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MACFOS LIMITED

Our Company was incorporated as "Macfos Private Limited" on September 26, 2017 vide certificate of incorporation bearing CIN U29309PN2017PTC172718 under the provisions of the Companies Act, 2013 issued by Central Registration Centre, Registrar of Companies. Subsequently, pursuant to Special Resolution passed by the Shareholders at the Extra Ordinary General Meeting held on December 28, 2022, our Company was converted into a Public Limited Company and consequently the name of our Company was changed from "Macfos Private Limited" to "Macfos Limited" vide a fresh certificate of incorporation dated January 06, 2023 issued by the Registrar of Companies, Pune bearing CIN U29309PN2017PLC172718. For further details please refer to chapter titled "History and Corporate Structure" beginning on page 104 of the Red Herring Prospectus

Registered Office: S. No. 78/1, Sumant Building, Dynamic Logistics Trade Park, Dighi, Bhosari Alandi Road, Pune – 411-015, Maharashtra, India

Contact Person: Sagar Subhash Gulhane, Company Secretary and Compliance Officer. Tel No.: +91-20-68197600; Email: info@robu.in; Website: www.robu.in Corporate Identity Number (CIN): U29309PN2017PLC172718

OUR PROMOTERS: ATUL MARUTI DUMBRE, BINOD PRASAD AND NILESHKUMAR PURUSHOTTAM CHAVHAN

THE OFFER

INITIAL PUBLIC OFFERING OF UPTO 23,28,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (THE "EQUITY SHARES") OF MACFOS LIMITED ("OUR COMPANY" OR "MFL") AT AN OFFER PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [●] LAKHS ("PUBLIC OFFER") COMPRISING AN OFFER FOR SALE OF UP TO 23,28,000 EQUITY SHARES AGGREGATING UP TO ₹ [●] LAKHS, COMPRISING 22,08,850 EQUITY SHARES, AGGREGATING UP TO ₹ [●] LAKHS, BY JAYESH JAIN, UP TO 39,750 EQUITY SHARES, AGGREGATING UP TO ₹ [●] LAKHS BY ATUL MARUTI DUMBRE, UP TO 39,700 EQUITY SHARES, AGGREGATING UP TO ₹ [●] LAKHS BY BINOD PRASAD, UP TO 39,700 EQUITY SHARES, AGGREGATING UP TO ₹ [●] LAKHS BY NILESHKUMAR PURUSHOTTAM CHAVHAN (COLLECTIVELY REFERRED AS SELLING SHAREHOLDERS) ("OFFER FOR SALE") OUT OF WHICH 1,16,400 EQUITY SHARES OF FACE VALUE OF RS. 10 EACH, AT AN OFFER PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC OFFER LESS MARKET MAKER RESERVATION PORTION I.E. OFFER OF 22,11,600 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN OFFER PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET OFFER". THE PUBLIC OFFER AND NET OFFER WILL CONSTITUTE 26.35% AND 25.03% RESPECTIVELY OF THE POST-OFFER 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 1,16,400 EQUITY SHARES

- PRICE BAND: RS. 96 TO RS. 102 PER EQUITY SHARE OF FACE VALUE RS. 10/- EACH.
- THE FLOOR PRICE IS 9.6 TIMES OF THE FACE VALUE AND
- THE CAP PRICE IS 10.2 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.

- BIDS CAN BE MADE FOR A MINIMUM OF 1200 EQUITY SHARES AND IN MULTIPLES OF 1200 EQUITY SHARES THEREAFTER.

Risks to Investors:

- Our Company is dependent on external vendors for sourcing the product requirements. Any delay or failure on the part of such vendors to deliver products at acceptable prices, may adversely affect our business, profitability and reputation.
- The Merchant Banker associated with the Issue has handled 21 public issues in the past three years out of which 1 Issue closed below the Issue Price on listing date.
- Average cost of acquisition of Equity Shares held by the Individual Promoters and Selling Shareholders are as follows:

Sr No	Name	Average cost of acquisition per equity share
1	Binod Prasad (Promoter & Selling Shareholder)	1.14
2	Atul Maruti Dumbre (Promoter & Selling Shareholder)	1.14
3	Nileshkumar Purushottam Chavhan (Promoter & Selling Shareholder)	1.14
4	Jayesh Jain (Promoter Group Member & Selling Shareholder)	1.14

and the Offer Price at the upper end of the Price Band is 102 per Equity Share.

- The Price/ Earnings ratio based on Diluted EPS for Fiscal 2022 for the company at the upper end of the Price Band is 14.98
- Weighted Average Return on Net worth for Fiscals 2022, 2021 and, 2020 is 60.41%
- The Weighted average cost of acquisition of all Equity Shares transacted in the last one year, 18 months and three years from the date of RHP is as given below:

Period	Weighted Average Cost of Acquisition (Promoters and Selling Shareholders) (in Rs.)	Upper end of the Price Band (Rs. 102) is 'X' times the weighted Average cost of Acquisition	Range of acquisition price: Lowest Price – Highest Price (in Rs.)
Last 1 year/Last 18 months	-	Not Defined	0-0
Last 3 years	1.14	89.47	0-69303.35

- The Weighted average cost of acquisition compared to floor price and cap price

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor price* (i.e. ₹ 96)	Cap price* (i.e. ₹102)
WACA of Primary Issuance (except for bonus issue) (exceeding 5% of the pre issue capital)	NA	NA	NA
WACA for secondary sale / acquisition (exceeding 5% of the pre issue capital)	NA	NA	NA
WACA of past 5 primary issuances / secondary transactions in last 3 years	15	6.40 times	6.80 times

- The Offer comprises an Offer for Sale by the Selling Shareholders and our Company will not receive any part of the proceeds of the Offer.

BID / ISSUE PROGRAM

BID/ OFFER OPENS ON⁽¹⁾: FRIDAY, FEBRUARY 17, 2023

BID/ OFFER CLOSING ON: TUESDAY, FEBRUARY 21, 2023

⁽¹⁾Our Company and the Selling Shareholders in consultation with the BRLM may consider participation by Anchor Investors. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid / Issue Opening Date in accordance with the SEBI (ICDR) Regulations, 2018.

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/ Offer 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/ Offer Period for a minimum of three Working Days, subject to the Bid/ Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/ Offer 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 Syndicate and by intimation to SCSBs, the Sponsor Bank, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

The Offer 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 Offer shall be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs"), the "QIB Portion". Further, 5% of the QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, subject to valid Bids being received at or above the Offer Price. Further, not less than 15% of the Net Offer shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Offer 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 Offer Price. All potential Bidders are required to mandatorily utilize the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of RIBs 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. For details, see "Offer Procedure" beginning on page 212 of the 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 Offer, 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 Offer. 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. Investors must ensure that their PAN is linked with AADHAR and are in compliance with CBDT Notification dated February 13, 2020 and press release dated June 25, 2021.

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 104 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 Offer. For further details, see the section "Material Contracts and Documents for Inspection" on page 264 of the Red Herring Prospectus.

LIABILITY OF MEMBERS AS PER MOA: The Liability of the members of the Company is Limited.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorized share Capital of the Company is Rs.9,00,00,000/- (Rupees Nine Crore only) divided into 90,00,000 (Ninety Lakh only) Equity Shares of Rs.10/- each. The issued, subscribed and paid-up share capital of the Company before the Offer is Rs. 8,83,54,240 divided into 88,35,424 Equity Shares of Rs. 10 each. For details of the Capital Structure, see "Capital Structure" on the page 56 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. Binod Prasad – 2,500 Equity Shares, Mr. Atul Maruti Dumbre – 2,500 Equity Shares, Mr. Jayesh Jain – 2,500 Equity Shares and Mr. Nileshkumar Purushottam Chavhan – 2,500 Equity Shares aggregating to 10,000 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 104 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see "Capital Structure" on page 56 of the Red Herring Prospectus.

LISTING: The Equity Shares Offered 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 January 25, 2023. For the purposes of the Offer, the Designated Stock Exchange shall be BSE Limited (BSE). A signed copy of the Red Herring Prospectus has been delivered for registration to the ROC on February 08, 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/ Offer Closing Date, see "Material Contracts and Documents for Inspection" on page 264 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): Since the Offer 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 193 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 Limited ("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 Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer including the risks involved. The Equity Shares issued in the Offer 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 Red Herring Prospectus. Specific attention of the investors is invited to the section "Risk Factors" beginning on page 24 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



UPI-Now available in ASBA for Retail Individual Investors (RII)**

UNIFIED PAYMENTS INTERFACE

Investors are required to ensure that the bank account used for bidding is linked to their PAN. UPI – Now available in ASBA for RIIs applying through Registered Brokers, DPs & RTAs. RIIs also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

UPI-Now available in ASBA for Retail Individual Investors (RII)**

Investors are required to ensure that the bank account used for bidding is linked to their PAN. UPI – Now available in ASBA for RIIs applying through Registered Brokers, DPs & RTAs. RIIs also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

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 "Offer Procedure" beginning on page 212 of the RHP. 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 ("BSE SME")

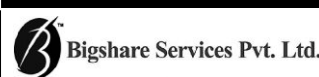
**List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. Axis Bank Limited has been appointed as Sponsor Bank for the Offer, in accordance with the requirements of the SEBI circular dated November 1, 2018, as amended. For UPI related queries, investors can contact NPCI 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 Offer related grievance investors may contact: Hem Securities Limited-Mr. Akun Goyal(+91 022-49060000) (Email Id: ib@hemsecurities.com).

BOOK RUNNING LEAD MANAGER TO THE OFFER



HEM SECURITIES LIMITED
904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Mumbai-400 013, Maharashtra, India.
Tel: +91-022-4906 0000
Email: ib@hemsecurities.com
Investor Grievance Email: redressal@hemsecurities.com
Contact Person: Akun Goyal
Website: www.hemsecurities.com
SEBI Reg. No.: INM000010981

REGISTRAR TO THE OFFER



BIGSHARE SERVICES PRIVATE LIMITED
S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093, India.
Telephone: +91 22 6263 8200 Facsimile: +91 22 6263 8299
Email: ipo@bigshareonline.com
Investor Grievance Email: investor@bigshareonline.com
Website: www.bigshareonline.com
Contact Person: Mr. Babu Rapphel
SEBI Registration Number: MB/INR000001385
CIN: U99999MH1994PTC076534

COMPANY SECRETARY AND COMPLIANCE OFFICER



MACFOS LIMITED
Mr. Sagar Subhash Gulhane
S. No. 78/1, Sumant Building, Dynamic Logistics Trade Park, Dighi, Bhosari Alandi Road, Pune – 411-015, Maharashtra, India
Tel No: +91-20-68197600 Email:cs@robu.in Website: www.robu.in

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 and refund orders, etc.

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 Offer. Full copy of the Red Herring Prospectus shall be available on the website of the SEBI at www.sebi.gov.in, website of the Company at www.robu.in, the website of the BRLM to the Offer at www.hemsecurities.com and 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 of the Company: Macfos Limited, Telephone: +91-20-68197600; BRLMs: Hem Securities Limited, Telephone: +91 022-49060000 and the Syndicate Members: Hem Finlease Private Limited, Telephone: +91 022-49060000 and at the selected locations of the Sub-Syndicate Members, Registered Brokers, RTAs and CDPs participating in the Offer. Bid-cum-application Forms will also be available on the websites of BSE SME and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC OFFER ACCOUNT BANK/ SPONSOR BANK: Axis Bank Limited.

LINK TO DOWNLOAD ABRIDGED PROSPECTUS: https://robu.in/investor-relations/

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

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 Macfos Limited
Sd/-
Mr. Sagar Subhash Gulhane
Company Secretary & Compliance Officer

Place: Pune, Maharashtra
Date: February 11, 2023

Disclaimer: Macfos 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, Pune, Maharashtra on February 08, 2023 and thereafter with SEBI and the Stock Exchanges. The RHP is available on the website of BSE SME at https://www.bsesme.com/PublicIssues/SMEIPODRHP.aspx?expandable=2 and is available on the website of the BRLM at www.hemsecurities.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 24 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 (the "Securities Act") 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 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 and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.