



VEERAM ORNAMENTS LIMITED

U74110GJ2011PLC064964

Our Company was originally incorporated as 'Veeram T.V Network Private Limited' under the provisions of the Companies Act, 1956 vide certificate of Incorporation dated April 15, 2011 bearing Registration No. 064964. Our Company was renamed as Veeram Spiritual Energies Private Limited and fresh certificate of incorporation consequent upon change of name was issued by the RoC on February 26, 2014. Subsequently the name of our Company was changed from Veeram Spiritual Energies Private Limited to Veeram Ornaments Private Limited and fresh certificate of incorporation consequent upon change of name was issued by the RoC on June 10, 2016. Our Company was converted into a public limited company pursuant to a special resolution passed by our shareholders at the EGM held on June 24, 2016 and the name of our Company was changed to Veeram Ornaments Ltd. A fresh certificate of incorporation was issued by the RoC on July 26, 2016. For details of incorporation, please refer to chapter titled "History and Certain Corporate Matters" beginning on page no. 114 of the Prospectus

Registered Office: Shop No. 2, Naroda Pride, Nr. Padmavati Society, Naroda - Nikol Road, Ahmedabad - 382350, Gujarat. | **Tel:** +91- 9925266150

Email: info@veeramornaments.com | **Website:** www.veeramornaments.com | **Contact Person:** Ms. Noopur Prakash Jain, Company Secretary and Compliance Officer.

OUR PROMOTERS: MR. RAKSHIT MAHENDRA SHAH AND MRS. PINAL RAKSHIT SHAH

BASIS OF ALLOTMENT

PUBLIC ISSUE OF UPTO 11,37,000 EQUITY SHARES OF 10 EACH ("EQUITY SHARES") OF VEERAM ORNAMENTS LIMITED ("VOL" OR THE "COMPANY" OR "THE ISSUER") FOR CASH AT A PRICE OF 45 PER SHARE (INCLUDING SHARE PREMIUM OF 35.00 PER EQUITY SHARE) (THE "ISSUE PRICE"), AGGREGATING TO 511.65 LAKHS ("THE ISSUE") OF WHICH UPTO 57,000 EQUITY SHARES OF FACE VALUE OF 10 EACH FOR A CASH PRICE OF 45.00 PER EQUITY SHARE, AGGREGATING TO 25.65 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKERS TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF UPTO 10,80,000 EQUITY SHARES OF FACE VALUE OF 10 EACH AT ISSUE PRICE OF 45.00 PER EQUITY SHARE AGGREGATING TO 486.00 LAKHS (IS HEREINAFTER REFERRED TO AS THE "NET ISSUE"). THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.38% AND 25.06%, RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF THE COMPANY. FOR FURTHER DETAILS, PLEASE REFER TO SECTION TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE 201 OF THE PROSPECTUS.

THIS ISSUE IS BEING MADE IN TERMS OF CHAPTER XB OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009 v(THE "SEBI ICDR REGULATIONS"), AS AMENDED. THIS ISSUE IS A FIXED PRICE ISSUE AND ALLOCATION IN THE NET ISSUE TO THE PUBLIC WILL BE MADE IN TERMS OF REGULATION 43(4) OF THE SEBI (ICDR) REGULATIONS, 2009, AS AMENDED. FOR FURTHER DETAILS, PLEASE REFER TO SECTION TITLED "ISSUE PROCEDURE" BEGINNING ON PAGE 209 OF THE PROSPECTUS.

**THE FACE VALUE OF THE EQUITY SHARE IS ₹ 10.00 EACH AND
THE ISSUE PRICE IS ₹ 45.00. THE ISSUE PRICE IS 4.50 TIMES OF THE FACE VALUE.**

**ISSUE OPENED ON FRIDAY, DECEMBER 23, 2016 AND
CLOSED ON WEDNESDAY, DECEMBER 28, 2016. PROPOSED LISTING: JANUARY 05, 2017**

The Equity Shares offered through the Prospectus are proposed to be listed on the SME platform of BSE Limited ("BSE") in terms of the chapter XB of the SEBI (ICDR) Regulations, 2009 as amended from time to time. Company has received an approval letter dated December 9, 2016 from BSE for using its name in the offer document for listing of our Shares on the SME platform of BSE. The designated stock exchange is BSE Limited. **The trading is proposed to be commenced on or about January 05, 2017**

***Subject to receipt of listing and trading approvals from the BSE Limited.**

All Applicants were allowed to participate in the Issue through **Application Supported by Blocked Amount ("ASBA")** process by providing the details of the respective bank accounts in which the corresponding application amounts were blocked by **Self Certified Syndicate Banks (the "SCSBs")**.

SUBSCRIPTION DETAILS

The Issue has received 126 applications for 1,254,000 Equity Shares resulting in 1.1029 times subscription (including reserved portion of market maker). The details of the applications received in the issue (before technical rejections) are as follows:

Detail of the Applications Received (Before Technical Rejection):

Category	Number of Application(s)	% to Total	Number of Equity Shares	% to Total	Subscription (Times)
Market Makers	1	0.79	57,000.00	4.55	1.0000
Retail Individual Investors	85	67.46	255,000.00	20.33	0.4722
Other than Retail Individual Investors	40	31.75	942,000.00	75.12	1.7444
Total	126	100.00	1,254,000.00	100.00	1.1029

The details of applications rejected by the Registrar on technical grounds (including withdrawal) are detailed below:

Category	No. of Application(s)	No. of Equity Shares
Market Makers	0	0
Retail Individual Investors	3	9,000
Other than Retail Individual Investors	1	48,000
Total	4	57,000

After eliminating technically rejected applications, the following tables give us category wise net valid applications:

Category	Number of Application(s)	% to Total	Issue Size (as per Prospectus)	No. of Valid Shares applied	% of Total Applied	Subscription (Times)	Revised* Subscription (Times)
Market Makers	1	0.82	57,000	57,000	4.76	1.0000	1.0000
Other than Retail Individual Investor's	39	31.97	540,000	894,000	74.69	1.6556	1.0719
Retail Individual Investor's	82	67.21	540,000	246,000	20.55	0.4556	0.4556
Total	122	100.00	1,137,000	1,197,000	100.00	1.0528	1.0528

* After Spill-over of 294,000 shares from Retail Individual Investors to Other than Retail Individual Investors

Allocation: The Basis of Allotment was finalized in consultation with the Designated Stock Exchange - BSE Limited January 02, 2017.

A. Allocation to Market Maker (After Technical Rejections & Withdrawal): The Basis of Allotment to the Market Maker, at the Issue price of ₹ 45 per Equity Share, was finalized in consultation with BSE. The category was subscribed by 1.00 times. The total number of shares allotted in this category is 57,000 Equity Shares.

B. Allocation to Retail Individual Investors (After Technical Rejections): The Basis of Allotment to the Retail Individual Investors, at the issue price of ₹ 45 per Equity Share, was finalized in consultation with BSE. The category was subscribed by 0.4556 times. Total number of shares allotted in this category is 246,000 Equity Shares to 82 successful applicants.

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 Equity Shares applied in this Category	% of total	Proportional Shares Available	Allocation per Applicant (Before Rounding Off)	Allocation per Applicant (After Rounding Off)	Ratio of Allottees to Applicants	Number of Successful applicants (after rounding off)	Total No. of Equity Shares allocated/ allotted	No. of Shares Surplus/ Deficit
3,000	82	100.00	246,000	100.00	540,000	3,000	3,000	1 : 1	82	246,000	294,000

C. Allocation to Other than Retail Individual Investors (After Technical Rejections & Withdrawal): The Basis of Allotment to Other than Retail Individual Investors, at the issue price of ₹ 45 per Equity Share, was finalized in consultation with BSE. The category was subscribed by 1.0719 times. Total number of shares allotted in this category is 834,000 Equity Shares to 39 successful applicants. The category wise basis of allotment is as under:

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 Equity Shares applied in this Category	% of total	Proportional Shares Available	Allocation per Applicant (Before Rounding Off)	Allocation per Applicant (After Rounding Off)	Ratio of Allottees to Applicants	Number of Successful applicants (after rounding off)	Total No. of Equity Shares allocated/ allotted	No. of Shares Surplus/ Deficit
6,000	2	5.13	12,000	1.34	11,195	5,597	6,000	1 : 1	2	12,000	-805
9,000	8	20.51	72,000	8.05	67,168	8,396	9,000	1 : 1	8	72,000	-4,832
12,000	5	12.82	60,000	6.71	55,973	11,195	12,000	1 : 1	5	60,000	-4,027
15,000	1	2.56	15,000	1.68	13,993	13,993	15,000	1 : 1	1	15,000	-1,007
18,000	9	23.08	162,000	18.12	151,128	16,792	15,000	1 : 1	9	135,000	16,128
							3,000	7 : 9	7	21,000	-21,000
21,000	8	20.51	168,000	18.79	156,725	19,591	18,000	1 : 1	8	144,000	12,725
39,000	2	5.13	78,000	8.72	72,765	36,383	36,000	1 : 1	2	72,000	765
42,000	3	7.69	126,000	14.09	117,544	39,181	39,000	1 : 1	3	117,000	544
201,000	1	2.56	201,000	22.48	187,510	187,510	186,000	1 : 1	1	186,000	1,510
Total	39	100.00	894,000	100.00	834,000				39	834,000	0

The Board of Directors of the Company at its meeting held on January 02, 2017, 2016 has taken on record the Basis of Allocation of Equity Shares approved by the Designated Stock Exchange viz. BSE and has authorized the corporate action for the transfer of the Equity Shares / dispatch of share certificates to various successful applicants.

The allotment advice and / or rejection letters are being dispatched to the address of the Applicants as registered with the depositories / as filled in the application form on or before January 03, 2017. Further, the instructions to Self Certified Syndicate Banks being processed on or prior to January 02, 2017. In case the same is not received within 10 days, investors may contact at the address given below. The Equity Shares allocated to successful applicants are being credited to their beneficiary accounts subject to validation of the account details with the depositories concerned. The Company is taking steps to get the Equity Shares admitted for trading on the SME Platform of BSE Limited within six working days from the date of the closure of the Issue.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus dated December 13, 2016 ("Prospectus")

INVESTORS PLEASE NOTE

The details of the allotment made would also be hosted on the website of the Registrar to the Issue Karvy Computershare Private Limited at www.karisma.karvy.com. All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/ Sole applicants, 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 of the Registrar given below:

KARVY **Computershare**

KARVY COMPUTERSHARE PRIVATE LIMITED

Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500032.

Tel: +91 40 - 6716 2222 / 1989; **Fax:** +91 40 - 2343 1551; **Email:** einward.ris@karvy.com; **Website:** www.karisma.karvy.com

Investor Grievance Email: veeram.ip@karvy.com; **Contact Person:** Mr. M Murali Krishna; **SEBI Registration No.:** INR000000221

For **Veeram Ornaments Limited**

On behalf of the Board of Directors

Place : Ahmedabad

Date : January 03, 2017

Sd/-

Director

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 VEERAM ORNAMENTS LIMITED.