

THIS IS A CORRIGENDUM ADVERTISEMENT



Cosmic CRF Limited



Corporate Identity Number: U27100WB2021PLC250447

Our Company was incorporated on December 21, 2021, as 'Cosmic CRF Limited', a public limited company under the Companies Act, 2013, pursuant to a certificate of incorporation issued by the Deputy Registrar of Companies, Central Registration Centre. The corporate identification number of our Company is U27100WB2021PLC250447. Subsequently, our Company executed a business transfer agreement with Cosmic Ferro Alloys Limited on January 19, 2022, with a closing date of March 31, 2022, which was extended vide an Addendum to the Business Transfer Agreement dated August 26, 2022 with a closing date of September 15, 2022 to purchase the CRF unit located at Ajanagar, Molla Sirmila, Singur, - 712 223, West Bengal, India including all its assets, employees, liens and liabilities, on a going concern basis. For further details, please see "History and Certain Corporate Matters – Details regarding material acquisition or disinvestments of business / undertakings, mergers, amalgamation" on page 126.

Registered office: 19, Monohar Pukur Road, Kolkata – 700 029, West Bengal, India | Telephone: +91 810 086 2182 | Facsimile: +91 337 964 7499 | E-mail: cs@cosmiccrf.com | Website: www.cosmiccrf.com
Contact Person: Anita Kumari Gupta, Company Secretary & Compliance Officer

OUR PROMOTER: ADITYA VIKRAM BIRLA

THE ISSUE

INITIAL PUBLIC OFFER OF 18,22,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF COSMIC CRF LIMITED (THE "COMPANY" OR "COSMIC CRF" OR "ISSUER") AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹ [●] LACS ("PUBLIC ISSUE") OUT OF WHICH 91,200 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [●] LACS 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 17,30,800 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [●] LACS IS HERINAFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 26.32% AND 25.00% RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

- QIB PORTION: NOT MORE THAN 2% OF THE NET ISSUE \*#
• RETAIL PORTION: NOT LESS THAN 69% OF THE NET ISSUE\*#
• NON-INSTITUTIONAL INVESTOR CATEGORY: NOT LESS THAN 29% OF THE NET ISSUE\*#

\*#The revision is in accordance with SEBI ICDR Regulations, 2018. The minimum Bid Lot shall remain 400 Equity Shares. The RHP (including the sections entitled (i) Cover Page; (ii) Definitions and Abbreviations; (iii) Basis for Issue Price; and (iv) Issue Related Information, as applicable) and the ratios as set out in the advertisement dated June 8, 2023, shall stand amended accordingly. All other terms and conditions prescribed in the RHP shall continue to be applicable. We undertake to update the Prospectus accordingly prior to filing it with the Registrar of Companies, West Bengal at Kolkata, SME Platform of BSE Limited and Securities and Exchange Board of India.

ATTENTION TO INVESTORS : CORRIGENDUM

The Company has issued RHP dated June 5, 2023 in respect of Public Issue of the Company which shall open for subscription on Wednesday, June 14, 2023 and shall close on Friday, June 16, 2023.

Attention of Investors is being brought to:

Cover page: "This Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 1.99% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"). Further, 5.00% of the QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining QIB Portion for proportionate allocation to QIBs. Further, not less than 23.02% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 74.99% of the Net Issue shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. All Bidders are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. For details, see "Issue Procedure" on page 216 of this Red Herring Prospectus."

Shall now be read as – "This Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 2% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"). Further, 5.00% of the QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining QIB Portion for proportionate allocation to QIBs. Further, not less than 29% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 69% of the Net Issue shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. All Bidders are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. For details, see "Issue Procedure" on page 216 of this Red Herring Prospectus."

Page 8: Definition of Non-Institutional Investor: "The portion of the Issue being not less than 23.02% of the Net Issue consisting of 3,98,400 Equity Shares which shall be available for allocation on a proportionate basis to Non-Institutional Bidders, subject to valid Bids being received at or above the Issue Price or through such other method of allocation as may be introduced under applicable law"

Shall now be read as – "The portion of the Issue being not less than 29% of the Net Issue consisting of 5,02,000 Equity Shares which shall be available for allocation on a proportionate basis to Non-Institutional Bidders, subject to valid Bids being received at or above the Issue Price or through such other method of allocation as may be introduced under applicable law"

Page 10: Definition of Qualified Institutional Buyer: "The portion of the Issue being not more than 1.99% of the Net Issue consisting of 34,400 Equity Shares which shall be available for allocation to QIB Bidders. However, up to 5% of the Net QIB Portion may be available for allocation proportionately to Mutual Funds only. Mutual Funds participating in the Mutual Fund Portion will also be eligible for allocation in the remaining QIB Portion. The unsubscribed portion in the Mutual Fund Portion will be added to the Net QIB Portion"

Shall now be read as – "The portion of the Issue being not more than 2% of the Net Issue consisting of 34,400 Equity Shares which shall be available for allocation to QIB Bidders. However, up to 5% of the Net QIB Portion may be available for allocation proportionately to Mutual Funds only. Mutual Funds participating in the Mutual Fund Portion will also be eligible for allocation in the remaining QIB Portion. The unsubscribed portion in the Mutual Fund Portion will be added to the Net QIB Portion"

Page 10: Definition of Retail Portion: "Portion of the Issue being not less than 74.99% of the Net Issue consisting of 12,98,000 Equity Shares which shall be available for allocation to RIBs (subject to valid Bids being received at or above the Issue Price), which shall not be less than the minimum Bid Lot subject to availability in the Retail Portion, and the remaining Equity Shares to be Allotted on a proportionate basis"

Shall now be read as – "Portion of the Issue being not less than 69% of the Net Issue consisting of 11,94,400 Equity Shares which shall be available for allocation to RIBs (subject to valid Bids being received at or above the Issue Price), which shall not be less than the minimum Bid Lot subject to availability in the Retail Portion, and the remaining Equity Shares to be Allotted on a proportionate basis"

Page 48: The Issue: The allocation of Equity Shares for Non-Institutional Portion and Retail Portion shall change from 3,98,400 Equity Shares to 5,02,000 Equity Shares and from 12,98,000 Equity Shares to 11,94,400 Equity Shares, respectively.

Fourth Note on Page 48: "The SEBI ICDR Regulations permit the issue of securities to the public through the Book Building Process, which states that, 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 shall be available for allocation on a proportionate basis to Retail Individual Bidders and not more than 50% of the Net Issue shall be allotted on a proportionate basis to QIBs, subject to valid Bids being received at or above the Issue Price. Accordingly, we have allocated the Net Issue i.e. not more than 1.99% of the Net Issue to QIB and not less than 74.99% of the Net Issue shall be available for allocation to Retail Individual Investors and not less than 23.02% of the Net Issue shall be available for allocation to Non-institutional bidders."

Shall now be read as – "The SEBI ICDR Regulations permit the issue of securities to the public through the Book Building Process, which states that, 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 shall be available for allocation on a proportionate basis to Retail Individual Bidders and not more than 50% of the Net Issue shall be allotted on a proportionate basis to QIBs, subject to valid Bids being received at or above the Issue Price. Accordingly, we have allocated the Net Issue i.e. not more than 2% of the Net Issue to QIB and not less than 69% of the Net Issue shall be available for allocation to Retail Individual Investors and not less than 29% of the Net Issue shall be available for allocation to Non-institutional bidders."

Page 48: General Information: "The Issue is being made through the Book Building Process wherein 1.99% of the Net Issue shall be available for allocation on a proportionate basis to QIBs. 5% of the QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not less than 23.02% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 74.99% of the Net Issue shall be available for allocation to Retail Individual Bidders, in accordance with the SEBI Regulations, subject to valid Bids being received at or above the Issue Price."

Shall now be read as – "The Issue is being made through the Book Building Process wherein 2% of the Net Issue shall be available for allocation on a proportionate basis to QIBs. 5% of the QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not less than 29% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 69% of the Net Issue shall be available for allocation to Retail Individual Bidders, in accordance with the SEBI Regulations, subject to valid Bids being received at or above the Issue Price."

Page 63: Capital Structure:

Table with 4 columns: Sr. No., Particulars, Aggregate Value at Face Value, Aggregate Value at Issue Price. Row E: Net Issue to Public (17,30,800 shares at ₹10/- each) with aggregate value of ₹1,73,08,000 and ₹ [●].

Shall now be read as –

Table with 4 columns: Sr. No., Particulars, Aggregate Value at Face Value, Aggregate Value at Issue Price. Row E: Net Issue to Public (17,30,800 shares at ₹10/- each) with aggregate value of ₹1,73,08,000 and ₹ [●].

Page 213: Issue Structure:

Table with 5 columns: Particulars of the Issue, Market Maker Reservation Portion, QIBs, Non-Institutional Applicants, Retail Individual Investors. Market Maker Reservation Portion: Up to 91,200 Equity shares.

Shall now be read as –

Table with 5 columns: Particulars of the Issue, Market Maker Reservation Portion, QIBs, Non-Institutional Applicants, Retail Individual Investors. Market Maker Reservation Portion: Up to 91,200 Equity shares.

Page 213: Issue Structure:

Table with 5 columns: Particulars of the Issue, Market Maker Reservation Portion, QIBs, Non-Institutional Applicants, Retail Individual Investors. Market Maker Reservation Portion: 5.01% of the issue size.

Shall now be read as –

Table with 5 columns: Particulars of the Issue, Market Maker Reservation Portion, QIBs, Non-Institutional Applicants, Retail Individual Investors. Market Maker Reservation Portion: 5.01% of the issue size.

Page 217: Terms of the Issue: "This Issue is being made in terms of Rule 19(2)(b) of the SCRR, through the Book Building Process in accordance with Regulation 253 of the SEBI ICDR Regulations wherein not more than 1.99% of the Issue shall be allocated on a proportionate basis to QIBs. Further, 5.00% of the QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and spill-over from the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not less than 23.02% of the Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 74.99% of the Issue 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 Issue Price."

Shall now be read as – "This Issue is being made in terms of Rule 19(2)(b) of the SCRR, through the Book Building Process in accordance with Regulation 253 of the SEBI ICDR Regulations wherein not more than 2% of the Issue shall be allocated on a proportionate basis to QIBs. Further, 5.00% of the QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and spill-over from the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not less than 29% of the Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 69% of the Issue 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 Issue Price."

Page 235: Terms of the Issue: The disclosure under the heading "Basis of Allotment" – "For Retail Individual Investors" – "If the aggregate demand in this category is greater than 12,98,000 Equity Shares at or above the Issue Price, the Allotment shall be made on a proportionate basis up to a minimum of 12,98,000 Equity Shares and in multiples of 400 Equity Shares thereafter. For the method of proportionate Basis of Allotment, refer below."

Shall now be read as – "If the aggregate demand in this category is greater than 11,94,400 Equity Shares at or above the Issue Price, the Allotment shall be made on a proportionate basis up to a minimum of 11,94,400 Equity Shares and in multiples of 400 Equity Shares thereafter. For the method of proportionate Basis of Allotment, refer below."

Page 235: Terms of the Issue: The disclosure under the heading "Basis of Allotment" – "For Non-Institutional Bidders" – "The Issue size less Allotment to QIBs and Retail shall be available for allotment to Non- Institutional Bidders who have Bid in the Issue at a price that is equal to or greater than the Issue Price. If the aggregate demand in this category is less than or equal to 3,98,400 Equity Shares at or above the Issue Price, full allotment shall be made to Non-Institutional Bidders to the extent of their demand."

In case the aggregate demand in this category is greater than 3,98,400 Equity Shares at or above the Issue Price, Allotment shall be made on a proportionate basis up to a minimum of 3,98,400 Equity Shares and in multiples of 400 Equity Shares thereafter. For the method of proportionate Basis of Allotment refer below."

Shall now be read as – "The Issue size less Allotment to QIBs and Retail shall be available for allotment to Non- Institutional Bidders who have Bid in the Issue at a price that is equal to or greater than the Issue Price. If the aggregate demand in this category is less than or equal to 5,02,000 Equity Shares at or above the Issue Price, full allotment shall be made to Non-Institutional Bidders to the extent of their demand."

In case the aggregate demand in this category is greater than 5,02,000 Equity Shares at or above the Issue Price, Allotment shall be made on a proportionate basis up to a minimum of 5,02,000 Equity Shares and in multiples of 400 Equity Shares thereafter. For the method of proportionate Basis of Allotment refer below."

Page 235: Terms of the Issue: The disclosure under the heading "Basis of Allotment" – "For QIBs" – "In the event of oversubscription in the QIB Portion, all QIB Bidders who have submitted Bids above the Issue Price shall be allotted Equity Shares on a proportionate basis, up to a minimum of 34,400 Equity Shares and in multiples of 400 Equity Shares thereafter for 1.99% of the QIB Portion."

Shall now be read as – "In the event of oversubscription in the QIB Portion, all QIB Bidders who have submitted Bids above the Issue Price shall be allotted Equity Shares on a proportionate basis, up to a minimum of 34,400 Equity Shares and in multiples of 400 Equity Shares thereafter for 2% of the QIB Portion."

The Company has issued price band advertisement dated June 8, 2023 in all English editions of Business Standard (a widely circulated English national daily newspaper), all Hindi editions of Business Standard (a widely circulated Hindi national daily newspaper), Bengali editions of Sukhabar (a widely circulated Bengali regional language daily newspaper) (Bengali being the regional language of West Bengal, where our Registered Office is located).

Para 1 of the advertisement: "• QIB PORTION: NOT MORE THAN 1.99% OF THE NET ISSUE • RETAIL PORTION: NOT LESS THAN 74.99% OF THE NET ISSUE • NON-INSTITUTIONAL PORTION: NOT LESS THAN 23.02% OF THE NET ISSUE • MARKET MAKER PORTION: UPTO 91,200 EQUITY SHARES OR 5.01% OF THE NET ISSUE"

Shall now be read as – "• QIB PORTION: NOT MORE THAN 2% OF THE NET ISSUE • RETAIL PORTION: NOT LESS THAN 69% OF THE NET ISSUE • NON-INSTITUTIONAL PORTION: NOT LESS THAN 29% OF THE NET ISSUE • MARKET MAKER PORTION: UPTO 91,200 EQUITY SHARES OR 5.01% OF THE NET ISSUE"

Para 1 of the heading "Bid/Issue Programme" in the advertisement – "This Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 1.99% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"). Further, 5.00% of the QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining QIB Portion for proportionate allocation to QIBs. Further, not less than 23.02% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 74.99% of the Net Issue shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. All Bidders are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. For details, see "Issue Procedure" on page 216 of the Red Herring Prospectus"

Shall now be read as – "This Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 2% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"). Further, 5.00% of the QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining QIB Portion for proportionate allocation to QIBs. Further, not less than 23.02% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 74.99% of the Net Issue shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. All Bidders are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. For details, see "Issue Procedure" on page 216 of the Red Herring Prospectus"

Investors are being hereby informed that the said statements stand amended.

GENERAL RISK: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue 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 Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue 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 contents of the Red Herring Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" on page 27 of the Red Herring Prospectus.

Table with 3 columns: BOOK RUNNING LEAD MANAGER TO THE ISSUE (Horizon Management Private Limited), REGISTRAR TO THE ISSUE (MAS Services Limited), COMPANY SECRETARY AND COMPLIANCE OFFICER (Cosmic CRF Limited).

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus.

For Cosmic CRF Limited
Sd/-
Mr. Aditya Vikram Birla
Managing Director

Place : Kolkata
Date: June 10, 2023

Disclaimer: Cosmic CRF 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, Kolkata, West Bengal on June 5, 2023 and thereafter with SEBI and the Stock Exchange. The RHP is available on the website of SEBI at www.sebi.gov.in, BSE at www.bseme.com and is available on the website of the BRLM at www.horizonmanagement.in. 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 23 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.