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INITIAL PUBLIC OFFERING OF EQUITY SHARES ON THE MAIN BOARD OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE "SEBI ICDR REGULATIONS").

PUBLIC ANNOUNCEMENT



VRAJ IRON AND STEEL LIMITED



(Please use this QR Code to view the DRHP)

Corporate Identity Number: U27101CT2004PLC016701

Our Company was originally incorporated as "Phil Ispat Private Limited" as a private limited company under the provisions of the Companies Act, 1956, pursuant to a certificate of incorporation dated June 16, 2004 issued by the Registrar of Companies, Madhya Pradesh and Chhattisgarh. Pursuant to special resolution passed by the shareholders of our Company at the extraordinary general meeting held on September 29, 2023, the name of our Company was changed to "Vraj Iron & Steel Private Limited" and a fresh certificate of incorporation pursuant to change of name dated October 30, 2023 was issued by Registrar of Companies, Chhattisgarh. Thereafter, our Company was converted to a public limited company, pursuant to a special resolution passed by the shareholders of our Company at the extraordinary general meeting held on October 31, 2023 and the name of our Company was changed to "Vraj Iron & Steel Limited" and a fresh certificate of incorporation consequent upon conversion to a public limited company dated November 10, 2023 was issued to our Company by the Registrar of Companies, Chhattisgarh. For details in relation to change in the address of the registered office of our Company, see "History and Certain Corporate Matters" on page 201 of the Draft Red Herring Prospectus dated December 28, 2023 ("DRHP").

Registered Office: First Floor, Plot No 63 & 66, Ph No 113, Mother Teresa Ward No. 43, Jalvihar Colony, Raipur, Chhattisgarh, India, 492001.;

Tel: +91-771-4059002; Contact Person: Priya Namdeo, Company Secretary and Compliance Officer; E-mail: info@vrajtmt.in; Website: www.vrajtmt.in;

OUR PROMOTERS: GOPAL SPONGE AND POWER PRIVATE LIMITED, V.A. TRANSPORT PRIVATE LIMITED AND VIJAY ANAND JHANWAR

INITIAL PUBLIC OFFERING OF UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF VRAJ IRON AND STEEL LIMITED ("OUR COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ [•] PER EQUITY SHARE) ("ISSUE PRICE") AGGREGATING UP TO ₹ 1,710.00 MILLION ("THE ISSUE"). THE ISSUE WILL CONSTITUTE [•] % OF OUR POST-ISSUE PAID-UP EQUITY SHARE CAPITAL. OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGER, MAY CONSIDER A PRE-IPO PLACEMENT OF ITS UP TO [•] EQUITY SHARES, FOR CASH CONSIDERATION AGGREGATING UP TO ₹ 340.00 MILLION ("PRE-IPO PLACEMENT") PRIOR TO FILING OF THE RED HERRING PROSPECTUS WITH THE ROC SUBJECT TO RECEIPT OF REQUISITE APPROVALS. THE PRE-IPO PLACEMENT, IF UNDERTAKEN, WILL BE AT A PRICE TO BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGER. IF THE PRE-IPO PLACEMENT IS UNDERTAKEN, THE NUMBER OF EQUITY SHARES ISSUED PURSUANT TO THE PRE-IPO PLACEMENT SHALL BE REDUCED FROM THE ISSUE, SUBJECT TO COMPLIANCE WITH RULE 19(2)(B) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED ("SCRR").

THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10 EACH AND THE ISSUE PRICE IS [•] TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGER AND WILL BE ADVERTISED IN ALL EDITIONS OF [•] (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER), ALL EDITIONS OF [•] (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER, HINDI BEING THE REGIONAL LANGUAGE OF RAIPUR, CHHATTISGARH WHERE OUR REGISTERED OFFICE IS LOCATED), AT LEAST 2 (TWO) WORKING DAYS PRIOR TO THE BID/ISSUE OPENING DATE, AND SHALL BE MADE AVAILABLE TO THE STOCK EXCHANGES FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES IN ACCORDANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE "SEBI ICDR REGULATIONS").

In case of any revision in the Price Band, the Bid/ Issue Period will be extended by at least 3 (three) additional Working Days after such revision in the Price Band, subject to the Bid/ Issue Period not exceeding 10 (ten) 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/ Issue Period for a minimum of 3 (three) Working Days, subject to the Bid/ Issue Period not exceeding 10 (ten) Working Days. Any revision in the Price Band and the revised Bid/ Issue Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the respective websites of the BRLM and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and the Sponsor Bank(s), as applicable.

This Issue is being made in terms of Rule 19 (2) (b) of the SCRR read with Regulation 31 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"). The Issue is being made for at least 25% of the post-Issue paid-up Equity Share capital of our Company. This Issue is being made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations wherein not more than 50% of the Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs" and such portion the "QIB Portion"), provided that our Company in consultation with the BRLM may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with SEBI ICDR Regulations ("Anchor Investor Portion"). One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price. Further, 5% of the QIB Portion (excluding the Anchor Investor 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 (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not less than 15% of the Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders out of which (a) one third of such portion shall be reserved for applicants with application size of more than ₹ 200,000 and up to ₹ 1,000,000 and (b) two-third of such portion shall be reserved for applicants with application size of more than ₹ 1,000,000 provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Bidders and not less than 35% 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. All Potential Bidders, other than Anchor Investors, are required to participate in the Issue by mandatorily utilising the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) and UPI ID in case of UPI Bidders using the UPI Mechanism, as applicable, pursuant to which their corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBs") or by the Sponsor Banks under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" on page 363 of the Draft Red Herring Prospectus.

This public announcement is being made in compliance with the provisions of Regulation 26(2) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") to inform the public that the Company is proposing, subject to requisite approvals, market conditions and other considerations, a public issue of its Equity Shares and has filed a Draft Red Herring Prospectus ("DRHP") dated December 28, 2023 with the Securities and Exchange Board of India ("SEBI") on December 29, 2023. Pursuant to Regulation 26(1) of SEBI ICDR Regulations, the DRHP filed with SEBI shall be made public for comments, if any, for a period of at least 21 days from the date of filing, by hosting it on the websites of SEBI at www.sebi.gov.in, the Book Running Lead Manager at www.afsl.co.in, the Stock Exchanges where the Equity Shares are proposed to be listed, i.e. BSE Limited ("BSE") at www.bseindia.com and National Stock Exchange of India Limited ("NSE") at www.nseindia.com. Our Company hereby invites the public to give their comments on the DRHP to SEBI in respect of disclosures made in the DRHP. The members of the public are requested to send a copy of the comments sent to SEBI, to our Company and the Book Running Lead Manager at their respective addresses mentioned below. All comments must be received by our SEBI and/or our Company and/or the Book Running Lead Manager on or before 5 p.m. on the 21st day from the aforementioned date of filing of the DRHP with SEBI. Comments by post and email shall be accepted.

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 Issuer 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 Draft Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 29 of the Draft Red Herring Prospectus.

Any decision to invest in the Equity Shares described in the DRHP may only be taken after a Red Herring Prospectus ("RHP") has been filed with the RoC and must be made solely on the basis of such RHP as there may be material changes in the RHP from the DRHP. The Equity Shares, when offered through the RHP, are proposed to be listed on BSE and NSE.

For details of the share capital and capital structure and the names of the signatories to the Memorandum of Association and the number of shares subscribed by them of the Company, please refer to the chapter "Capital Structure" beginning on page 71 of the DRHP. The liability of the members of our Company is limited. For details of the main objects of our Company as contained in the Memorandum of Association, please refer to the chapter "History and Certain Corporate Matters" beginning on page 201 of the DRHP.

BOOK RUNNING LEAD MANAGER



Aryaman Financial Services Limited

60, Khatau Building, Ground Floor, Alkesh Dinesh Modi Marg, Fort, Mumbai – 400 001 Maharashtra, India

Tel: +91 22 6216 6999 Email: ipo@afsl.co.in

Investor Grievance Email: feedback@afsl.co.in

Website: www.afsl.co.in

Contact Person: Vatsal Ganatra/Deepak Biyani

SEBI Registration No: INM000011344

REGISTRAR TO THE ISSUE



Bigshare Services Private Limited

S62, 6th Pinnacle Business Park, Mahakali Caves Road, Next to Ahura Centre, Andheri East, Mumbai – 400093 Maharashtra, India

Tel: +91 22 6263 8200 Email: ipo@bigshareonline.com

Investor Grievance Email: investor@bigshareonline.com

Website: www.bigshareonline.com

Contact Person: Babu Raphael C

SEBI Registration Number: INR000001385

All capitalized terms used and not specifically defined shall have the same meaning as ascribed to them in the DRHP.

For Vraj Iron and Steel Limited
On behalf of the Board of Directors

Sd/-

Priya Namdeo

Company Secretary and Compliance Officer

Place: Raipur, Chhattisgarh

Date: December 29, 2023

VRAJ IRON AND STEEL LIMITED is proposing, subject to applicable regulatory and statutory requirements, receipt of requisite approvals, market conditions and other considerations, an initial public offering of its Equity Shares and has filed a Draft Red Herring Prospectus with SEBI. The Draft Red Herring Prospectus is available on the website of SEBI at www.sebi.gov.in and the website of the Book Running Lead Manager at www.afsl.co.in. Any potential Investor should note that investment in equity shares involves a high degree of risk and are requested to refer to the section titled "Risk Factors" beginning on page 29 of the DRHP. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision.

The Equity Shares offered in the Issue have not been and will not be registered under the U.S. Securities Act, 1933 (the "U.S. Securities Act") or any state securities laws in the United States, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold only outside the United States in offshore transactions in reliance on Regulation S and the applicable laws of the jurisdiction where those offer and sales occur. There will be no public offering of the Equity Shares in the United States.