	No. of Equity Shares applied	Amount (in ₹)	Equity Shares Reserved as per Prospectus	No. of times Subscribed
Ì	1.	Retail-Individual Investors	27445	54890000	2963970000.00	758000	70.77
ì	2.	Non-Institutional Investors	1642	53608000	2894812000.00	387200	164.20
1	3.	Market Maker	1	114000	6156000.00	114000	1.00
	4.	Qualified Institutional Buyers (Excluding Anchor Investors)	13	8886000	479844000.00	432000	20.57
	5.	Anchor Investors	2	834000	45036000.00	648000	1.29
	-1	Total	29103	118332000	6389818000.00	2278000	71.27

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

Sr. No.	Bid Price	Bids Quantity	% of Total	Cumulative Total	% Cumulative Total
1,	52.00	118000	0.09	138870000	100.00
2.	53.00	74000	0.05	138752000	99.92
3.	54.00	95188000	68.55	138678000	99.86
4.	CUT OFF	43490000	31.32	138678000	99.86
	TOTAL	138870000	100.00		202000000

The Basis of Allotment was finalised in consultation with the Designated Stock Exchange, being BSE Limited on June 08, 2023. 1) Allotment to Retail Individual Investors (After Technical Rejections)

The Basis of Allotment to the Retail Individual Investors, who have Bid at cut-off Price or at or above the Issue Price of ₹54.00 per Equity Share, was finalized in consultation with BSE Limited. The category has been subscribed to the extent of 70.77 times. The total number of Equity Shares Allotted in this category is 758000 Equity Shares to 379 successful applicants. The details of the Basis of Allotment of the said category is as under:

No. of Shares	No. of Applications	% of	Total No. of	% to	No. of Equity Shares	Ratio	Total No. of	Surplus /
Applied for (Category wise)	Received	Total	Shares Applied	Total	Allotted per Applicant		Shares Allotted	Deficit
Retail Individual Investors	27445	100.00	54890000	100.00	2000	9:637	758000	0

2) Allotment to Non-Institutional Investors (After Technical Rejections)

The Basis of Allotment to the Non-Institutional Investors, who have bid at the Issue Price of ₹54.00 per Equity Share or above, was finalized in consultation with BSE Limited. The category has been subscribed to the extent of 164.20 times. The total number of Equity Shares Allotted in this category is 326000 Equity Shares to 130 successful applicants. The details of the Basis of Allotment of the said category is as under (Sample Basis):

No. of Shares applied for (Category wise)	Number of applications received	% of Total	Total No. of Shares applied in each category	% to Total		allottees licants	Total No. of shares allocated/alloted	Surplus/Defici
4000	808	49.63	3232000	6.04	5	404	20000	316
6000	101	6.20	606000	1.13	2	101	4000	309
8000	69	4.24	552000	1.03	2	69	4000	638
10000	60	3.69	600000	1.12	1	30	4000	346
12000	24	1.47	288000	0.54	1	24	2000	246
14000	25	1.54	350000	0.65	1	25	2000	-132
16000	35	2.15	560000	1.05	2	35	4000	589
18000	20	1.23	360000	0.67	1	20	2000	-192
20000	136	8.35	2720000	5.08	1	17	16000	-566
22000	24	1.47	528000	0.99	1 1	12	4000	784
24000	28	1.72	672000	1.26	1	14	4000	-93
26000	7	0.43	182000	0.34	1	7	2000	892
28000	15	0.92	420000	0.78	1	15	2000	-558
30000	11	0.68	330000	0.62	1	11	2000	-10
32000	9	0.55	288000	0.54	1	9	2000	246
34000	7	0.43	238000	0.44	1	7	2000	551
36000	13	0.80	468000	0.87	1	13	2000	-850
38000	10	0.61	380000	0.71	1	10	2000	-314
40000	11	0.68	440000	0.82	1	11	2000	-680
42000	3	0.08	126000	0.02	0	0	0	-767
44000	13	0.10	572000	1.07	2	13	4000	516
46000	7	0.43	322000	0.60	1	7	2000	39
48000	3	- Walter State Committee	144000	0.00	0	0	0	-877
TOTAL TAXABLE ST.	13	0.18	AND PRESENTED IN	1.21		13	4000	41
50000		0.80	650000		2		1 11000	100000000000000000000000000000000000000
52000	2	0.12	104000	0.19	0	0	0	-633
54000	3	0.18	162000	0.30	0	0	0	-987
56000	2	0.12	112000	0.21	0	0	0	-682
58000	2	0.12	116000	0.22	0	0	0	-706
60000	9	0.55	540000	1.01	2	9	4000	711
62000	3	0.18	186000	0.35	1	3	2000	867
64000	1 1	0.06	64000	0.12	0	0	0	-390
66000	2	0.12	132000	0.25	0	0	0	-804
68000	1 1	0.06	68000	0.13	0	0	0	-414
70000	5	0.31	350000	0.65	-1	5	2000	-132
72000	2	0.12	144000	0.27	0	0	0	-877
74000	3	0.18	222000	0.41	1	3	2000	648
76000	1 1	0.06	76000	0.14	0	0	0	-463
80000	3	0.18	240000	0.45	1	3	2000	538
82000	7	0.43	574000	1.07	2	7	4000	504
84000	5	0.31	420000	0.78	1	5	2000	-558
86000	2	0.12	172000	0.32	0	0	9	-1048
90000	6	0.37	540000	1.01	1	3	4000	711
92000	5	0.31	460000	0.86	1	5	2000	-802
94000	3	0.18	282000	0.53	1	3	2000	283
98000	1	0.06	98000	0.18	0	0	0	-597

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110000				- Charles and Annie Anni		201 303			733
112000		2							709
118000		1				0			-670
120000									-728 -875
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126000 3		1				0			-755
128000		3				1			-302
132000						1			441
140000 3		1				0			-804
142000	134000	1	0.06	134000	0.25	0	0	0	-816
146000	140000	3	0.18	420000	0.78	1	3	2000	-558
150000	and the state of t	1	The following state of the same of the sam	HARONOW/NOVAMONDS	The state of the s		100,000,000	1546.0	-865
156000	decreased the second second	11	The second secon	C107410/11400/00/04/0		-	100000		-889
162000	- Contraction to the Contraction Contracti	1	0.0000000000000000000000000000000000000	THE RESIDENCE OF THE PERSON OF		0			-914
174000	THE RESERVE AND THE PERSON NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TWO IS NA	2		PORTSON STATES		1			100
180000			The second secon	The second secon				The state of the s	-987 940
184000 3		1				1			904
186000		3				2	1/2		638
188000		1		- International Contract Contr					867
190000		1		The state of the s		1	1		855
200000 4 0.25 800000 1.49 1 2 4000 204000 1 0.06 204000 0.38 1 1 2000 212000 1 0.06 208000 0.39 1 1 2000 214000 2 0.12 428000 0.80 1 2 2000 214000 1 0.06 215000 0.40 1 1 2000 214000 1 0.06 215000 0.40 1 1 2000 224000 1 0.06 224000 0.41 1 1 2000 234000 1 0.06 234000 0.44 1 1 2000 244000 1 0.06 234000 0.44 1 1 2000 250000 1 0.06 256000 0.47 1 1 2000 254000 1 0.06 256000 0.48 1		4				1	2		-629
208000	200000	4	0.25	800000	1.49	. 1	2	4000	-872
212000		1			And the second second	1	1		758
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Allotment to QIBs excluding Anchor Investors (After Technical Rejections)	575 00000000	100 Up 00 Up 1	100.00	53528000	100.00			326000	0

3) Allotment to QIBs excluding Anchor Investors (After Technical Rejections)

Allotment to QIBs, who have bid at the Issue Price of ₹54.00 per Equity Share or above, has been done on a proportionate basis in consultation with BSE Limited. This category has been subscribed to the extent of 20.57 times of QIB portion. The total number of Equity Shares allotted in the QIB category is 432000 Equity Shares, which were allotted to 13 successful Applicants.

Category	FI's/BANK	NBFC	MF's	IC	AIF	FIIs/ FPIs	OTHERS	TOTAL
QIB	70,000	1,48,000		6 0	26,000	1,80,000	8,000	4,32,000

4) Allotment to Anchor Investors (After Technical Rejections)

MF's

The Company in consultation with the BRLMs have allocated 648000 Equity Shares to 2 Anchor Investors (through 2 Anchor Applications) at the Anchor Investor Issue Price of 54.00 per Equity Share in accordance with the SEBI ICDR Regulations. This represents 60% of the QIB Portion, of the initial Issue size as envisaged at the time of Bid/Offer opening.

Anchor	3999		能夠		1,86,000	4,62,000	6,48,000	
he Board of Directors	of our Company at	its meeting held on	June 08, 2023 has t	aken on record the	basis of allotment of Equ	ity Shares approved b	y the Designated Stock	8
xchange, being BSE	Limited and has alle	otted the Equity Sha	res to various succe	essful applicants. T	he Allotment Advice Cur	n Refund Intimation w	ill be dispatched to the	
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AIF

FIIs / FPIs

TOTAL

address of the investors as registered with the depositories. Further, instructions to the SCSBs have been dispatched/ mailed for unblocking of funds and transfer to the Public Issue Account on or before June 09, 2023 and payment to non-Syndicate brokers have been issued on June 09, 2023. 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 shall be uploaded on or before June 09, 2023 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company is in the process of obtaining the listing and trading approval from BSE Limited and the trading of the Equity Shares is expected to commence on June 13, 2023.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus dated June 07, 2023 filed with the Registrar of Companies, Mumbai ("RoC").

INVESTORS - PLEASE NOTE

The details of the allotment made has been hosted on the website of the Registrar to the Issue, Bigshare Services Private Limited at website: https://www.bigshareonline.com/ipo Allotment.html

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



Category

Address: - S6-2, 6th Pinnacle Business Park, Mahakali Caves Road, next to Ahura Centre, Andheri East, Mumbai- 400093,

BIGSHARE SERVICES PRIVATE LIMITED

NBFC

Maharashtra, India | Tel. No.: +91 - 22 - 6263 8200;

CIN: U99999MH1994PTC076534 | Contact Person: Mr. Sagar Pathare

Website: www.bigshareonline.com | Email: ipo@bigshareonline.com SEBI Regn. No.: INR000001385

> For and on behalf of the Board of Directors Comrade Appliances Limited Mr. Khursheed Alam **Managing Director**

> > DIN: 07349338

Place: Mumbai Date: June 09, 2023

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 COMRADE APPLIANCES LIMITED. Disclaimer: Comrade Appliances Limited has filed the Prospectus with the RoC on June 07, 2023 and thereafter with SEBI and the Stock Exchanges. The Prospectus

is available on the website of SME Platform of BSE Limited athttps://www.bsesme.com/and on the websites of the BRLM, Gretex Corporate Services Limited at https:// gretexcorporate.com/ipo/Investors should note that investment in Equity Shares involves a high degree of risk and for details relating to the same, please see "Risk Factors" beginning on page 26 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 "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 Securities Act and in accordance with any applicable U.S. state securities are being offered and sold outside the United States in 'offshore transactions' in relianceon Regulation under the Securities Act and the applicable laws of each jurisdiction where such offers and salesare made. There will be no public offering in the United States.









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