

India gets first vertical lift sea bridge

DHEERAJ MISHRA
Pamban, April 6

INAUGURATING INDIA'S FIRST vertical lift sea bridge — the Pamban rail bridge, linking Rameswaram island to the mainland—in Ramanathapuram district of Tamil Nadu, Prime Minister Narendra Modi on Sunday said it “symbolises the union of technology and tradition”. He also flagged off the Rameswaram-Tambaram (Chennai) Express and a Coast

Guard ship which passed under the bridge.

Modi laid the foundation stone and dedicated to the nation various rail and road projects worth over ₹8,300 crore in Rameswaram. While Tamil Nadu governor RN Ravi and railway minister Ashwini Vaishnaw were among those present on the occasion, chief minister MK Stalin skipped the event.

Noting that former President APJ Abdul Kalam, “whose life demonstrated how science



Prime Minister Narendra Modi speaks after inaugurating the Pamban bridge, in Tamil Nadu on Sunday

and spirituality complement each other”, hailed from the new Pamban bridge, too, “symbolises the union of technology and tradition”.

Addressing the public after the inauguration, Modi said the new bridge “supports both Ease of Doing Business and Ease of Travel, positively impacting the lives of lakhs of people”. The new train service will enhance connectivity from Rameswaram to Chennai and other parts of the country, benefitting trade and tourism in Tamil Nadu, while also creating new job and business opportunities for the youth, he said.

“In the past 10 years, India has doubled the size of its economy”, he said, adding that a key reason behind this rapid growth was modern infrastructure. In the last decade, the budget for infrastructure such as railways, roads, airports, ports, electricity, water, and gas pipelines has increased nearly sixfold, he said.

PRE-OFFER ADVERTISEMENT AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT UNDER REGULATION 18(7) IN TERMS OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

MAGNANIMOUS TRADE & FINANCE LIMITED

Corporate Identification Number: L65923RJ1991PLC069251;
Registered Office: Ground Floor, Shop No. 2, 188/1, Shyam Dham Heights, Patrakar Colony, Rampura, Mansarovar, Jaipur - 302020, Rajasthan, India. Contact Number: +91-141-2373164 / +91-141-2373264; Email Address: co@mftl.com / mftl@rediffmail.com; Website: www.mftl.co.in.

THIS PRE-OFFER ADVERTISEMENT CUM CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT IS ISSUED BY SWARAJ SHARES AND SECURITIES PRIVATE LIMITED, THE MANAGER TO THE OFFER, ON BEHALF OF MR. KURJIBHAI PREMJIHAI RUPARELIYA (ACQUIRER), FOR ACQUISITION OF UP TO 2,47,382 OFFER SHARES, REPRESENTING 26.00% OF THE VOTING SHARE CAPITAL OF MAGNANIMOUS TRADE & FINANCE LIMITED, AT AN OFFER PRICE OF ₹391.00/- PER OFFER SHARE, (INCLUDING INTEREST AT THE RATE OF 10.00% PER ANNUM FOR THE PERIOD OF DELAY), TO THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY, IN ACCORDANCE WITH THE PROVISIONS OF REGULATION 18 (7) OF SEBI (SAST) REGULATIONS (PRE-OFFER CUM CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT ADVERTISEMENT).

This Pre-Offer cum corrigendum to the Detailed Public Statement Advertisement is to be read in conjunction with the: a) Public Announcement dated Wednesday, November 13, 2024 (Public Announcement), (b) Detailed Public Statement dated Saturday, November 16, 2024, in connection with this Offer, published on behalf of the Acquirer on Monday, November 18, 2024, in Financial Express (English daily) (All India Edition), Jansatta (Hindi daily) (All India Edition), Mumbai Lakshadweep (Marathi daily) (Mumbai Edition) and Jagruk Times (Hindi Daily) (Jaipur Edition) (Newspapers) (Detailed Public Statement), (c) Draft Letter of Offer dated Friday, November 22, 2024 filed and submitted with SEBI pursuant to the provisions of Regulation 16 (1) of the SEBI (SAST) Regulations (Draft Letter of Offer), (e) Letter of Offer dated Friday, March 28, 2025, along with the Form of Acceptance-cum-Acknowledgement (Letter of Offer), (f) Recommendations of the Independent Directors of the Target Company which were approved on Thursday, April 03, 2025, and published in the Newspapers on Friday, April 04, 2025 (Recommendations of the Independent Directors of the Target Company) (the Public Announcement, Detailed Public Statement, Draft Letter of Offer, Letter of Offer, Recommendations of the Independent Directors, and this Pre-Offer Advertisement cum Corrigendum to the Detailed Public Statement of the Target Company are hereinafter collectively referred to as "Offer Documents" issued by the Manager on behalf of the Acquirer.

Public Shareholders of the Target Company are requested to kindly note the following:

For capitalized terms used hereinafter, please refer to the Paragraph 1 titled as "Definitions and Abbreviations", on page 8 of the Letter of Offer.

A. Offer Price
The Offer is being made at a price of ₹391.00/- per Offer Share (including interest at the rate of 10.00% per annum for the period of delay) and there has been no revision in the Offer Price.

B. Recommendations of the Committee of Independent Directors (IDC)
A Committee of Independent Directors of the Target Company comprising of Mr. Srikanth Samala, as the Chairperson of the IDC and Mr. Zeeshan Ali, Mrs. Savita Poddar, collectively referred to as "members" of IDC approved their recommendation on the Offer on Thursday, April 03, 2025, and published in the Newspapers on Friday, April 04, 2025. The IDC Members are of the opinion that the Offer Price to the Public Shareholders of the Target Company is fair and reasonable and is in line with SEBI (SAST) Regulations. Public Shareholders may, therefore, independently evaluate the offer and take an informed decision.

C. Other details with respect to Offer
1. This Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. There has been no competitive bid to the Offer. The Letter of Offer has been dispatched to the Public Shareholders of the Target Company whose names appear on Monday, March 24, 2025, being the Identified Date on Tuesday, April 01, 2025, through electronic mode to all the Public Shareholders whose e-mail addresses had been registered with the Depositories/Target Company and through registered post to those Public Shareholders who have not registered their e-mail addresses with the Depositories/Target Company.

2. The Draft Letter of Offer dated Friday, November 22, 2024, was filed and submitted with SEBI pursuant to the provisions of Regulation 16 (1) of the SEBI (SAST) Regulations, for its observations. In pursuance of which all the observations received from SEBI vide letter bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated 31 July 2020, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well as eligible to tender their Equity Shares in this Offer as per the provisions of the SEBI (SAST) Regulations. Public Shareholders who are holding Equity Shares in physical form and intend to participate in the Offer will be required to approach their respective Selling Broker along with the complete set of documents for verification procedures to be carried out, including the (i) original share certificate(s), (ii) valid share transfer form(s), i.e. Form SH-4, duly filled and signed by the transferors (i.e., by all registered shareholders in same order and as per the specimen signatures registered with the Target Company) and duly witnessed at the appropriate place, (iii) self-attested copy of the shareholder's PAN Card, (iv) Form of Acceptance duly completed and signed in accordance with the instructions contained therein, by sole/joint Public Shareholders whose name(s) appears on the share certificate(s) in the same order in which they hold Equity Shares, and (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. For further information, kindly refer to the Paragraph 8.7, titled as "Procedure for Equity Shares held in physical form" on page 56 of the Letter of Offer.

3. Please note that a copy of the Letter of Offer is also available and accessible on the websites of SEBI at www.sebi.gov.in, the Target Company at www.mftl.co.in, the Registrar to the Offer at www.mudrarta.tekzini.com, the Manager to the Offer at www.swarajshares.com, and BSE Limited at www.bseindia.com, from which the Public Shareholders can download/print the same.

D. Instructions for Public Shareholders
a) **In case of Equity Shares are held in the Dematerialized Form:** The Public Shareholders who are holding Equity Shares in electronic/dematerialized form and who desire to tender their Equity Shares in this Offer shall approach their respective Selling Broker indicating to their Selling Broker the details of Equity Shares that such Public Shareholder intends to tender in this Offer. Public Shareholders should tender their Equity Shares before market hours close on the last day of the Tendering Period. For further information, kindly refer to Paragraph 8.8, titled as "Procedure for tendering the Equity Shares held in Dematerialized Form" on page 56 of the Letter of Offer.

b) **In case of Equity Shares are held in Physical Form:** As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations and SEBI's press release dated 3 December 2018, bearing reference no. PR 49/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository with effect from 1 April 2019. However, in accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated 31 July 2020, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well as eligible to tender their Equity Shares in this Offer as per the provisions of the SEBI (SAST) Regulations. Public Shareholders who are holding Equity Shares in physical form and intend to participate in the Offer will be required to approach their respective Selling Broker along with the complete set of documents for verification procedures to be carried out, including the (i) original share certificate(s), (ii) valid share transfer form(s), i.e. Form SH-4, duly filled and signed by the transferors (i.e., by all registered shareholders in same order and as per the specimen signatures registered with the Target Company) and duly witnessed at the appropriate place, (iii) self-attested copy of the shareholder's PAN Card, (iv) Form of Acceptance duly completed and signed in accordance with the instructions contained therein, by sole/joint Public Shareholders whose name(s) appears on the share certificate(s) in the same order in which they hold Equity Shares, and (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. For further information, kindly refer to the Paragraph 8.7, titled as "Procedure for Equity Shares held in physical form" on page 56 of the Letter of Offer.

c) **Procedure for tendering the Shares in case of non-receipt of the Letter of Offer:** Public Shareholders who have acquired Equity Shares but whose names do not appear in the records of Depositories on the Identified Date, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Offer. In case of non-receipt of the Letter of Offer, such Public Shareholders of the Target Company may download the same from the SEBI website (www.sebi.gov.in) or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the Equity Shares of the Target Company. Alternatively, in case of non-receipt of the Letter of Offer, shareholders holding the Equity Shares may participate in the Offer by providing their application in plain paper in writing signed by all shareholder(s), stating name, address, number of shares held, client ID number, DP name, DP ID number, number of shares tendered and other relevant documents. Such Public Shareholders have to ensure that their order is entered in the electronic platform to be made available by Stock Exchanges before the closure of the Offer. For further information, kindly refer to the Paragraph 8.24, titled as "Procedure for tendering Equity Shares in case of non-receipt of the Letter of Offer" on page 59 of the Letter of Offer.

E. Status of Statutory and Other Approvals
As of date, to the best of the knowledge of the Acquirer, no statutory approvals are required for the Offer except as mentioned in the Letter of Offer. For further information, kindly refer to the Paragraph 7.3, titled as "Statutory Approvals and conditions of the Offer" at page 53 of the Letter of Offer.

F. Procedure for Acceptance and Settlement of Offer
The Open Offer will be implemented by the Acquirer through Stock Exchange mechanism made available by BSE Limited in the form of separate window (Acquisition Window) as provided under the SEBI (SAST) Regulations, SEBI circular bearing reference number CIR/CFD/POLICYCELL/1/2015 dated 13 April 2015, as amended read along with SEBI Circular CFD/DCR2/CIR/P/2016/131 dated 9 September 2016, as amended, and SEBI Circular bearing number SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 issued by SEBI. As per SEBI Circular bearing number SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, a lien shall be marked against the shares of the shareholders participating in the tender offers. Upon finalisation of the entitlement, only accepted quantity of shares shall be debited from the demat account of the shareholders. The lien marked against unaccepted shares shall be released. The detailed procedure for tendering and settlement of shares under the revised mechanism is specified under the Paragraph 8 titled as "Procedure for Acceptance and Settlement of the Offer" on page 55 of the Letter of Offer.

G. Revised Schedule of Activities

| Schedule of Activities | Tentative Schedule Day and Date | ACTUAL SCHEDULE DAY AND DATE (UPON RECEIPT OF SEBI'S OBSERVATION LETTER) |
|---|---------------------------------|--|
| Issue date of the Public Announcement | Wednesday, November 13, 2024 | WEDNESDAY, NOVEMBER 13, 2024 |
| Publication date of the Detailed Public Statement in the newspapers | Monday, November 18, 2024 | MONDAY, NOVEMBER 18, 2024 |
| Date of filing of the Draft Letter of Offer with SEBI | Friday, November 22, 2024 | FRIDAY, NOVEMBER 22, 2024 |
| Last date for public announcement for a competing offer(s) | Monday, December 09, 2024 | MONDAY, DECEMBER 09, 2024 |
| Date for receipt of comments from SEBI on the Draft Letter of Offer will be received | Friday, December 13, 2024 | MONDAY, FEBRUARY 10, 2025 |
| Identified Date* | Tuesday, December 17, 2024 | MONDAY, MARCH 24, 2025 |
| Last date for dispatch of the Letter of Offer to the Public Shareholders of the Target Company whose names appear on the register of members on the Identified Date | Tuesday, December 24, 2024 | TUESDAY, APRIL 01, 2025 |
| Last date of publication in the Newspapers of recommendations of the independent directors committee of the Target Company for this Offer | Monday, December 30, 2024 | FRIDAY, APRIL 04, 2025 |
| Last date for upward revision of the Offer Price and / or the Offer Size | Tuesday, December 31, 2024 | MONDAY, APRIL 07, 2025 |
| Last date of publication of opening of offer public announcement in the Newspapers | Tuesday, December 31, 2024 | MONDAY, APRIL 07, 2025 |
| Date of commencement of Tendering Period | Wednesday, January 01, 2025 | TUESDAY, APRIL 08, 2025 |
| Date of closing of Tendering Period | Tuesday, January 14, 2025 | THURSDAY, APRIL 24, 2025 |
| Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders | Tuesday, January 28, 2025 | FRIDAY, MAY 09, 2025 |

Note:
*Date of being in receipt of SEBI Observation Letter.
-The above timelines are prepared based on the timelines provided under the SEBI (SAST) Regulations, pursuant to being in receipt of SEBI's Observation Letter. To clarify, the action set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations.
#There has been no competing offer for this Offer.
*Identified Date is only for the purpose of determining the names of the Public Shareholders to whom the Letter of Offer would be sent. All the public shareholders (registered or unregistered) of the Equity Shares (except the Acquirer and the parties to the Share Purchase Agreement) are eligible to participate in this Offer any time before the closure of this Offer.

H. Documents for Inspection
The copies of the following documents will be available for inspection at the principal place of business of the Manager to the Offer, Swaraj Shares and Securities Private Limited, located at Unit No 304, A Wing, 215 Atrium, Courtyard Marriott, Andheri East, Mumbai - 400093, Maharashtra, India on any working day between 10:00 a.m. (Indian Standard Time) and 5:00 p.m. (Indian Standard Time) during the Tendering Period commencing from Tuesday, April 08, 2025 to Thursday, April 24, 2025. Further, in light of SEBI Circular SEBI/HO/CFD/DCR2/CIR/P/2020/139 dated July 27, 2020, read with SEBI Circular SEBI/HO/CFD/DCR1/CIR/P/2020/83 dated May 14, 2020, copies of the following documents will be available for inspection to the Public Shareholders electronically during the Tendering Period. The Public Shareholders interested to inspect any of the following documents can send an email from their registered email-ids (including shareholding details and authority letter in the event the Public Shareholder is a corporate body) with a subject line ["Documents for Inspection - Magnanimous Trade & Finance Limited Open Offer"], to the Manager to the Offer at takeover@swarajshares.com; and upon receipt and processing of the received request, access can be provided to the respective Public Shareholders for electronic inspection of documents. For further information, kindly refer to the Paragraph 10 titled as "Documents for Inspection" on page 72 of the Letter of Offer.

The Acquirer accepts full responsibility for the information contained in this Pre-Offer cum Corrigendum to the Detailed Public Statement Advertisement (other than such information as has been obtained from public sources or provided by or relating to and confirmed by the Target Company) and undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations in respect of this Open Offer. The Acquirer will be for ensuring compliance with the SEBI (SAST) Regulations.

This Pre-Offer Advertisement and Corrigendum to the Detailed Public Statement will also be accessible on the websites of SEBI at www.sebi.gov.in, the Target Company at www.mftl.co.in, the Registrar to the Offer at www.mudrarta.tekzini.com, the Manager to the Offer at www.swarajshares.com, and BSE Limited at www.bseindia.com.

Issued by the Manager to the Offer on behalf of the Acquirer

SWARAJ
Swaraj Shares and Securities Private Limited
Unit No 304, A Wing, 215 Atrium, Near Courtyard Marriott, Andheri East, Mumbai - 400093, Maharashtra, India
Telephone Number: +91-22-69649999
Email Address: takeover@swarajshares.com
Investors Grievance Email Address: investor.relations@swarajshares.com
Website: www.swarajshares.com
Contact Person: Mr. Tanmoy Banerjee/Ms. Pankita Patel
SEBI Registration Number: INM0012980
Validity: Permanent
Date: Friday, April 04, 2025
Place: Mumbai

Sd/-
Mr. Kurjibhai Premjihai Rupareliya
(Acquirer)

(This is only an advertisement for information purposes and not a prospectus announcement)

SPINAROO COMMERCIAL LIMITED

(formerly SPINAROO COMMERCIAL PRIVATE LIMITED)

Our company was originally incorporated as a Private Limited Company under the name "Spinaroo Commercial Private Limited" on August 17, 2012, in accordance with the Companies Act, 1956. We received a fresh certificate of incorporation, bearing the corporate identification number U74999WB2012PLC184812, from the Registrar of Companies, West Bengal. Subsequently, our company converted into a public limited company, resulting in a name change to "Spinaroo Commercial Limited". This alteration was formally recorded in a new Certificate of Incorporation dated August 22, 2024, with the Corporate Identification Number U74999WB2012PLC184812, issued by the Registrar of Companies, Central Processing Centre. For further details of change in name and registered office of our company, please refer to section titled "Our History and Certain Corporate Matters" beginning on page 140 of the Prospectus.

Registered Office: Jagan Industrial Complex Gate-1, Right Lane-6, P.O. Jangalpur, Begri Gram Panchayat, Howrah- 711 411, West Bengal, India
Contact Person: Ms. Anika Perival, Company Secretary & Compliance Officer; Tel No. +91 96747 03249, E-Mail ID: compliance@spino.co.in; Website: www.spino.co.in; CIN: U74999WB2012PLC184812

OUR PROMOTERS: (I) MR. AMIT SULTANA, (II) MR. ADITYA TODI, AND (III) MRS. MRIDULA TODI

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 SME).

BASIS OF ALLOTMENT
INITIAL PUBLIC OFFER OF 19,94,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH ("EQUITY SHARES") OF SPINAROO COMMERCIAL LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹51/- PER EQUITY SHARE, INCLUDING A SHARE PREMIUM OF ₹41/- PER EQUITY SHARE (THE "ISSUE PRICE"), AGGREGATING TO ₹ 1,01,66.94 LAKHS (THE "ISSUE"), OF WHICH 1,00,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH FOR CASH AT A PRICE OF ₹51/- PER EQUITY SHARE, AGGREGATING TO ₹ 51,00,00,00,000 LAKHS WILL BE RESERVED FOR SUBSCRIPTIONS BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 18,94,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH FOR CASH AT A PRICE OF ₹51/- PER EQUITY SHARE, AGGREGATING TO ₹ 965.94 LAKHS IS HERE IN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 28.51% AND 27.08% RESPECTIVELY OF THE POST ISSUE PAIDUP EQUITY SHARE CAPITAL OF THE COMPANY.

THE FACE VALUE OF THE EQUITY SHARE IS ₹10/- EACH AND THE ISSUE PRICE IS ₹ 51/- EACH I.E. 51 TIMES OF THE FACE VALUE OF THE EQUITY SHARES. THE MINIMUM LOT SIZE IS 2,000 EQUITY SHARES.
ISSUE PROGRAMME: ISSUE OPENED ON MARCH 28, 2025 AND CLOSED ON APRIL 03, 2025.
PROPOSED DATE OF LISTING : APRIL 08, 2025.

RISKS TO INVESTORS

- Our Directors, Promoters and Group Companies are parties to certain legal proceedings. Any adverse decision in such proceedings may have a material adverse effect on our business, results of operations and financial condition.
- There is a risk in the Procurement and Storage of Aluminium Reels in larger quantity for a longer period without proper protection and suitable environment.
- Our ability to anticipate changes in consumer preference, and industry trends and to meet customers' demands is a significant factor to remain competitive, any failure to identify and understand the trends may materially adversely affect our business.
- Our Company had negative cash flow in recent fiscals, details of which are given below. Sustained negative cash flow could adversely impact our business, financial condition and results of operations.
- We have issued Equity Shares in the last 12 (twelve) months at a price which is lower than the Issue Price.

For further details please refer to the chapter "Risk Factors" on page no. 22 of the Prospectus
The Equity Shares offered through Prospectus are proposed to be listed on the SME Platform of BSE Limited ("BSE SME"). Our Company has received in-principal approval letter dated February 07, 2025 from BSE for using its name in this offer document for listing of our shares on the BSE SME. For the purpose of this Issue, the Designated Stock Exchange is the BSE Limited ("BSE"). The trading is proposed to commence on April 08, 2025.

* Subject to receipt of listing and trading approvals from the BSE Limited.
SUBSCRIPTION DETAILS
The Issue was subscribed to an extent of 4.39 times i.e., Gross Subscription of Rs. 44,64,54,00,000/- for 87,56,000 equity shares were based on the bid file received from BSE on the day after closure of the Issue received as against Rs. 10,16,94,00,00,000/- for 19,94,000 equity shares equity shares. (including subscription by Market Makers to the Issue). The Issue was subscribed to an extent of 1.48 times (after technical rejection and bids not banked). i.e. Net Subscription of Rs. 15,04,50,00,00,000/- for 29,50,000 equity shares after eliminating technically rejected and bid not banked applications.

Summary of the Valid Applications Received:

| Sr. No | Category | Gross Application | | Less: Rejections | | Valid | | Allotment | |
|--------|---|--------------------|----------------|--------------------|--------------|--------------------|----------------|--------------------|----------------|
| | | No. of Application | Equity Share | No. of Application | Equity Share | No. of Application | Equity Share | No. of Application | Equity Share |
| 1 | Retail Individual Applicants | 567 | 1134000 | 11 | 22000 | 556 | 1112000 | 474 | 948000 |
| 2 | Non Retail Applicants (Non Institutional Applicants and QIBs) | 36 | 1746000 | 2 | 8000 | 34 | 1738000 | 34 | 946000 |
| 3 | Market Maker | 1 | 100000 | 0 | 0 | 1 | 100000 | 1 | 100000 |
| | Total | 604 | 2980000 | 13 | 30000 | 591 | 2950000 | 509 | 1994000 |

Allocation: The Basis of Allotment was finalized in consultation with the Designated Stock Exchange - BSE on April 04, 2025.
A. Allocation to Market Maker (After Technical & Multiple Rejections and Withdrawal): The Basis of Allotment to the Market Maker, at the issue price of ₹ 51/- per Equity Share, was finalized in consultation with BSE. The category was subscribed by 1.00 time. The total number of shares allotted in this category is 1,00,000 Equity shares.

| Sr. No | No. of Shares applied for (Category wise) | Number of applications received | % to total | Total No. of Shares applied | % to total | Allocation per Applicant | | Ratio of allottees to applicants | Number of successful applicants (after rounding) | Total No. of shares allocated/ allotted |
|--------|---|---------------------------------|------------|-----------------------------|------------|--------------------------|--------------------|----------------------------------|--|---|
| | | | | | | Before rounding off | After rounding off | | | |
| 1 | 1 | 1,00,000 | 100 | 1,00,000 | 100 | 1,00,000 | 1,00,000 | 1 | 1 | 1,00,000 |
| | GRAND TOTAL | 1,00,000 | 100 | 1,00,000 | 100 | 1,00,000 | 1,00,000 | 1 | 1 | 1,00,000 |

B. Allocation to Retail Individual Investors (After Technical & Multiple Rejections and Withdrawal): The Basis of Allotment to the Retail Individual Investors, at the issue price of ₹ 51/- per Equity Share, was finalized in consultation with BSE. The category was subscribed by 1.17 times i.e. for 11,12,000 Equity Shares. Total number of shares allotted in this category is 9,48,000 Equity Shares to 474 successful applicants.

| Sr. No | No. of Shares applied for (Category wise) | Number of applications received | % to total | Total No. of Shares applied in each category | % to total | Allocation per Applicant | | Ratio of allottees to applicants | Number of successful applicants (after rounding) | Total No. of shares allocated/ allotted |
|--------|---|---------------------------------|------------|--|------------|--------------------------|--------------------|----------------------------------|--|---|
| | | | | | | Before rounding off | After rounding off | | | |
| 1 | 2,000 | 556 | 100 | 11,12,000 | 100 | 1705.04 | 2,000 | 474 | 556 | 474 |
| | GRAND TOTAL | 556 | 100 | 11,12,000 | 100 | 1705.04 | 2,000 | 474 | 556 | 474 |

C. Allocation to Non Retail Applicants (Non Institutional Applicants and QIBs) (After Technical Rejections & Withdrawal): The Basis of Allotment to Other than Retail Individual Investors, at the issue price of ₹ 51/- per Equity Share, was finalized in consultation with BSE. The category was subscribed by 1.84 times i.e. for 17,38,000 Equity Shares. Total number of shares allotted in this category is 9,46,000 Equity Shares to 34 successful applicants.

The category wise details of the Basis of Allotment are as under:

| Sr. No | No. of Shares applied for (Category wise) | Number of applications received | % to total | Total No. of Shares applied in each category | % to total | Allocation per Applicant After rounding off | | Ratio of allottees to applicants | Number of successful applicants (after rounding) | Total No. of shares allocated/ allotted |
|--------|---|---------------------------------|---------------|--|---------------|---|--------------------|----------------------------------|--|---|
| | | | | | | Before Rounding off | After Rounding off | | | |
| 1 | 4000 | 15 | 44.12 | 60000 | 3.45 | 2177.22 | 2000 | FIRM | 15 | 30000 |
| 2 | 6000 | 4 | 11.76 | 24000 | 1.38 | 3265.82 | 2000 | FIRM | 4 | 8000 |
| 3 | 16000 | 1 | 2.94 | 16000 | 0.92 | 8708.86 | 8000 | FIRM | 1 | 8000 |
| 4 | 20000 | 6 | 17.65 | 120000 | 6.90 | 10886.08 | 10000 | FIRM | 6 | 60000 |
| 5 | 40000 | 1 | 2.94 | 40000 | 2.30 | 21772.15 | 22000 | FIRM | 1 | 22000 |
| 6 | 60000 | 1 | 2.94 | 60000 | 3.45 | 32658.23 | 32000 | FIRM | 1 | 32000 |
| 7 | 90000 | 1 | 2.94 | 90000 | 5.18 | 48987.34 | 48000 | FIRM | 1 | 48000 |
| 8 | 100000 | 3 | 8.82 | 300000 | 17.26 | 54430.38 | 54000 | FIRM | 3 | 162000 |
| 9 | 440000 | 1 | 2.94 | 440000 | 25.32 | 239493.67 | 240000 | FIRM | 1 | 240000 |
| 10 | 588000 | 1 | 2.94 | 588000 | 33.83 | 320050.63 | 320000 | FIRM | 1 | 320000 |
| | GRAND TOTAL | 34 | 100.00 | 1738000 | 100.00 | | | | 34 | |

'इंडिया' गठबंधन में कोई दरार नहीं : कांग्रेस नेता

पटना, 6 अप्रैल (भाषा)।

बिहार कांग्रेस प्रमुख राजेश कुमार ने विचार को राष्ट्रीय जनता दल (राजद) नेता तेजस्वी यादव से मुलाकात की और इस साल के अंत में होने वाले राज्य चुनावों से पहले 'इंडिया' गठबंधन में मतभेद की अटकलों को खारिज कर दिया। कुमार को प्रदेश कांग्रेस अध्यक्ष का पद संभालने के बाद बिहार विधानसभा में नेता प्रतिपक्ष के साथ पहली मुलाकात थी। यह मुलाकात राहुल गांधी के बिहार दौरे से एक दिन पहले हुई। इस मौके पर उनके साथ कांग्रेस

विधायक दल के नेता शकील अहमद खान भी थे। कुमार ने तेजस्वी के साथ बैठक के बाद कहा कि यह यादव के साथ एक औपचारिक बैठक थी। आगामी विधानसभा चुनावों से पहले 'इंडिया' गठबंधन (इंडियन नेशनल डेवलपमेंटल इन्क्लूसिव अलायंस) के सभी घटकों के साथ ऐसी बैठकें नियमित रूप से आयोजित की जाएंगी। 'इंडिया' गठबंधन और उसके सभी सहयोगी एक साझा संकल्प साझा करते हैं, देश और बिहार दोनों को बचाने के लिए सामूहिक रूप से लड़ना और राष्ट्रीय जनतांत्रिक गठबंधन (राजग) को हराना। कुमार ने बिहार में 'इंडिया'

गठबंधन के भीतर मतभेद का दावा करने वाली खबरों को सिर से खारिज कर दिया। उन्होंने कहा कि मतभेद का सवाल ही नहीं उठता। हम एकजुट हैं और आगामी विधानसभा चुनावों में हम मिलकर राजग को हराएंगे। आगामी बिहार विधानसभा चुनाव में 'इंडिया' गठबंधन की ओर से मुख्यमंत्री के चेहरे को लेकर पूछे गए सवाल पर खान ने कहा कि तेजस्वी यादव विधानसभा में विपक्ष के नेता हैं। वह सभी विपक्षी दलों का प्रतिनिधित्व करते हैं और महागठबंधन के सभी घटकों के समर्थन से विधानसभा के बाहर भी ऐसा करना जारी रखेंगे।

PRE-OFFER ADVERTISEMENT AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT UNDER REGULATION 18(7) IN TERMS OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

MAGNANIMOUS TRADE & FINANCE LIMITED

Corporate Identification Number: U65923RJ1991PLC059251
Registered Office: Ground Floor, Shop No. 2, 188/1, Shyam Dham Heights, Patrakar Colony, Rampura, Mansarovar, Jaipur - 302020, Rajasthan, India. Contact Number: +91-141-2373164 / +91-141-2373264.
Email Address: co@mtfl.com / mtfl1@rediffmail.com Website: www.mtfl.co.in

THIS PRE-OFFER ADVERTISEMENT CUM CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT IS ISSUED BY SWARAJ SHARES AND SECURITIES PRIVATE LIMITED, THE MANAGER TO THE OFFER, ON BEHALF OF MR. KURJIBHAI PREMJIHAI RUPARELIYA (ACQUIRER), FOR ACQUISITION OF UP TO 2,47,382 OFFER SHARES, REPRESENTING 26.00% OF THE VOTING SHARE CAPITAL OF MAGNANIMOUS TRADE & FINANCE LIMITED, AT AN OFFER PRICE OF ₹ 391.00/- PER OFFER SHARE, (INCLUDING INTEREST AT THE RATE OF 10.00% PER ANNUM FOR THE PERIOD OF DELAY), TO THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY, IN ACCORDANCE WITH THE PROVISIONS OF REGULATION 18(7) OF SEBI (SAST) REGULATIONS ('PRE-OFFER CUM CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT ADVERTISEMENT').

This Pre-Offer cum corrigendum to the Detailed Public Statement Advertisement is to be read in conjunction with the: a) Public Announcement dated Wednesday, November 13, 2024 (Public Announcement), (b) Detailed Public Statement dated Saturday, November 16, 2024, in connection with this Offer, published on behalf of the Acquirer on Monday, November 18, 2024, in Financial Express (English daily) (All India Edition), Jansatta (Hindi daily) (All India Edition), Mumbai Lakshadweep (Marathi daily) (Mumbai Edition) and Jagruk Times (Hindi Daily) (Jaipur Edition) ('Newspapers') (Detailed Public Statement), (c) Draft Letter of Offer dated Friday, November 22, 2024 filed and submitted with SEBI pursuant to the provisions of Regulation 16(1) of the SEBI (SAST) Regulations ('Draft Letter of Offer'), (e) Letter of Offer dated Friday, March 28, 2025, along with the Form of Acceptance-cum-Acknowledgement ('Letter of Offer'), (f) Recommendations of the Independent Directors of the Target Company which were approved on Thursday, April 03, 2025, and published in the Newspapers on Friday, April 04, 2025 ('Recommendations of the Independent Directors of the Target Company') (the Public Announcement, Detailed Public Statement, Draft Letter of Offer, Letter of Offer, Recommendations of the Independent Directors, and this Pre-Offer Advertisement cum Corrigendum to the Detailed Public Statement of the Target Company are hereinafter collectively referred to as 'Offer Documents') issued by the Manager on behalf of the Acquirer.

Public Shareholders of the Target Company are requested to kindly note the following:

For capitalized terms used hereinafter, please refer to the Paragraph 1 titled as 'Definitions and Abbreviations' on page 8 of the Letter of Offer.

A. Offer Price

The Offer is being made at a price of ₹ 391.00/- per Offer Share (Including interest at the rate of 10.00% per annum for the period of delay) and there has been no revision in the Offer Price.

B. Recommendations of the Committee of Independent Directors (IDC)

A Committee of Independent Directors of the Target Company comprising of Mr. Srikanth Samala, as the Chairperson of the IDC and Mr. Zeeshan Ali, Mrs. Savitha Poddar, collectively referred to as "members" of IDC approved their recommendation on the Offer on Thursday, April 03, 2025, and published in the Newspapers on Friday, April 04, 2025. The IDC Members are of the opinion that the Offer Price to the Public Shareholders of the Target Company is fair and reasonable and is in line with SEBI (SAST) Regulations. Public Shareholders may, therefore, independently evaluate the offer and take an informed decision.

C. Other details with respect to Offer

1. This Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. There has been no competitive bid to the Offer.

2. The Letter of Offer has been dispatched to the Public Shareholders of the Target Company whose names appear on Monday, March 24, 2025, being the Identified Date on Tuesday, April 01, 2025, through electronic mode to all the Public Shareholders whose email addresses had been registered with the Depositories/Target Company and through registered post to those Public Shareholders who have not registered their e-mail addresses with the Depositories/Target Company.

3. Please note that a copy of the Letter of Offer is also available and accessible on the websites of SEBI at www.sebi.gov.in, the Target Company at www.mtfl.co.in, the Registrar to the Offer at www.mudrarta.tekzini.com, the Manager to the Offer at www.swarajshares.com and BSE Limited at www.bseindia.com, from which the Public Shareholders can download/print the same.

D. Instructions for Public Shareholders

a) **In case of Equity Shares are held in the Dematerialized Form:** The Public Shareholders who are holding Equity Shares in electronic/dematerialized form and who desire to tender their Equity Shares in this Offer shall approach their respective Selling Broker indicating to their Selling Broker the details of Equity Shares that such Public Shareholder intends to tender in this Offer. Public Shareholders should tender their Equity Shares before market hours close on the last day of the Tendering Period. For further information, kindly refer to Paragraph 8.8. titled as 'Procedure for tendering the Equity Shares held in Dematerialized Form' on page 56 of the Letter of Offer.

b) **In case of Equity Shares are held in Physical Form:** As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations and SEBI's press release dated 3 December 2018, bearing reference No. PR 49/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository with effect from 1 April 2019. However, in accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated 31 July 2020, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well as eligible to tender their Equity Shares in this Offer as per the provisions of the SEBI (SAST) Regulations. Public Shareholders who are holding Equity Shares in physical form and intend to participate in the Offer will be required to approach their respective Selling Broker along with the complete set of documents for verification procedures to be carried out, including the (i) original share certificate(s), (ii) valid share transfer form(s), i.e. Form SH-4, duly filled and signed by the transferees (i.e., by all registered shareholders in same order and as per the specimen signatures registered with the Target Company) and duly witnessed at the appropriate place, (iii) self-attested copy of the shareholder's PAN Card, (iv) Form of Acceptance duly completed and signed in accordance with the instructions contained therein, by sole/joint Public Shareholders whose name(s) appears on the share certificate(s) in the same order in which they hold Equity Shares, and (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. For further information, kindly refer to the Paragraph 8.7. titled as 'Procedure for Equity Shares held in physical form' on page 56 of the Letter of Offer.

c) **Procedure for tendering the Shares in case of non-receipt of the Letter of Offer:** Public Shareholders who have acquired Equity Shares but whose names do not appear in the records of Depositories on the Identified Date, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Offer. In case of non-receipt of the Letter of Offer, such Public Shareholders of the Target Company may download the same from the SEBI website (www.sebi.gov.in) or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the Equity Shares of the Target Company. Alternatively, in case of non-receipt of the Letter of Offer, shareholders holding the Equity Shares may participate in the Offer by providing their application in plain paper in writing signed by all shareholder(s), stating name, address, number of shares held, client ID number, DP name, DP ID number, number of shares tendered and other relevant documents. Such Public Shareholders have to ensure that their order is entered in the electronic platform to be made available by Stock Exchanges before the closure of the Offer. For further information, kindly refer to the Paragraph 8.24. titled as 'Procedure for tendering Equity Shares in case of non-receipt of the Letter of Offer' on page 59 of the Letter of Offer.

E. Status of Statutory and Other Approvals

As of date, to the best of the knowledge of the Acquirer, no statutory approvals are required for the Offer except as mentioned in the Letter of Offer. For further information, kindly refer to the Paragraph 7.3. titled as 'Statutory Approvals and conditions of the Offer' at page 53 of Letter of Offer.

F. Procedure for Acceptance and Settlement of Offer

The Open Offer will be implemented by the Acquirer through Stock Exchange mechanism made available by BSE Limited in the form of separate window ('Acquisition Window') as provided under the SEBI (SAST) Regulations. SEBI circular bearing reference number CIR/CFD/POLICYCELL/1/2015 dated 13 April 2015, as amended read along with SEBI Circular CFD/DCR/IR/P/2016/131 dated 9 December 2016, as amended, and SEBI Circular bearing number SEBI/HO/CFD/DCR/IR/IR/P/2021/615 dated August 13, 2021 issued by SEBI. As per SEBI Circular bearing number SEBI/HO/CFD/DCR/IR/IR/P/2021/615 dated August 13, 2021, a lien shall be marked against the shares of the shareholders participating in the tender offers. Upon finalisation of the entitlement, only accepted quantity of shares shall be debited from the demat account of the shareholders. The lien marked against unaccepted shares shall be released. The detailed procedure for tendering and settlement of shares under the revised mechanism is specified under the Paragraph 8 titled as 'Procedure for Acceptance and Settlement of the Offer' on page 55 of the Letter of Offer.

G. Revised Schedule of Activities

| Schedule of Activities | Tentative Schedule Day and Date | ACTUAL SCHEDULE DAY AND DATE (UPON RECEIPT OF SEBI'S OBSERVATION LETTER) |
|---|---------------------------------|--|
| Issue date of the Public Announcement | Wednesday, November 13, 2024 | WEDNESDAY, NOVEMBER 13, 2024 |
| Publication date of the Detailed Public Statement in the newspapers | Monday, November 18, 2024 | MONDAY, NOVEMBER 18, 2024 |
| Date of filing of the Draft Letter of Offer with SEBI | Friday, November 22, 2024 | FRIDAY, NOVEMBER 22, 2024 |
| Last date for public announcement for a competing offer(s)¶ | Monday, December 09, 2024 | MONDAY, DECEMBER 09, 2024 |
| Date for receipt of comments from SEBI on the Draft Letter of Offer will be received | Friday, December 13, 2024 | MONDAY, FEBRUARY 10, 2025 |
| Identified Date* | Tuesday, December 17, 2024 | MONDAY, MARCH 24, 2025 |
| Last date for dispatch of the Letter of Offer to the Public Shareholders of the Target Company whose names appear on the register of members on the Identified Date | Tuesday, December 24, 2024 | TUESDAY, APRIL 01, 2025 |
| Last date of publication in the Newspapers of recommendations of the independent directors committee of the Target Company for this Offer | Monday, December 30, 2024 | FRIDAY, APRIL 04, 2025 |
| Last date for upward revision of the Offer Price and / or the Offer Size | Tuesday, December 31, 2024 | MONDAY, APRIL 07, 2025 |
| Last date of publication of opening of Offer public announcement in the Newspapers | Tuesday, December 31, 2024 | MONDAY, APRIL 07, 2025 |
| Date of commencement of Tendering Period | Wednesday, January 01, 2025 | TUESDAY, APRIL 08, 2025 |
| Date of closing of Tendering Period | Tuesday, January 14, 2025 | THURSDAY, APRIL 24, 2025 |
| Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders | Tuesday, January 28, 2025 | FRIDAY, MAY 09, 2025 |

Note:
*Date of being in receipt of SEBI Observation Letter.
-The above timelines are prepared based on the timelines provided under the SEBI (SAST) Regulations, pursuant to being in receipt of SEBI's Observation Letter. To clarify, the action set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations.
¶There has been no competing offer for this Offer.

"Identified Date is only for the purpose of determining the names of the Public Shareholders to whom the Letter of Offer would be sent. All the public shareholders (registered or unregistered) of the Equity Shares (except the Acquirer and the parties to the Share Purchase Agreement) are eligible to participate in this Offer any time before the closure of this Offer.

H. Documents for Inspection

The copies of the following documents will be available for inspection at the principal place of business of the Manager to the Offer, Swaraj Shares and Securities Private Limited, located at Unit No 304, A Wing, 215 Atrium, Courtyard Marriot, Antheri East, Mumbai- 400093, Maharashtra, India on any working day between 10:00 a.m. (Indian Standard Time) and 5:00 p.m. (Indian Standard Time) during the Tendering Period commencing from Tuesday, April 08, 2025 to Thursday, April 24, 2025. Further, in light of SEBI Circular SEBI/HO/CFD/DCR/IR/IR/P/2020/139 dated July 27, 2020, read with SEBI Circular SEBI/HO/CFD/DCR/IR/IR/P/2020/83 dated May 14, 2020, copies of the following documents will be available for inspection to the Public Shareholders electronically during the Tendering Period. The Public Shareholders interested to inspect any of the following documents can send an email from their registered email-ids including shareholding details and authority letter in the event the Public Shareholder is a corporate body) with a subject line "[Documents for Inspection - Magnanimous Trade & Finance Limited Open Offer]", to the Manager to the Open Offer at takeover@swarajshares.com; and upon receipt and processing of the received request, access can be provided to the respective Public Shareholders for electronic inspection of documents. For further information, kindly refer to the Paragraph 10 titled as 'Documents for Inspection' on page 72 of the Letter of Offer.

The Acquirer accepts full responsibility for the information contained in this Pre-Offer cum Corrigendum to the Detailed Public Statement Advertisement (other than such information as has been obtained from public sources or provided by or relating to and confirmed by the Target Company) and undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations in respect of this Open Offer. The Acquirer will be for ensuring compliance with the SEBI (SAST) Regulations.

This Pre-Offer Advertisement and Corrigendum to the Detailed Public Statement will also be accessible on the websites of SEBI at www.sebi.gov.in, the Target Company at www.mtfl.co.in, the Registrar to the Offer at www.mudrarta.tekzini.com, the Manager to the Offer at www.swarajshares.com and BSE Limited at www.bseindia.com.

Issued by the Manager to the Offer on behalf of the Acquirer

SWARAJ

SHARES AND SECURITIES PRIVATE LIMITED

Swaraj Shares and Securities Private Limited
Unit No 304, A Wing, 215 Atrium, Near Courtyard Marriot, Antheri East, Mumbai - 400093, Maharashtra, India
Telephone Number: +91-22-69649999
Email Address: takeover@swarajshares.com
Investors Grievance Email Address: investor.relations@swarajshares.com
Website: www.swarajshares.com

Contact Person: Mr. Tanmay Banerjee/Ms. Pankita Patel
SEBI Registration Number: INM00012980
Validity: Permanent

Date: Friday, April 04, 2025
Place: Mumbai

Sd/-
Mr. Kurjibhai Premjibhai Rupareliya
(Acquirer)



(This is only an advertisement for information purposes and not a prospectus announcement)

SPINARO COMMERCIAL LIMITED

(formerly SPINAROO COMMERCIAL PRIVATE LIMITED)

Our company was originally incorporated as a Private Limited Company under the name "Spinaroo Commercial Private Limited" on August 17, 2012, in accordance with the Companies Act, 1956. We received a fresh certificate of incorporation, bearing the corporate identification number U74999WB2012PTC184812, from the Registrar of Companies, West Bengal. Subsequently, our company converted into a public limited company, resulting in a name change to "Spinaroo Commercial Limited." This alteration was formally recorded in a new Certificate of Incorporation dated August 22, 2024, with the Corporate Identification Number U74999WB2012PLC184812, issued by the Registrar of Companies, Central Processing Centre. For further details of change in name and registered office of our company, please refer to section titled "Our History and Certain Corporate Matters" beginning on page 140 of the Prospectus.

Registered Office: Jalan Industrial Complex Gate-1, Right Lane-6, P.O. Jangalpur, Begri Gram Panchayat, Howrah- 711 411, West Bengal, India
Contact Person: Ms. Ankit Perival, Company Secretary & Compliance Officer, Tel No. +91 96747 03249, E-Mail ID: compliance@spino.co.in Website: www.spino.co.in; CIN: U74999WB2012PLC184812

OUR PROMOTERS: (I) MR. AMIT SULTANIA, (II) MR. ADITYA TODI, AND (III) MRS. MRIDULA TODI

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 SME).

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 19,94,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH ("EQUITY SHARES") OF SPINAROO COMMERCIAL LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹51/- PER EQUITY SHARE, INCLUDING A SHARE PREMIUM OF ₹41/- PER EQUITY SHARE (THE "ISSUE PRICE"), AGGREGATING TO ₹ 1,016.94 LAKHS ("THE ISSUE"), OF WHICH 1,00,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH FOR CASH AT A PRICE OF ₹51/- PER EQUITY SHARE, AGGREGATING TO ₹ 51.00 LAKHS WILL BE RESERVED FOR SUBSCRIPTIONS BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 18,94,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH FOR CASH AT A PRICE OF ₹51/- PER EQUITY SHARE, AGGREGATING TO ₹ 965.94 LAKHS IS HERE IN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 28.51% AND 27.08% RESPECTIVELY OF THE POST ISSUE PAIDUP EQUITY SHARE CAPITAL OF THE COMPANY.

THE FACE VALUE OF THE EQUITY SHARE IS ₹10/- EACH AND THE ISSUE PRICE IS ₹ 51/- EACH I.E., 5.1 TIMES OF THE FACE VALUE OF THE EQUITY SHARES. THE MINIMUM LOT SIZE IS 2,000 EQUITY SHARES
ISSUE PROGRAMME: ISSUE OPENED ON MARCH 28, 2025 AND CLOSED ON APRIL 03, 2025.
PROPOSED DATE OF LISTING : APRIL 08, 2025 *

RISKS TO INVESTORS

- Our Directors, Promoters and Group Companies are parties to certain legal proceedings. Any adverse decision in such proceedings may have a material adverse effect on our business, results of operations and financial condition.
- There is a risk in the Procurement and Storage of Aluminium Reels in larger quantity for a longer period without proper protection and suitable environment.
- Our ability to anticipate changes in consumer preference, and industry trends and to meet customers' demands is a significant factor to remain competitive, any failure to identify and understand the trends may materially adversely affect our business.
- Our Company had negative cash flow in recent fiscals, details of which are given below. Sustained negative cash flow could adversely impact our business, financial condition and results of operations.
- We have issued Equity Shares in the last 12 (twelve) months at a price which is lower than the Issue Price.

For further details please refer to the chapter "Risk Factors" on page no. 22 of the Prospectus
The Equity Shares offered through Prospectus are proposed to be listed on the SME Platform of BSE Limited ("BSE SME"). Our Company has received in-principal approval letter dated February 07, 2025 from BSE for using its name in this offer document for listing of our shares on the BSE SME. For the purpose of this Issue, the Designated Stock Exchange is the BSE Limited ("BSE"). The trading is proposed to commence on April 08, 2025.

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

SUBSCRIPTION DETAILS

The Issue was subscribed to an extent of 4.39 times i.e., Gross Subscription of Rs. 44,64,54,00,000/- for 87,56,000 equity shares were based on the bid file received from BSE on the day after closure of the Issue received as against Rs. 10,16,94,00,000/- for 19,94,000 equity shares equity shares. (including subscription by Market Makers to the Issue). The Issue was subscribed to an extent of 1.48 times (after technical rejection and bids not banked), i.e. Net Subscription of Rs. 15,04,50,00,000/- for 29,50,000 equity shares after eliminating technically rejected and bid not banked applications.

Summary of the Valid Applications Received:

| Sr. No | Category | Gross Application | | Less: Rejections | | Valid | | Allotment | |
|--------|---|--------------------|----------------|--------------------|--------------|--------------------|----------------|--------------------|----------------|
| | | No. of Application | Equity Share | No. of Application | Equity Share | No. of Application | Equity Share | No. of Application | Equity Share |
| 1 | Retail Individual Applicants | 567 | 1134000 | 11 | 22000 | 556 | 1112000 | 474 | 948000 |
| 2 | Non Retail Applicants (Non Institutional Applicants and QIBs) | 36 | 1746000 | 2 | 8000 | 34 | 1738000 | 34 | 946000 |
| 3 | Market Maker | 1 | 100000 | 0 | 0 | 1 | 100000 | 1 | 100000 |
| | Total | 604 | 2980000 | 13 | 30000 | 591 | 2950000 | 509 | 1994000 |

Allocation: The Basis of Allotment was finalized in consultation with the Designated Stock Exchange - BSE on April 04, 2025.

A. Allocation to Market Maker (After Technical & Multiple Rejections and Withdrawal): The Basis of Allotment to the Market Maker, at the issue price of ₹ 51/- 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 1,00,000 Equity shares.

| Sr. No | No. of Shares applied for (Category wise) | Number of applications received | % to total | Total No. of Shares applied | % to total | Allocation per Applicant | | Ratio of allottees to applicants | Number of successful applicants (after rounding) | Total No. of shares allocated/ allotted |
|--------|---|---------------------------------|------------|-----------------------------|------------|--------------------------|--------------------|----------------------------------|--|---|
| | | | | | | Before rounding off | After rounding off | | | |
| 1 | 1 | 1,00,000 | 100 | 1,00,000 | 100 | 1,00,000 | 1,00,000 | 1 | 1 | 1,00,000 |
| | GRAND TOTAL | 1,00,000 | 100 | 1,00,000 | 100 | 1,00,000 | 1,00,000 | 1 | 1 | 1,00,000 |

B. Allocation to Retail Individual Investors (After Technical & Multiple Rejections and Withdrawal): The Basis of Allotment to the Retail Individual Investors, at the issue price of ₹ 51/- per Equity Share, was finalised in consultation with BSE. The category was subscribed by 1.17 times i.e. for 11,12,000 Equity Shares. Total number of shares allotted in this category is 9,48,000 Equity Shares to 474 successful applicants.

| Sr. No | No. of Shares applied for (Category wise) | Number of applications received | % to total | Total No. of Shares applied in each category | % to total | Allocation per Applicant | | Ratio of allottees to applicants | Number of successful applicants(after rounding) | Total No. of shares allocated/ allotted |
|--------|---|---------------------------------|------------|--|------------|--------------------------|--------------------|----------------------------------|---|---|
| | | | | | | Before rounding off | After rounding off | | | |
| 1 | 2,000 | 556 | 100 | 11,12,000 | 100 | 1705.04 | 2,000 | 474 | 556 | 474 |
| | GRAND TOTAL | 556 | 100 | 11,12,000 | 100 | 1705.04 | 2,000 | 474 | 556 | 474 |

C. Allocation to Non Retail Applicants (Non Institutional Applicants and QIBs) (After Technical Rejections & Withdrawal): The Basis of Allotment to Other than Retail Individual Investors, at the issue price of ₹ 51/- per Equity Share, was finalised in consultation with BSE. The category was subscribed by 1.84 times i.e. for 17,38,000 Equity Shares. Total number of shares allotted in this category is 9,46,000 Equity Shares to 34 successful applicants.

The category wise details of the Basis of Allotment are as under:

| Sr. No | No. of Shares applied for (Category wise) | Number of applications received | % to total | Total No. of Shares applied in each category | % to total | Allocation per Applicant After rounding off | | Ratio of allottees to applicants | Number of successful applicants (after rounding) | Total No. of shares allocated/ allotted |
|--------|---|---------------------------------|------------|--|------------|---|--------------------|----------------------------------|--|---|
| | | | | | | Before Rounding off | After Rounding off | | | |
| 1 | 4000 | 15 | 44.12 | 60000 | 3.45 | 2177.22 | 2000 | FIRM | 15 | 30000 |
| | | | | | | | 2000 | 1 | 15 | 2000 |
| 2 | 6000 | 4 | 11.76 | 24000 | 1.38 | 3265.82 | 2000 | FIRM | 4 | 8000 |
| | | | | | | | 2000 | 3 | 4 | 6000 |
| 3 | 16000 | 1 | 2.94 | 16000 | 0.92 | 8708.86 | 8000 | FIRM | 1 | 8000 |
| 4 | 20000 | 6 | 17.65 | 120000 | 6.90 | 10886.08 | 10000 | FIRM | 6 | 60000 |
| | | | | | | | 2000 | 3 | 6 | 6000 |
| 5 | 40000 | 1 | 2.94 | 40000 | 2.30 | 21772.15 | 22000 | FIRM | 1 | 22000 |
| 6 | 60000 | 1 | 2.94 | 60000 | 3.45 | 32658.23 | 32000 | FIRM | 1 | 32000 |
| 7 | 90000 | 1 | 2.94 | 90000 | 5.18 | 48987.34 | | | | |

