



AZTEC FLUIDS & MACHINERY LIMITED

Our Company was originally incorporated as a private limited Company under the name of "Aztec Fluids & Machinery Private Limited" on April 28, 2010 under the provisions of the Companies Act, 1956 with the Registrar of Companies, Gujarat, Dadra and Nagar Haveli bearing registration number as 060446. Thereafter, our Company was converted from private limited to public limited, pursuant to a special resolution passed by the shareholders of our Company on November 08, 2023 and the name of the Company was changed from "Aztec Fluids & Machinery Private Limited" to "Aztec Fluids & Machinery Limited" vide fresh certificate of incorporation dated November 24, 2023, issued by the Registrar of Companies, Ahmedabad. The Corporate identification number of our Company is U24100GJ2010PLC060446. For further details, please refer to chapter titled "History and Corporate Structure" beginning on page 110 of the Prospectus.

Registered Office: Part H Plinth, 4th Floor, Takshashila Square, Near Krishnabag Four Rd, Maninagar, Ahmedabad, Gujarat 380028.
Tel No: +91-704833211; **E-mail:** cs@aztecfuids.com; **Website:** www.aztecindia.org; **CIN:** U24100GJ2010PLC060446; **Contact Person:** Rekha Vishal Jhanwar, Company Secretary & Compliance Officer

OUR PROMOTERS: PULIN KUMUDCHANDRA VAIDHYA, AMISHA PULIN VAIDHYA AND KUMUDCHANDRA BHAWANDAS VAIDYA

"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 (BSE SME)."

Our Company provide coding and marking solutions. Our product portfolio includes (i) printers such as continuous inkjet printers (CIJ), Thermal Transfer Over printers (TTO), Drop on demand printers (DOD), NIJ printers (i.e. piezoelectric printers) and laser printers (ii) printer inks and (iii) printer consumable items i.e. makeup and cleaning solvents.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 36,00,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (THE "EQUITY SHARES") OF AZTEC FLUIDS & MACHINERY LIMITED (FORMERLY KNOWN AS AZTEC FLUIDS & MACHINERY PRIVATE LIMITED) ("OUR COMPANY" OR "AFML" OR "THE ISSUER") AT AN ISSUE PRICE OF ₹ 67 PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ 2,412.00 LAKHS ("PUBLIC ISSUE") OUT OF WHICH 1,82,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ 67 PER EQUITY SHARE FOR CASH, AGGREGATING ₹ 121.94 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E., ISSUE OF 34,18,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ 67 PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹ 2290.06 LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 26.47% and 25.13% RESPECTIVELY OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY

THE FACE VALUE OF THE EQUITY SHARE IS RS.10 EACH AND ISSUE PRICE IS RS. 67/- EACH. THE ISSUE PRICE IS 6.7 TIMES OF THE FACE VALUE OF THE EQUITY SHARE
ANCHOR INVESTOR ISSUE PRICE: RS. 67/- PER EQUITY SHARE

BID/ ISSUE PERIOD

ANCHOR INVESTOR BIDDING DATE WAS: THURSDAY, MAY 09, 2024
BID / ISSUE OPENED ON: FRIDAY, MAY 10, 2024
BID / ISSUE CLOSED ON: TUESDAY, MAY 14, 2024

RISKS TO INVESTORS:

- We generate our major portion of sales from our operations in certain geographical regions and any adverse developments affecting our operations in these regions could have an adverse impact on our revenue and results of operations.
- The Merchant Banker associated with the Issue has handled 46 public issues in the past three years out of which 2 Issue closed below the Issue Price on listing date.
- Average cost of acquisition of Equity Shares held by the Individual Promoter is
- The Price/ Earnings ratio based on Diluted EPS for Fiscal 2023 for the company at the upper end of the Price Band is 20.49.
- Weighted Average Return on Net worth for Fiscals 2023, 2022 and 2021 is 23.32%.
- 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:

Sr. No.	Name of the Promoter	Average cost of Acquisition (in ₹)
1.	Pulin Kumudchandra Vaidhya	0.01
2.	Amisha Pulin Vaidhya	0.01
3.	Kumudchandra Bhawandas Vaidya	0.00

and the Issue Price at the upper end of the Price Band is ₹67/- per Equity Share.

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

Period	Weighted Average Cost of Acquisition (in Rs.)	Upper end of the Price Band (Rs. 67) 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/ Last 3 years	0.00	NA	0-0

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor Price (i.e. ₹ 63)	Issue price (i.e. ₹ 67)
Weighted average cost of acquisition of primary / new issue as per paragraph 8(a) above.	NA^	NA^	NA^
Weighted average cost of acquisition for secondary sale / acquisition as per paragraph 8(b) above.	NA^^	NA^^	NA^^
Weighted average cost of acquisition of primary issuances / secondary transactions as per paragraph 8(c) above	0.00	Not Determinable	Not Determinable

Note:

^There were no primary/ new issue of shares (equity/ convertible securities) as mentioned in paragraph 8(a) above, in last 18 months from the date of this Prospectus.

^^There were no secondary sale/ acquisitions as mentioned in paragraph 8(b) above, in last 18 months from the date of this Prospectus.

PROPOSED LISTING: FRIDAY, MAY 17, 2024*

The Issue was being made through the Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of the SEBI ICDR Regulations, as amended, wherein not more than 50% of the Net Issue was available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"). Our Company in consultation with the Book Running Lead Manager has allocated upto 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"). Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue was made available for allocation to Retail Individual Bidders in accordance with the SEBI (ICDR) Regulations, subject to valid Bids being received at or above the Issue Price. All potential Bidders (except Anchor Investors) were required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of 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. Anchor Investors were not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" beginning on page 206 of the Prospectus.

The investors are advised to refer to the Prospectus for the full text of the Disclaimer clause pertaining to BSE. For the purpose of this Issue, the Designated Stock Exchange will be the BSE Limited. The trading is proposed to be commenced on or before Friday, May 17, 2024*

*Subject to the receipt of listing and trading approval from the BSE (BSE SME).

The bidding for Anchor Investors opened and closed on Thursday, May 09, 2024. The Company received 05 Anchor Investors applications for 15,00,000 Equity Shares. The Anchor Investor Allocation price was finalized at ₹ 67/- per Equity Share. A total of 10,22,000 Equity Shares were allotted under the Anchor Investors portion aggregating to ₹ 6,84,74,000/-.

The Issue (excluding Anchor Investors Portion) received 1,49,268 Applications for 52,49,18,000 Equity Shares (after bid not banked cases and removing multiple and duplicate bids and before technical rejection) resulting 203.61 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 (excluding Anchor Investors Portion and before technical rejections):

+	Category	Number of Applications	No. of Equity Shares applied	Equity Shares Reserved as per Prospectus	No. of times Subscribed	Amount (Rs.)
1	Market Maker	1	1,82,000	1,82,000	1.00	1,21,94,000
2	Qualified Institutional Buyers (excluding anchor investors)	49	7,34,48,000	6,84,000	107.38	4,92,10,16,000
3	Non-Institutional Investors	11,804	17,64,60,000	5,14,000	343.31	11,82,22,94,000.00
4	Retail Individual Investors	1,37,414	27,48,28,000	11,98,000	229.41	18,41,24,67,824.00
	TOTAL	1,49,268	52,49,18,000	25,78,000	203.61	35,16,79,71,824.00

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 the Issue Price of ₹ 67/- per Equity Share, was finalized in consultation with BSE. The category has been subscribed to the extent of 225.87 times (after technical rejections). The total number of Equity Shares Allotted in this category is 11,98,000 Equity Shares to 599 successful applicants. The details of the Basis of Allotment of the said category are as under:

No. of Shares Applied for (Category wise)	No. of Applications Received	% of Total	Total No. of Shares Applied	% to Total	No. of Equity Shares Allotted per Applicant	Ratio	Total No. of Shares Allotted
2,000	1,35,295	100.00	27,05,90,000	100.00	2,000	4:903	11,98,000

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 ₹ 67/- per Equity Share, was finalized in consultation with BSE. The category has been subscribed to the extent of 340.61 times. The total number of Equity Shares Allotted in this category is 5,14,000 Equity Shares to 233 successful applicants. The details of the Basis of Allotment of the said category are as under (Sample Basis):

No. of Shares Applied for (Category wise)	No. of Applications Received	% of Total	Total No. of Shares Applied in Each Category	% to Total	No. of Equity Shares Allotted per Applicant	Ratio	Total No. of Shares Allotted
4,000	6525	56.06	2,61,00,000	14.91	2,000	4:687	76,000
6,000	947	8.14	56,82,000	3.25	2,000	8:947	16,000
8,000	479	4.12	38,32,000	2.19	2,000	6:479	12,000
10,000	433	3.72	43,30,000	2.47	2,000	6:433	12,000
3,46,000	1	0.01	3,46,000	0.20	2,000	1:1	2,000
3,48,000	3	0.03	10,44,000	0.60	2,000	2:3	4,000
3,50,000	1	0.01	3,50,000	0.20	2,000	1:1	2,000
3,54,000	1	0.01	3,54,000	0.20	2,000	1:1	2,000
5,98,000	1	0.01	5,98,000	0.34	2,000	1:1	2,000
6,00,000	4	0.03	24,00,000	1.37	2,000	1:1	8,000
6,02,000	1	0.01	6,02,000	0.34	2,000	1:1	2,000
6,10,000	1	0.01	6,10,000	0.35	2,000	1:1	2,000
10,18,000	1	0.01	10,18,000	0.58	2,000	1:1	2,000
10,44,000	2	0.02	20,88,000	1.19	2,000	1:1	4,000
10,44,000		2,000 additional shares allocated for serial no 132 in the ratio of 1:2			2,000	1:2	2,000
10,72,000	1	0.01	10,72,000	0.61	4,000	1:1	4,000
13,50,000	1	0.01	13,50,000	0.77	4,000	1:1	4,000
14,00,000	1	0.01	14,00,000	0.80	4,000	1:1	4,000
17,12,000	9	0.08	1,54,08,000	8.80	4,000	1:1	36,000
17,12,000		10,000 additional shares allocated for serial no 142 in the ratio of 5:9			2,000	5:9	10,000

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

Allotment to QIBs, who have bid at the Issue Price of ₹ 67/- per Equity Share or above, has been done on a proportionate basis in consultation with BSE. This category has been subscribed to the extent of 107.38 times of QIB portion. The total number of Equity Shares allotted in the QIB category is 6,84,000 Equity Shares, which were allotted to 49 successful Applicants.

CATEGORY	FI'S/BANKS	MF'S	IC'S	NBFC'S	AIF	FPI	VC'S	TOTAL
QIB	66,000	-	12,000	2,18,000	1,78,000	2,10,000	-	6,84,000

The Board of Directors of our Company at its meeting held on May 15, 2024 has taken on record the basis of allotment of Equity Shares approved by the Designated Stock Exchange, being BSE and has allotted the Equity Shares to various successful applicants. The Allotment Advice Cum Refund Intimation will be dispatched to the 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 May 16, 2024. 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 May 16, 2024 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 and the trading of the Equity Shares is expected to commence trading on Friday May 17, 2024.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus dated May 15, 2024 filed with the Registrar of Companies, Ahmedabad ("RoC").

INVESTORS, PLEASE NOTE

The details of the allotment made has been hosted on the website of the Registrar to the Issue Bigshare Service Private Limited at website:

TRACK RECORD OF BOOK RUNNING LEAD MANAGERS: The Merchant Banker associated with the Issue has handled 46 public issues in the past three years out of which 2 Issue closed below the Issue Price on listing date.

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:



Bigshare Services Private Limited

Address: S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400093, India
Tel. No.: +91 22 6263 8200; Email: ipo@bigshareonline.com; Website: www.bigshareonline.com
Investor Grievance Email: investor@bigshareonline.com;
Contact Person: Babu Raphael C. SEBI Registration No.: INR000001385

On behalf of Board of Directors
Aztec Fluids & Machinery Limited

Sd/-
Rekha Vishal Jhanwar,
Company Secretary and Compliance Officer

Place: Ahmedabad
Date: May 16, 2024

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF AZTEC FLUIDS & MACHINERY LIMITED.

Disclaimer: Aztec fluids & Machinery Limited has filed the Prospectus with the RoC on May 15, 2024 and thereafter with SEBI and the Stock Exchange. The Prospectus is available on the website of the BRLMs, Hem Securities Limited at www.hemsecurities.com and the Company at: www.aztecindia.org/, and shall also be available on the website of the BSE and SEBI. 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 22 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 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 under the Securities Act and the applicable laws of each jurisdiction where such Issues and sales are made. There will be no public Issuing in the United States.