

IN THE NEWS

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FE BUREAU

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NESIL STANEY
Mumbai, July 1

IN A BID to expand the mutual fund investor base, promote financial inclusion, and encourage disciplined investment habits, market regulator Sebi has proposed a small-ticket systematic investment plan (SIP) of ₹250. While some fund houses have responded to Sebi’s nudge, the majority are raising concerns about the plan’s viability.

India’s largest mutual fund manager, SBI Mutual Fund — with assets of over ₹11 lakh crore — has launched the ₹250 ‘JanNivesh SIP’, now available on popular platforms like SBI YONO, Paytm, Groww, and Zerodha. Kotak Mahindra AMC has also introduced a ‘Choti SIP’, allowing new investors to start with just ₹250 per month. ‘SBI Mutual Fund is taking a step forward in making Sebi’s vision a reality,’ the fund house said. However, dozens of other mutual fund houses are yet to follow suit.



Small-ticket SIP is primarily intended for monthly investments, with an expected commitment of five years from the investor

To be fair, there are genuine concerns about the economic viability of a ₹250 SIP. Fixed operational costs — including KYC processing, payment gateway fees, and registrar charges — can range from ₹40 to ₹60 per investor annually. In contrast, with a total expense ratio (TER) of 1%, an AMC would earn only around ₹30 per investor per year, leading to a clear loss. To make such a model viable, AMCs would need to acquire millions of investors to spread out these fixed costs

The breakeven for an AMC with a newly onboarded customer increasingly depends on the technology used and the advisory fee, said Ganesh

Mohan, CEO of Bajaj Finserv Asset Management. “Passive funds incur lower costs, active funds need at least ₹3,000 investment to make profits for an investor,” he said.

Some also argue in favour of even smaller investments, often called ultra-low SIPs. A low-cost ₹250 SIP can serve as an entry point for new investors and encourage broader participation in capital markets, said Zerodha Fund House. It recently launched the Zerodha Nifty LargeMidcap 250 Index Fund, with a minimum investment starting at just ₹100. “This aligns perfectly with Sebi’s ongoing efforts to lower entry points for investors,” it said.

Bavadharini KS, a research analyst at Groww, one of the largest brokerages, said: “Those who fall under the economically lower rung circles, youngsters just entering the professional space, or even students who depend on pocket money from parents can opt for mutual fund SIPs for ₹100.”

Mirae Asset, with more than ₹2 lakh crore assets, offers a ₹99 SIP. The intent behind Sebi’s proposal of a minimum SIP ticket size of ₹250 balances investor inclusion and operational cost for AMCs offering ultra-low SIPs, said some fund managers.

“While ultra-low SIPs like ₹100 have helped build the habit of investing, especially in tier-2 and tier-3 cities, the administrative and servicing cost at those levels may not always be viable,” said Nikhil Rungta, Co-CIO Equity, LIC Mutual Fund Asset Management Ltd. “I don’t see this as a rollback of financial inclusion — rather, it’s a refinement,” he argued.

India trade deal ‘very close’, says White House

THE FINANCIAL TIMES reported quoting sources that the deal might be announced as early as this week. A White House spokesperson said: “Yes, the President said that last week (that the US and India are very close to a trade deal) and it remains true. I just spoke to our secretary of commerce about it. He was in the Oval office with the president. They are finalising these agreements...”

Within the labour-intensive sector, the Indian side is seeking lowering of duties on textiles and garments, gems and jewellery, leather and footwear plastics, chemicals, shrimp, oilseeds, grapes and bananas, among others.

Apart from the threat of 26% reciprocal tariffs for the bulk of the tariff lines, Indian exports of steel and aluminium are facing 50% additional duties. On automobiles and parts, the additional duties of 25% have been imposed by Trump. India is also seeking reductions in these duties.

Within agriculture, India wants to shield its daily sector, maize and wheat producers. Even in horticulture, safeguards are being sought through limits up to which these products can be imported into India on lower duties that will be agreed to in the trade



agreement. The US wants greater opening of the Indian agriculture and dairy sector, though the sector accounts for less than 5% of the US exports to India. A limited scope to open up markets exists in ethanol, almonds, apples, raisins, avocados, olive oil, spirits and wines.

The US is also seeking markets for its genetically modified food products. India, on its part, has not allowed cultivation and sale of any food crops domestically. Apart from agriculture, the US is seeking greater opening up of the Indian markets for its services and digital compa-

nies. Through an interim trade agreement, India is seeking to avoid the reciprocal tariffs that were imposed on April 2 and then suspended for 90 days on April 9. Despite the reprieve, Indian exports are still subject to 10% additional taxes over and above normal tariffs that the US imposes. “India remains a very strategically in the Asia Pacific. President Donald Trump has a very good relationship with Prime Minister Narendra Modi. We will continue to have that,” the White House spokesperson said.

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Another early-stage investor, Ashutosh Kumar Jha, general partner at Expert Dojo, asserts that investors are no longer betting on dreams alone. “Customer acquisition costs and retention or burn multiples are no longer left unchecked for later discussions, they’re table stakes at the first meeting,” he said.

“We’re asking: Do users come back? Do they pay? Do they tell others? Profitability isn’t required on day one, but the roadmap must be realistic,” said Jha.

CCI to probe Asian Paints on Birla Opus complaint

IT FURTHER SAID that by restraining suppliers of essential raw materials from providing goods and services to Asian Paints’ competitors as well as by coercing landlords, clearing & forwarding agents and transporters to refrain from engaging with Birla Opus Paints, Asian Paints seems to be prima facie creating barriers to new entrants in the market as well as partially foreclosing competition in the market. “Thus, the afore-detailed conduct of Asian Paints seems to be prima facie causing an appreciable adverse effect on competition in India,” the order stated.

In December last year, Birla Opus had filed an interlocutory application with CCI seeking urgent intervention as the anti-competitive conduct of Asian Paints was significantly

impacting its business operations. Birla Opus alleged that Asian Paints is threatening the dealers against stocking the paints of the competitors. It said Asian Paints is reducing the credit limit and revising the service levels for dealers are engaging with Birla Opus. In addition, the Aditya Birla Group firm alleged that Asian Paints is directing its dealers to refrain from installing the tinting machines supplied by the Birla Opus besides restraining third parties, including suppliers of essential raw materials, from providing goods and services.

In its defence, Asian Paints told CCI that “no other paint company has been able to scale up in the manner that the Birla Opus has since its entry in March 2024”. Asian Paints also

submitted a report by Jefferies (May 2025) that said Birla Opus has been able to establish a network of about 50,000 dealers and an equal number of colour tinting machines, thereby surpassing the reach of many long-established players. Experts said the CCI order is “fairly reasoned”. This is a case of dominant player trying to enforce exclusivity and excluding rivals from the market by threatening dealers through unfair means,” said MM Sharma, head of competition law at Vaish Associates Advocates. While the CCI has asked the director-general to submit its investigation report within 90 days, the experts said the probe may take longer as the evidence collection process is usually time-taking in such an investigation, and there will be a lot of cross-examination.

Jobs, R&D get ₹2 lakh-cr booster

THE INCENTIVE WILL be paid in two instalments (after 6 months and 12 months) to the first-time employees earning up to ₹1 lakh per month. To encourage the habit of saving in these professionals, the government will transfer a portion of the incentive in a savings instrument of the deposit account for a fixed period which can be withdrawn by the employee at a later date.

“The first-timers face a lot of difficulties while seeking jobs. We have seen that the experienced professionals are given preference in the job market. This scheme will encourage employers to hire first-timers,” railways minister Ashwini Vaishnaw said.

The second part of the scheme will help generate additional employment of 26 million across sectors. Under this, the government will incentivise EPFO-registered employers — up to ₹3,000 per month per employee — for each additional employee hired over a two-year period. For the manufacturing sector though, the incentives will be provided for four years.

Employers who hire additional employees above a baseline will be eligible for the scheme. For instance, if an organisation with less than 50 employees hires two more employees, it will be eligible for the government’s support. For organisations with over 50 employees, hiring a minimum of five employees will make them eligible.

“This part of the scheme has three slabs. The payment will be given after every six months so that there will be a sustained employment. The sustained employment has



several benefits, including improvement in skillset, and certainty in the mindset of the employees,” Vaishnaw said, adding that the scheme was prepared after extensive consultation with the industry and stakeholders over a seven-month period.

The payments to the first-time employees will be made through direct benefit transfer mode using Aadhaar Bridge Payment System (ABPS), whereas the payments to the employers will be made directly into their PAN-linked accounts.

Recognising the critical role that the private sector could play in driving innovation and commercialising research, the RDI scheme aims to provide long-term financing or refinancing with long tenors at low or nil interest rates, the government said in a statement.

The governing board of the ANRF, chaired by the Prime Minister, will provide an overarching strategic direction to the scheme, whereas an executive council (EC) will approve

the scheme’s guidelines, and recommend second-level fund managers and scope and type of projects in sunrise sectors.

The RDI scheme will have a two-tiered funding mechanism. At the first level, there will be a special purpose fund (SPF) established within the ANRF, which will act as the custodian of funds. The SPF funds shall be allocated to a variety of second-level fund managers.

This will be mainly in the form of long-term concessional loans. The funding to R&D projects by the second-level fund managers would normally be in the form of long-term loan at low or nil interest rates, the government said.

The scheme has been designed to overcome the challenges in R&D funding in the private sector and seeks to provide growth and risk capital to sunrise and strategic sectors to facilitate innovation, promote adoption of technology and enhance competitiveness, the government said.

Among the key objectives

of the scheme is to encourage the private sector to scale up RDI in sunrise domains and in other sectors relevant for economic security, strategic purpose, and self-reliance.

Speaking about the ELI scheme, Kartik Narayan, CEO (staffing) at TeamLease Services, said: “It signals strong intent to tackle youth unemployment and strengthen workforce participation. The structure of dual incentives for both employers and jobseekers is pragmatic and timely. For staffing companies, this opens up massive potential — not only to match talent with demand but also to drive skilling, compliance, and formalisation at scale.”

“This forward-thinking initiative (ELI) streamlines the previous framework into two impactful schemes aimed at driving job creation and supporting first-time employees. This scheme marks a significant milestone in the journey towards a more robust and inclusive workforce,” said Puneet Gupta, tax partner, EY India.

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(Please scan this QR code to view the RHP)



CRYOGENIC OGS LIMITED
CIN: U25121GJ1997PLC032955

Our Company was originally incorporated on September 05, 1997 under the name and style of ‘MANGUKIA STEEL PRIVATE LIMITED’, pursuant to a certificate of incorporation dated September 05, 1997 issued by the Registrar of Companies, Gujarat, Dadra & Nagar Haveli. Further, our Company changed its name to ‘CRYOGENIC LIQUIDE PRIVATE LIMITED’ pursuant to a resolution passed by the Shareholders in an Extraordinary General Meeting held on March 21, 2011, with a fresh certificate of incorporation dated April 27, 2011 issued by the Assistant Registrar of Companies, Gujarat, Dadra & Nagar Haveli. Later on, our Company changed its name to ‘CRYOGENIC OGS PRIVATE LIMITED’ again pursuant to a resolution passed by the Shareholders at the Annual General Meeting held on September 30, 2023, with a fresh certificate of incorporation dated October 20, 2023 issued by Registrar of Companies, Ahmedabad. Furthermore, our Company was converted into a public limited company pursuant to a resolution passed by the Shareholders in an Extraordinary General Meeting held on November 01, 2023, with a fresh certificate of incorporation dated November 10, 2023 issued by Registrar of Companies, Ahmedabad. Consequently, the name of our Company was changed to ‘CRYOGENIC OGS LIMITED’. The corporate identification number of our Company is U25121GJ1997PLC032955. For details of change in registered office of our Company, please refer to chapter titled “History and Corporate Structure” beginning on page no. 126 of the Red Herring Prospectus.

Registered Office: 60, 61, 62, 63, POR Industrial Park, Behind Sahyog Hotel, POR, Vadodara-391243, Gujarat, India
Website: www.cryogenicogs.com; | **E-Mail:** cs@cryogenicogs.com; | **Telephone No.:** +91 98988 67136

Company Secretary and Compliance Officer: Ms. Rashmi Kamlesh Otavani

PROMOTERS OF THE COMPANY: MR. NILESH NATVARLAL PATEL, MRS. KIRANBEN NILESHBHAI PATEL AND MR. DHAIRYA PATEL

INITIAL PUBLIC ISSUE OF 37,80,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF CRYOGENIC OGS LIMITED (“COGSL”) OR THE “COMPANY” OR THE “ISSUER” FOR CASH AT A PRICE OF ₹ (●) 1 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ (●) 1/- PER EQUITY SHARE (THE “ISSUE PRICE”) AGGREGATING TO ₹ (●) LAKHS (“THE ISSUE”), OF WHICH 1,89,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ (●) 1/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ (●) 1/- PER EQUITY SHARE AGGREGATING TO ₹ (●) LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE “MARKET MAKER RESERVATION PORTION”), THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.e. NET ISSUE OF 35,91,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ (●) 1/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ (●) 1/- PER EQUITY SHARE AGGREGATING TO ₹ (●) LAKHS IS HEREIN AFTER REFERRED TO AS THE “NET ISSUE”. THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 25.15% AND 26.47%, RESPECTIVELY, OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH.

ISSUE PROGRAMME	ANCHOR INVESTOR BIDDING DATE: WEDNESDAY, JULY 2, 2025
	BID/ISSUE OPENS ON: THURSDAY, JULY 3, 2025
	BID/ISSUE CLOSURES ON: MONDAY, JULY 7, 2025

FOR RISK TO INVESTORS, REFER TO SECTION TITLED “RISK FACTORS” BEGINNING ON PAGE 25 OF THE RHP

NOTICE TO INVESTORS: CORRIGENDUM TO THE RED HERRING PROSPECTUS DATED JUNE 28, 2025 (“RHP”) (“CORRIGENDUM”)

With respect to the RHP, potential bidders may please note the following:

A. In the section titled “Objects of the Issue – Schedule of Implementation and Deployment of Funds”, the heading of the second last and last column of the table on page 78 of the RHP shall be read as “*Estimated Utilization of Net Proceeds In FY 2025-26*” and “*Estimated Utilization of Net Proceeds In FY 2026-27*” instead of “*Estimated Utilization of Net Proceeds In FY 2024-25*” and “*Estimated Utilization of Net Proceeds In FY 2025-26*” respectively.

B. In the section titled “*Management Discussion And Analysis Of Financial Position And Results Of Operations - Any significant dependence on a single or few suppliers or customers*”, on page 201 of the RHP, names of suppliers and customers have not been disclosed due to the absence of requisite consent. Accordingly, following line should form part of the said paragraph just below the table on page no. 202 of the RHP and same shall stand revised accordingly:

Names of top 10 suppliers and customers have not been disclosed due to the absence of their requisite consent.

C. In the section titled “The Issue”, on page 42 of the RHP”, following para on allocation to Non- Institutional Investors shall form part of & be added just below the table of “*Present Issue in terms of this Red Herring Prospectus*”:

Out of Non-Institutional Investors portion (a) one third of the such Portion shall be reserved for Bidders with an application size of more than two lots and upto such no of lots equivalent to amount not more than ₹ 10 lakhs and (b) two-thirds of the such Portion shall be reserved for Bidders with an application size exceeding ₹ 10 lakhs, provided under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other subcategory of Non-Institutional Portion.

Similar changes shall form part of disclosures in section titled “Capital Structure”, “Issue Structure” and “Issue Procedure” on page 58, 237 and 240 of the RHP respectively. These sections shall stand revised accordingly.

The RHP shall be read in conjunction with this Corrigendum. The information in this Corrigendum supersedes the information in the RHP to the extent inconsistent with the information in the RHP. The RHP accordingly stands amended to the extent stated here in above. Relevant changes shall be reflected in the Prospectus as and when filed with the RoC and BSE. Unless otherwise specified, all capitalized terms used herein shall have the same meaning ascribed to such terms in the RHP.

ASBA* **Simple, Safe, Smart way of Application-Make use of it !!!**

UPI **UPI-Now available in ASBA for Retail Individual Investors and Non Institutional Investor applying in public issues where the application amount is up to ₹ 500,000, applying through Registered Brokers, Syndicate, CDPs & RTAs. Retail Individual Investors and Non-Institutional Investors 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 are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CDDT notification dated February 13, 2020 and press release dated June 25, 2021 read with press release dated September 17, 2021, CDDT Circular No. 3 of 2023 dated March 28, 2023.**

ASBA has to be availed by all the investors except Anchor Investors. UPI may be availed by (i) Retail Individual Investors in the Retail Category; (ii) Non-Institutional Investors with an application size of up to ₹ 500,000 in the Non-Institutional Portion. For details on the ASBA and UPI process, please refer to the details given in the Bid Cum Application Form and abridged prospectus and also please refer to the section “Issue Procedure” on page 239 of the RHP. The process is also available on the website of Association of Investment Bankers of India (“AIBI”) and Stock Exchanges and in the General Information Document. The Bid Cum Application Form and the Abridged Prospectus can be downloaded from the websites of BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”), NSE and together with BSE, can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 and <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43>, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. HDFC Bank Limited has been appointed as the Sponsor Bank for the Issue, in accordance with the requirements of SEBI circular dated November 1, 2018 as amended. For issue related queries, please contact the BRLM on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCL at the toll free number: 18001201740 and mail id: ipo.upi@npcl.org.in.

BOOK RUNNING LEAD MANAGER TO THE ISSUE

BEELINE
BEELINE CAPITAL ADVISORS PRIVATE LIMITED
SEBI Registration Number: INM000012917
Address: B 1311-1314, Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmedabad-380054, Gujarat, India.
Telephone Number: 079 4918 5784
Email Id: mb@beelinemb.com
Investors Grievance Id: ig@beelinemb.com
Website: www.beelinemb.com
Contact Person: Mr. Nikhil Shah
CIN: U67190GJ2020PTC114322

REGISTRAR TO THE ISSUE

MUFG
MUFG Intime India Private Limited
(Formerly known as Link Intime India Private Limited)
SEBI Registration Number: INR000004058
Address: C 101, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400 083, India
Tel. No.: +91-22-4918 6000/+91 8108114949
Email Id: cryogenic.smeipo@linkintime.co.in
Investors Grievance Id: cryogenic.smeipo@linkintime.co.in
Website: www.linkintime.co.in
Contact Person: Shanti GopalKrishnan
CIN: U67190MH1999PTC118368

COMPANY SECRETARY AND COMPLIANCE OFFICER

CRYOGENIC OGS LIMITED
Ms. Rashmi Kamlesh Otavani
Registered Office: 60, 61, 62, 63 POR Industrial Park, Behind Sahyog Hotel, POR, Vadodara-391243, Gujarat, India | Telephone No: +91 98988 67136
E-Mail: cs@cryogenicogs.com
Website: www.cryogenicogs.com

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.

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, CRYOGENIC OGS LIMITED
sd/-
Mr. Nilesh Natvarlal Patel
Chairman cum Managing Director

Place: Vadodara, Gujarat
Date: July 01, 2025

Disclaimer: Cryogenic OGS Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public issue of its Equity Shares and has filed the RHP with the Registrar of Companies, Ahmedabad on June 28, 2025 and thereafter with SEBI and the Stock Exchanges. The RHP is available on the websites of SEBI at www.sebi.gov.in, website of the Company at www.cryogenicogs.com, the website of the BRLM to the Issue at www.beelinemb.com, the website of BSE SME I.e. www.bseindia.com, respectively. 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 25 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 Offered 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 Offers and sales are made. There will be no public offering in the United States.

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CCI to probe Asian Paints on Birla Opus complaint

IT FURTHER SAID that by restraining suppliers of essential raw materials from providing goods and services to Asian Paints' competitors as well as by coercing landlords, clearing & forwarding agents and transporters to refrain from engaging with Birla Opus Paints, Asian Paints seems to be prima facie creating barriers to new entrants in the market as well as partially foreclosing competition in the market. "Thus, the afore-detailed conduct of Asian Paints seems to be prima facie causing an appreciable adverse effect on competition in India," the order stated.

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In its defence, Asian Paints told CCI that "no other paint company has been able to scale up in the manner that the Birla Opus has since its entry in March 2024". Asian Paints also

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CRYOGENIC OGS LIMITED
CIN: U25121GJ1997PLC032955

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Company Secretary and Compliance Officer: Ms. Rashmi Kamlesh Otavani

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	BID/ISSUE OPENS ON: THURSDAY, JULY 3, 2025
	BID/ISSUE CLOSES ON: MONDAY, JULY 7, 2025
FOR RISK TO INVESTORS, REFER TO SECTION TITLED "RISK FACTORS" BEGINNING ON PAGE 25 OF THE RHP	
NOTICE TO INVESTORS: CORRIGENDUM TO THE RED HERRING PROSPECTUS DATED JUNE 28, 2025 ("RHP") ("CORRIGENDUM")	

With respect to the RHP potential bidders may please note the following:

- A. In the section titled "Objects of the Issue — Schedule of Implementation and Deployment of Funds", the heading of the second last and last column of the table on page 78 of the RHP shall be read as "Estimated Utilization of Net Proceeds In FY 2025-26" and "Estimated Utilization of Net Proceeds In FY 2026-27" instead of "Estimated Utilization of Net Proceeds In FY 2024-25" and "Estimated Utilization of Net Proceeds In FY 2025-26" respectively.
- B. In the section titled "Management Discussion And Analysis Of Financial Position And Results Of Operations - Any Significant dependence on a single or few suppliers or customers", on page 201 of the RHP, names of suppliers and customers have not been disclosed due to the absence of requisite consent. Accordingly, following line should form part of the said paragraph just below the table on page no. 202 of the RHP and same shall stand revised accordingly:
Names of top 10 suppliers and customers have not been disclosed due to the absence of their requisite consent.
- C. In the section titled "The Issue", "on page 42 of the RHP", following para on allocation to Non-Institutional Investors shall form part of & be added just below the table of "Present Issue in terms of this Red Herring Prospectus":
Out of Non-Institutional Investors portion (a) one third of the such Portion shall be reserved for Bidders with an application size of more than two lots and upto such no of lots equivalent to amount not more than ₹ 10 lakhs and (b) two-thirds of the such Portion shall be reserved for Bidders with an application size exceeding ₹ 10 lakhs, provided under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other subcategory of Non-Institutional Portion.
Similar changes shall form part of disclosures in section titled "Capital Structure", "Issue Structure" and "Issue Procedure" on page 58, 237 and 240 of the RHP respectively. These sections shall stand revised accordingly.

The RHP shall be read in conjunction with this Corrigendum. The information in this Corrigendum supersedes the information in the RHP to the extent inconsistent with the information in the RHP. The RHP accordingly stands amended to the extent stated here in above. Relevant changes shall be reflected in the Prospectus as and when filed with the RoC and BSE. Unless otherwise specified, all capitalized terms used herein shall have the same meaning ascribed to such terms in the RHP.

ASBA * Simple, Safe, Smart way of Application-Make use of it !!!

*Applications Supported by Blocked Amount (ASBA) is a better way of applying to offer by simply blocking the fund in the bank account, investors can avoid the same. For details, check section on ASBA below. Mandatory in Public Issues from January 01, 2016. No cheque will be accepted.

UPI UPI-Now available in ASBA for Retail Individual Investors and Non Institutional Investor applying in public issues where the application amount is up to ₹ 500,000, applying through Registered Brokers, Syndicate, CDPs & RTAs. Retail Individual Investors and Non-Institutional Investors 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 are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBOT notification dated February 13, 2020 and press release dated June 25, 2021 read with press release dated September 17, 2021, CBOT Circular No. 3 of 2023 dated March 28, 2023.

ASBA has to be availed by all the investors except Anchor Investors. UPI may be availed by (i) Retail Individual Investors in the Retail Category; (ii) Non-Institutional Investors with an application size of up to ₹ 500,000 in the Non-Institutional Portion. For details on the ASBA and UPI process, please refer to the details given in the Bid Cum Application Form and abridged prospectus and also please refer to the section "Issue Procedure" on page 239 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. The Bid Cum Application Form and the Abridged Prospectus can be downloaded from the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"). NSE and together with BSE, can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?do=RecognisedFpi=yes&intmid=35 and <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?do=RecognisedFpi=yes&intmid=43>, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. HDFC Bank Limited has been appointed as the Sponsor Bank for the Issue, in accordance with the requirements of SEBI circular dated November 1, 2018 as amended. For Issue related queries, please contact the BRLM on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail ID: ipo_upi@npci.org.in.

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
 BEELINE CAPITAL ADVISORS PRIVATE LIMITED SEBI Registration Number: INM000012917 Address: B 1311-1314, Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmedabad-380054, Gujarat, India. Telephone Number: 079 4918 5784 Email ID: mb@beelinemb.com Investors Grievance ID: ig@beelinemb.com Website: www.beelinemb.com Contact Person: Mr. Nikhil Shah CIN: U67190GJ2020PTC114322	 MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) SEBI Registration Number: INR000004058 Address: C 101, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400 083, India Tel. No.: +91-22-4918 6000/+91 81081144949 Email ID: cryogenic.smelpo@linkintime.co.in Investors Grievance ID: cryogenic.smelpo@linkintime.co.in Website: www.linkintime.co.in Contact Person: Shanti Gopalkrishnan CIN: U67190MH1999PTC118368	 CRYOGENIC OGS LIMITED Ms. Rashmi Kamlesh Otavani Registered Office: 60, 61, 62, 63 POR Industrial Park, Behind Sahyog Hotel, POR, Vadodara-391243, Gujarat, India Telephone No: +91 98988 67136 E-Mail: cs@cryogenicogs.com Website: www.cryogenicogs.com 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.

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, CRYOGENIC OGS LIMITED
sd/-
Mr. Nilesh Natvarlal Patel
Chairman cum Managing Director

Place: Vadodara, Gujarat
Date: July 01, 2025

Disclaimer: Cryogenic OGS Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public issue of its Equity Shares and has filed the RHP with the Registrar of Companies, Ahmedabad on June 28, 2025 and thereafter with SEBI and the Stock Exchanges. The RHP is available on the websites of SEBI at www.sebi.gov.in, website of the Company at www.cryogenicogs.com, the website of the BRLM to the Issue at www.beelinemb.com, the website of BSE SME I.e. www.bseindia.com, respectively. 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 25 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 Offered 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 Offers and sales are made. There will be no public offering in the United States.

Jobs, R&D get ₹2 lakh-cr booster

THE INCENTIVE WILL be paid in two instalments (after 6 months and 12 months) to the first-time employees earning up to ₹1 lakh per month. To encourage the habit of saving in these professionals, the government will transfer a portion of the incentive in a savings instrument of the deposit account for a fixed period which can be withdrawn by the employee at a later date.

"The first-timers face a lot of difficulties while seeking jobs. We have seen that the experienced professionals are given preference in the job market. This scheme will encourage employers to hire first-timers," railways minister Ashwini Vaishnaw said.

The second part of the scheme will help generate additional employment of 26 million across sectors. Under this, the government will incentivise EPFO-registered employees — up to ₹3,000 per month per employee — for each additional employee hired over a two-year period. For the manufacturing sector though, the incentives will be provided for four years.

Employers who hire additional employees above a baseline will be eligible for the scheme. For instance, if an organisation with less than 50 employees hires two more employees, it will be eligible for the government's support. For organisations with over 50 employees, hiring a minimum of five employees will make them eligible.

"This part of the scheme has three slabs. The payment will be given after every six months so that there will be a sustained employment. The sustained employment has



several benefits, including improvement in skillset, and certainty in the mindset of the employees," Vaishnaw said, adding that the scheme was prepared after extensive consultation with the industry and stakeholders over a seven-month period.

The payments to the first-time employees will be made through direct benefit transfer mode using Aadhaar Bridge Payment System (ABPS), whereas the payments to the employers will be made directly into their PAN-linked accounts.

Recognising the critical role that the private sector could play in driving innovation and commercialising research, the RDI scheme aims to provide long-term financing or refinancing with long tenors at low or nil interest rates, the government said in a statement.

The governing board of the ANRF, chaired by the Prime Minister, will provide an overarching strategic direction to the scheme, whereas an executive council (EC) will approve

the scheme's guidelines, and recommend second-level fund managers and scope and type of projects in sunrise sectors. The RDI scheme will have a two-tiered funding mechanism. At the first level, there will be a special purpose fund (SPF) established within the ANRF, which will act as the custodian of funds. The SPF funds shall be allocated to a variety of second-level fund managers.

This will be mainly in the form of long-term concessional loans. The funding to R&D projects by the second-level fund managers would normally be in the form of long-term loan at low or nil interest rates, the government said.

The scheme has been designed to overcome the challenges in R&D funding in the private sector and seeks to provide growth and risk capital to sunrise and strategic sectors to facilitate innovation, promote adoption of technology and enhance competitiveness, the government said. Among the key objectives

of the scheme is to encourage the private sector to scale up RDI in sunrise domains and in other sectors relevant for economic security, strategic purpose, and self-reliance.

Speaking about the ELI scheme, Kartik Narayan, CEO (staffing) at TeamLease Services, said: "It signals strong intent to tackle youth unemployment and strengthen workforce participation. The structure of dual incentives for both employers and jobseekers is pragmatic and timely. For staffing companies, this opens up massive potential — not only to match talent with demand but also to drive skilling, compliance, and formalisation at scale."

"This forward-thinking initiative (ELI) streamlines the previous framework into two impactful schemes aimed at driving job creation and supporting first-time employees. This scheme marks a significant milestone in the journey towards a more robust and inclusive workforce," said Puneet Gupta, tax partner, EY India.

IN THE NEWS

Sebi plans to ease norms for taking pvt InvITs public

SEBI ON TUESDAY proposed relaxing various norms to ease the conversion of private listed InvITs into public, including dropping existing lock-in requirements for sponsors and other unitholders.

RBI promotes K Ramachandran as executive director

THE RBI HAS promoted Kesavan Ramachandran to executive director with effect from Tuesday. Prior to being promoted, he was serving as the principal chief general manager in risk monitoring department.

StanChart to be dollar settlement bank in GIFT City

STANDARD CHARTERED BANK IBU and CCIL IFSC have signed an agreement whereby the lender will act as the settlement bank for foreign currency settlement system of CCIL IFSC in the GIFT City.

FE BUREAU

MOST FUND HOUSES WARY OF REGULATOR'S MICRO PLAN

Sebi aims to expand retail reach with ₹250 SIP

NESIL STANEY
Mumbai, July 1

IN A BID to expand the mutual fund investor base, promote financial inclusion, and encourage disciplined investment habits, market regulator Sebi has proposed a small-ticket systematic investment plan (SIP) of ₹250. While some fund houses have responded to Sebi's nudge, the majority are raising concerns about the plan's viability.

India's largest mutual fund manager, SBI Mutual Fund — with assets of over ₹11 lakh crore — has launched the ₹250 'JanNivesh SIP', now available on popular platforms like SBI YONO, Paytm, Groww, and Zerodha. Kotak Mahindra AMC has also introduced a 'Choti SIP', allowing new investors to start with just ₹250 per month. 'SBI Mutual Fund is taking a step forward in making Sebi's vision a reality; the fund house said. However, dozens of other mutual fund houses are yet to follow suit.



To be fair, there are genuine concerns about the economic viability of a ₹250 SIP. Fixed operational costs — including KYC processing, payment gateway fees, and registrar charges — can range from ₹40 to ₹60 per investor annually. In contrast, with a total expense ratio (TER) of 1%, an AMC would earn only around ₹30 per investor per year, leading to a clear loss. To make such a model viable, AMCs would need to acquire millions of investors to spread out these fixed costs

The breakeven for an AMC with a newly onboarded customer increasingly depends on the technology used and the advisory fee, said Ganesh

Small-ticket SIP is primarily intended for monthly investments, with an expected commitment of five years from the investor

Mohan, CEO of Bajaj Finserv Asset Management. "Passive funds incur lower costs, active funds need at least ₹3,000 investment to make profits for an investor," he said.

Some also argue in favour of even smaller investments, often called ultra-low SIPs. A low-cost ₹250 SIP can serve as an entry point for new investors and encourage broader participation in capital markets, said Zerodha Fund House. It recently launched the Zerodha Nifty LargeMidcap 250 Index Fund, with a minimum investment starting at just ₹100. "This aligns perfectly with Sebi's ongoing efforts to lower entry points for investors," it said.

Bavadharini KS, a research analyst at Groww, one of the largest brokerages, said: "Those who fall under the economically lower rung circles, youngsters just entering the professional space, or even students who depend on pocket money from parents can opt for mutual fund SIPs for ₹100."

Mirae Asset, with more than ₹2 lakh crore assets, offers a ₹99 SIP. The intent behind Sebi's proposal of a minimum SIP ticket size of ₹250 balances investor inclusion and operational cost for AMCs offering ultra-low SIPs, said some fund managers.

"While ultra-low SIPs like ₹100 have helped build the habit of investing, especially in tier-2 and tier-3 cities, the administrative and servicing cost at those levels may not always be viable," said Nikhil Rungta, Co-CIO Equity, LIC Mutual Fund Asset Management Ltd. "I don't see this as a rollback of financial inclusion — rather, it's a refinement," he argued.

India trade deal 'very close', says White House

THE FINANCIAL TIMES reported quoting sources that the deal might be announced as early as this week. A White House spokesperson said: "Yes, the President said that last week (that the US and India are very close to a trade deal) and it remains true. I just spoke to our secretary of commerce about it. He was in the Oval office with the president. They are finalising these agreements..."

Within the labour-intensive sector, the Indian side is seeking lowering of duties on textiles and garments, gems and jewellery, leather and footwear plastics, chemicals, shrimp, oilseeds, grapes and bananas, among others.

Apart from the threat of 26% reciprocal tariffs for the bulk of the tariff lines, Indian exports of steel and aluminium are facing 50% additional duties. On automobiles and parts, the additional duties of 25% have been imposed by Trump. India is also seeking reductions in these duties.

Within agriculture, India wants to shield its daily sector, maize and wheat producers. Even in horticulture, safeguards are being sought through limits up to which these products can be imported into India on lower duties that will be agreed to in the trade



agreement. The US wants greater opening of the Indian agriculture and dairy sector, though the sector accounts for less than 5% of the US exports to India. A limited scope to open up markets exists in ethanol, almonds, apples, raisins, avocados, olive oil, spirits and wines. The US is also seeking markets for its genetically modified food products. India, on its part, has not allowed cultivation and sale of any food crops domestically. Apart from agriculture, the US is seeking greater opening up of the Indian markets for its services and digital compa-

nies. Through an interim trade agreement, India is seeking to avoid the reciprocal tariffs that were imposed on April 2 and then suspended for 90 days on April 9. Despite the reprieve, Indian exports are still subject to 10% additional taxes over and above normal tariffs that the US imposes. "India remains a very strategically in the Asia Pacific. President Donald Trump has a very good relationship with Prime Minister Narendra Modi. We will continue to have that," the White House spokesperson said.

FROM THE FRONT PAGE

Funding dips in H1 as VCs raise the bar

IN FACT, HIGH cash burn without a strategic moat is unacceptable, a red flag for growth-stage companies. Confirming that benchmarks on revenue, growth and other metrics have been raised across sectors, Anurag Ramdasan, partner at 3one4 Capital, pointed out that this is a natural progression.

"As more startups become successful, the markers of success scale upwards," he said.

Another early-stage investor, Ashutosh Kumar Jha, general partner at Expert Dojo, asserts that investors are no longer betting on dreams alone. "Customer acquisition costs and retention or burn multiples are no longer left unchecked for later discussions, they're table stakes at the first meeting," he said.

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	BID/ISSUE OPENS ON: THURSDAY, JULY 3, 2025
	BID/ISSUE CLOSES ON: MONDAY, JULY 7, 2025
FOR RISK TO INVESTORS, REFER TO SECTION TITLED "RISK FACTORS" BEGINNING ON PAGE 25 OF THE RHP	
NOTICE TO INVESTORS: CORRIGENDUM TO THE RED HERRING PROSPECTUS DATED JUNE 28, 2025 ("RHP") ("CORRIGENDUM")	

With respect to the RHP potential bidders may please note the following:

- A. In the section titled "Objects of the Issue — Schedule of Implementation and Deployment of Funds", the heading of the second last and last column of the table on page 78 of the RHP shall be read as "Estimated Utilization of Net Proceeds In FY 2025-26" and "Estimated Utilization of Net Proceeds In FY 2026-27" instead of "Estimated Utilization of Net Proceeds In FY 2024-25" and "Estimated Utilization of Net Proceeds In FY 2025-26" respectively.
- B. In the section titled "Management Discussion And Analysis Of Financial Position And Results Of Operations - Any significant dependence on a single or few suppliers or customers", on page 201 of the RHP, names of suppliers and customers have not been disclosed due to the absence of requisite consent. Accordingly, following line should form part of the said paragraph just below the table on page no. 202 of the RHP and same shall stand revised accordingly:
Names of top 10 suppliers and customers have not been disclosed due to the absence of their requisite consent.
- C. In the section titled "The Issue", "on page 42 of the RHP", following para on allocation to Non-Institutional Investors shall form part of & be added just below the table of "Present Issue in terms of this Red Herring Prospectus":
Out of Non-Institutional Investors portion (a) one third of the such Portion shall be reserved for Bidders with an application size of more than two lots and upto such no of lots equivalent to amount not more than ₹ 10 lakhs and (b) two-thirds of the such Portion shall be reserved for Bidders with an application size exceeding ₹ 10 lakhs, provided under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other subcategory of Non-Institutional Portion.
Similar changes shall form part of disclosures in section titled "Capital Structure", "Issue Structure" and "Issue Procedure" on page 58, 237 and 240 of the RHP respectively. These sections shall stand revised accordingly.

The RHP shall be read in conjunction with this Corrigendum. The information in this Corrigendum supersedes the information in the RHP to the extent inconsistent with the information in the RHP. The RHP accordingly stands amended to the extent stated here in above. Relevant amendments shall be reflected in the Prospectus as and when filed with the RoC and BSE. Unless otherwise specified, all capitalized terms used herein shall have the same meaning ascribed to such terms in the RHP.

ASBA * Simple, Safe, Smart way of Application-Make use of it !!!
*Applications Supported by Blocked Amount (ASBA) is a better way of applying to offer by simply blocking the fund in the bank account, investors can avoid the same. For details, check section on ASBA below. Mandatory in Public Issues from January 01, 2016. No cheque will be accepted.

UPI UPI-Now available in ASBA for Retail Individual Investors and Non Institutional Investor applying in public issues where the application amount is up to ₹ 500,000, applying through Registered Brokers, Syndicate, CDPs & RTAs. Retail Individual Investors and Non-Institutional Investors 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 are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBOT notification dated February 13, 2020 and press release dated June 25, 2021 read with press release dated September 17, 2021, CBOT Circular No. 3 of 2023 dated March 28, 2023.

ASBA has to be availed by all the investors except Anchor Investors. UPI may be availed by (i) Retail Individual Investors in the Retail Category; (ii) Non-Institutional Investors with an application size of up to ₹ 500,000 in the Non-Institutional Portion. For details on the ASBA and UPI process, please refer to the details given in the Bid Cum Application Form and abridged prospectus and also please refer to the section "Issue Procedure" on page 239 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. The Bid Cum Application Form and the Abridged Prospectus can be downloaded from the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"). NSE and together with BSE, can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?do=RecognisedFpi=yes&intmid=43, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. HDFC Bank Limited has been appointed as the Sponsor Bank for the Issue, in accordance with the requirements of SEBI circular dated November 1, 2018 as amended. For Issue related queries, please contact the BRLM on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail ID: ipo.upi@npci.org.in.

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
 BEELINE CAPITAL ADVISORS PRIVATE LIMITED SEBI Registration Number: INM000012917 Address: B 1311-1314, Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmedabad-380054, Gujarat, India. Telephone Number: 079 4918 5784 Email ID: mb@beelinemb.com Investors Grievance ID: ig@beelinemb.com Website: www.beelinemb.com Contact Person: Mr. Nikhil Shah CIN: U67190GJ2020PTC114322	 MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) SEBI Registration Number: INR000004058 Address: C 101, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400 083, India Tel. No.: +91-22-4918 6000/+91 81081144949 Email ID: cryogenic.smeipo@linkintime.co.in Investors Grievance ID: cryogenic.smeipo@linkintime.co.in Website: www.linkintime.co.in Contact Person: Shanti Gopalkrishnan CIN: U67190MH1999PTC118368	 CRYOGENIC OGS LIMITED Ms. Rashmi Kamlesh Otavani Registered Office: 60, 61, 62, 63 POR Industrial Park, Behind Sahyog Hotel, POR, Vadodara-391243, Gujarat, India Telephone No: +91 98988 67136 E-Mail: cs@cryogenicogs.com Website: www.cryogenicogs.com 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.

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, CRYOGENIC OGS LIMITED
sd/-
Mr. Nilesh Natvarlal Patel
Chairman cum Managing Director

Place: Vadodara, Gujarat
Date: July 01, 2025
Disclaimer: Cryogenic OGS Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public issue of its Equity Shares and has filed the RHP with the Registrar of Companies, Ahmedabad on June 28, 2025 and thereafter with SEBI and the Stock Exchanges. The RHP is available on the websites of SEBI at www.sebi.gov.in, website of the Company at www.cryogenicogs.com, the website of the BRLM to the Issue at www.beelinemb.com, the website of BSE SME I.e. www.bseindia.com, respectively. 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 25 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 Offered 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 Offers and sales are made. There will be no public offering in the United States.

Jobs, R&D get ₹2 lakh-cr booster

THE INCENTIVE WILL be paid in two instalments (after 6 months and 12 months) to the first-time employees earning up to ₹1 lakh per month. To encourage the habit of saving in these professionals, the government will transfer a portion of the incentive in a savings instrument of the deposit account for a fixed period which can be withdrawn by the employee at a later date.

"The first-timers face a lot of difficulties while seeking jobs. We have seen that the experienced professionals are given preference in the job market. This scheme will encourage employers to hire first-timers," railways minister Ashwini Vaishnaw said.

The second part of the scheme will help generate additional employment of 26 million across sectors. Under this, the government will incentivise EPFO-registered employees — up to ₹3,000 per month per employee — for each additional employee hired over a two-year period. For the manufacturing sector though, the incentives will be provided for four years.

Employers who hire additional employees above a baseline will be eligible for the scheme. For instance, if an organisation with less than 50 employees hires two more employees, it will be eligible for the government's support. For organisations with over 50 employees, hiring a minimum of five employees will make them eligible.

"This part of the scheme has three slabs. The payment will be given after every six months so that there will be a sustained employment. The sustained employment has



several benefits, including improvement in skillset, and certainty in the mindset of the employees," Vaishnaw said, adding that the scheme was prepared after extensive consultation with the industry and stakeholders over a seven-month period.

The payments to the first-time employees will be made through direct benefit transfer mode using Aadhaar Bridge Payment System (ABPS), whereas the payments to the employers will be made directly into their PAN-linked accounts.

Recognising the critical role that the private sector could play in driving innovation and commercialising research, the RDI scheme aims to provide long-term financing or refinancing with long tenors at low or nil interest rates, the government said in a statement.

The governing board of the ANRF, chaired by the Prime Minister, will provide an overarching strategic direction to the scheme, whereas an executive council (EC) will approve

the scheme's guidelines, and recommend second-level fund managers and scope and type of projects in sunrise sectors. The RDI scheme will have a two-tiered funding mechanism. At the first level, there will be a special purpose fund (SPF) established within the ANRF, which will act as the custodian of funds. The SPF funds shall be allocated to a variety of second-level fund managers.

This will be mainly in the form of long-term concessional loans. The funding to R&D projects by the second-level fund managers would normally be in the form of long-term loan at low or nil interest rates, the government said.

The scheme has been designed to overcome the challenges in R&D funding in the private sector and seeks to provide growth and risk capital to sunrise and strategic sectors to facilitate innovation, promote adoption of technology and enhance competitiveness, the government said.

Among the key objectives

of the scheme is to encourage the private sector to scale up RDI in sunrise domains and in other sectors relevant for economic security, strategic purpose, and self-reliance.

Speaking about the ELI scheme, Kartik Narayan, CEO (staffing) at TeamLease Services, said: "It signals strong intent to tackle youth unemployment and strengthen workforce participation. The structure of dual incentives for both employers and jobseekers is pragmatic and timely. For staffing companies, this opens up massive potential — not only to match talent with demand but also to drive skilling, compliance, and formalisation at scale."

"This forward-thinking initiative (ELI) streamlines the previous framework into two impactful schemes aimed at driving job creation and supporting first-time employees. This scheme marks a significant milestone in the journey towards a more robust and inclusive workforce," said Puneet Gupta, tax partner, EY India.

IN THE NEWS

Sebi plans to ease norms for taking pvt InvITs public
SEBI ON TUESDAY proposed relaxing various norms to ease the conversion of private listed InvITs into public, including dropping existing lock-in requirements for sponsors and other unitholders.

RBI promotes K Ramachandran as executive director
THE RBI HAS promoted Kesavan Ramachandran to executive director with effect from Tuesday. Prior to being promoted, he was serving as the principal chief general manager in risk monitoring department.

StanChart to be dollar settlement bank in GIFT City
STANDARD CHARTERED BANK IBU and CCIL IFSC have signed an agreement whereby the lender will act as the settlement bank for foreign currency settlement system of CCIL IFSC in the GIFT City. **FE BUREAU**

MOST FUND HOUSES WARY OF REGULATOR'S MICRO PLAN

Sebi aims to expand retail reach with ₹250 SIP

NESIL STANEY
Mumbai, July 1

IN A BID to expand the mutual fund investor base, promote financial inclusion, and encourage disciplined investment habits, market regulator Sebi has proposed a small-ticket systematic investment plan (SIP) of ₹250. While some fund houses have responded to Sebi's nudge, the majority are raising concerns about the plan's viability.

India's largest mutual fund manager, SBI Mutual Fund — with assets of over ₹11 lakh crore — has launched the ₹250 'JanNivesh SIP', now available on popular platforms like SBI YONO, Paytm, Groww, and Zerodha. Kotak Mahindra AMC has also introduced a 'Choti SIP', allowing new investors to start with just ₹250 per month. 'SBI Mutual Fund is taking a step forward in making Sebi's vision a reality,' the fund house said. However, dozens of other mutual fund houses are yet to follow suit.



To be fair, there are genuine concerns about the economic viability of a ₹250 SIP. Fixed operational costs — including KYC processing, payment gateway fees, and registrar charges — can range from ₹40 to ₹60 per investor annually. In contrast, with a total expense ratio (TER) of 1%, an AMC would earn only around ₹30 per investor per year, leading to a clear loss. To make such a model viable, AMCs would need to acquire millions of investors to spread out these fixed costs.

The breakeven for an AMC with a newly onboarded customer increasingly depends on the technology used and the advisory fee, said Ganesh

Small-ticket SIP is primarily intended for monthly investments, with an expected commitment of five years from the investor

Mohan, CEO of Bajaj Finserv Asset Management. "Passive funds incur lower costs, active funds need at least ₹3,000 investment to make profits for an investor," he said.

Some also argue in favour of even smaller investments, often called ultra-low SIPs. A low-cost ₹250 SIP can serve as an entry point for new investors and encourage broader participation in capital markets, said Zerodha Fund House. It recently launched the Zerodha Nifty LargeMidcap 250 Index Fund, with a minimum investment starting at just ₹100. "This aligns perfectly with Sebi's ongoing efforts to lower entry points for investors," it said.

Bavadarini KS, a research analyst at Groww, one of the largest brokerages, said: "Those who fall under the economically lower rung circles, youngsters just entering the professional space, or even students who depend on pocket money from parents can opt for mutual fund SIPs for ₹100."

Mirae Asset, with more than ₹2 lakh crore assets, offers a ₹99 SIP. The intent behind Sebi's proposal of a minimum SIP ticket size of ₹250 balances investor inclusion and operational cost for AMCs offering ultra-low SIPs, said some fund managers.

"While ultra-low SIPs like ₹100 have helped build the habit of investing, especially in tier-2 and tier-3 cities, the administrative and servicing cost at those levels may not always be viable," said Nikhil Rungta, Co-CIO Equity, LIC Mutual Fund Asset Management Ltd. "I don't see this as a rollback of financial inclusion - rather, it's a refinement," he argued.

FROM THE FRONT PAGE

India trade deal 'very close', says White House

THE FINANCIAL TIMES reported quoting sources that the deal might be announced as early as this week. A White House spokesperson said: "Yes, the President said that last week (that the US and India are very close to a trade deal) and it remains true. I just spoke to our secretary of commerce about it. He was in the Oval office with the president. They are finalising these agreements..."

Within the labour-intensive sector, the Indian side is seeking lowering of duties on textiles and garments, gems and jewellery, leather and footwear plastics, chemicals, shrimp, oilseeds, grapes and bananas, among others.

Apart from the threat of 26% reciprocal tariffs for the bulk of the tariff lines, Indian exports of steel and aluminium are facing 50% additional duties. On automobiles and parts, the additional duties of 25% have been imposed by Trump. India is also seeking reductions in these duties.

Within agriculture, India wants to shield its daily sector, maize and wheat producers. Even in horticulture, safeguards are being sought through limits up to which these products can be imported into India on lower duties that will be agreed to in the trade



agreement. The US wants greater opening of the Indian agriculture and dairy sector, though the sector accounts for less than 5% of the US exports to India. A limited scope to open up markets exists in ethanol, almonds, apples, raisins, avocados, olive oil, spirits and wines. The US is also seeking markets for its genetically modified food products. India, on its part, has not allowed cultivation and sale of any food crops domestically. Apart from agriculture, the US is seeking greater opening up of the Indian markets for its services and digital compa-

nies. Through an interim trade agreement, India is seeking to avoid the reciprocal tariffs that were imposed on April 2 and then suspended for 90 days on April 9. Despite the reprieve, Indian exports are still subject to 10% additional taxes over and above normal tariffs that the US imposes. "India remains a very strategic ally in the Asia Pacific. President Donald Trump has a very good relationship with Prime Minister Narendra Modi. We will continue to have that," the White House spokesperson said.

FROM THE FRONT PAGE

Funding dips in H1 as VCs raise the bar

IN FACT, HIGH cash burn without a strategic moat is unacceptable, a red flag for growth-stage companies. Confirming that benchmarks on revenue, growth and other metrics have been raised across sectors, Anurag Ramdasan, partner at 3one4 Capital, pointed out that this is a natural progression.

"As more startups become successful, the markers of success scale upwards," he said.

Another early-stage investor, Ashutosh Kumar Jha, general partner at Expert Dojo, asserts that investors are no longer betting on dreams alone. "Customer acquisition costs and retention or burn multiples are no longer left unchecked for later discussions, they're table stakes at the first meeting," he said.

"We're asking: Do users come back? Do they pay? Do they tell others? Profitability isn't required on day one, but the roadmap must be realistic," said Jha.

CCI to probe Asian Paints on Birla Opus complaint

IT FURTHER SAID that by restraining suppliers of essential raw materials from providing goods and services to Asian Paints' competitors as well as by coercing landlords, clearing & forwarding agents and transporters to refrain from engaging with Birla Opus Paints, Asian Paints seems to be prima facie creating barriers to new entrants in the market as well as partially foreclosing competition in the market. "Thus, the afore-detailed conduct of Asian Paints seems to be prima facie causing an appreciable adverse effect on competition in India," the order stated.

In December last year, Birla Opus had filed an interlocutory application with CCI seeking urgent intervention as the anti-competitive conduct of Asian Paints was significantly

impacting its business operations. Birla Opus alleged that Asian Paints is threatening the dealers against stocking the paints of the competitors. It said Asian Paints is reducing the credit limit and revising the service levels for dealers are engaging with Birla Opus. In addition, the Aditya Birla Group firm alleged that Asian Paints is directing its dealers to refrain from installing the tinting machines supplied by the Birla Opus besides restraining third parties, including suppliers of essential raw materials, from providing goods and services.

In its defence, Asian Paints told CCI that "no other paint company has been able to scale up in the manner that the Birla Opus has since its entry in March 2024". Asian Paints also

submitted a report by Jefferies (May 2025) that said Birla Opus has been able to establish a network of about 50,000 dealers and an equal number of colour tinting machines, thereby surpassing the reach of many long-established players. Experts said the CCI order is "fairly reasoned". This is a case of dominant player trying to enforce exclusivity and excluding rivals from the market by threatening dealers through unfair means," said MM Sharma, head of competition law at Vaish Associates Advocates. While the CCI has asked the director-general to submit its investigation report within 90 days, the experts said the probe may take longer as the evidence collection process is usually time-taking in such an investigation, and there will be a lot of cross-examination.

Jobs, R&D get ₹2 lakh-cr booster

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THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY. THIS IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES.



(Please scan this QR code to view the RHP)



CRYOGENIC OGS LIMITED

CIN: U25121GJ1997PLC032955

Our Company was originally incorporated on September 05, 1997 under the name and style of 'MANGUKIA STEEL PRIVATE LIMITED', pursuant to a certificate of incorporation dated September 05, 1997 issued by the Registrar of Companies, Gujarat, Dadra & Nagar Haveli. Further, our Company changed its name to 'CRYOGENIC LIQUIDE PRIVATE LIMITED' pursuant to a resolution passed by the Shareholders in an Extraordinary General Meeting held on March 21, 2011, with a fresh certificate of incorporation dated April 27, 2011 issued by the Assistant Registrar of Companies, Gujarat, Dadra & Nagar Haveli. Later on, our Company changed its name to 'CRYOGENIC OGS PRIVATE LIMITED' again pursuant to a resolution passed by the Shareholders at the Annual General Meeting held on September 30, 2023, with a fresh certificate of incorporation dated October 20, 2023 issued by Registrar of Companies, Ahmedabad. Furthermore, our Company was converted into a public limited company pursuant to a resolution passed by the Shareholders in an Extraordinary General Meeting held on November 01, 2023, with a fresh certificate of incorporation dated November 10, 2023 issued by Registrar of Companies, Ahmedabad. Consequently, the name of our Company was changed to 'CRYOGENIC OGS LIMITED'. The corporate identification number of our Company is U25121GJ1997PLC032955. For details of change in registered office of our Company, please refer to chapter titled "History and Corporate Structure" beginning on page no. 126 of the Red Herring Prospectus.

Registered Office: 60, 61, 62, 63, POR Industrial Park, Behind Sahyog Hotel, POR, Vadodara-391243, Gujarat, India
Website: www.cryogenicogs.com; | **E-Mail:** cs@cryogenicogs.com; | **Telephone No:** +91 98988 67136
Company Secretary and Compliance Officer: Ms. Rashmi Kamlesh Otavani

PROMOTERS OF THE COMPANY: MR. NILESH NATVARLAL PATEL, MRS. KIRANBEN NILESHBHAI PATEL AND MR. DHAIRYA PATEL
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With respect to the RHP, potential bidders may please note the following:

- In the section titled "Objects of the Issue – Schedule of Implementation and Deployment of Funds", the heading of the second last and last column of the table on page 78 of the RHP shall be read as "Estimated Utilization of Net Proceeds In FY 2025-26" and "Estimated Utilization of Net Proceeds In FY 2026-27" instead of "Estimated Utilization of Net Proceeds In FY 2024-25" and "Estimated Utilization of Net Proceeds In FY 2025-26" respectively.
- In the section titled "Management Discussion And Analysis Of Financial Position And Results Of Operations - Any significant dependence on a single or few suppliers or customers", on page 201 of the RHP, names of suppliers and customers have not been disclosed due to the absence of requisite consent. Accordingly, following line should form part of the said paragraph just below the table on page no. 202 of the RHP and same shall stand revised accordingly:
Names of top 10 suppliers and customers have not been disclosed due to the absence of their requisite consent.
- In the section titled "The Issue", "on page 42 of the RHP", following para on allocation to Non-Institutional Investors shall form part of & be added just below the table of "Present Issue in terms of this Red Herring Prospectus":
Out of Non-Institutional Investors portion (a) one third of the such Portion shall be reserved for Bidders with an application size of more than two lots and upto such no of lots equivalent to amount not more than ₹ 10 lakhs and (b) two-thirds of the such Portion shall be reserved for Bidders with an application size exceeding ₹ 10 lakhs, provided under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other subcategory of Non-Institutional Portion.
Similar changes shall form part of disclosures in section titled "Capital Structure", "Issue Structure" and "Issue Procedure" on page 58, 237 and 240 of the RHP respectively. These sections shall stand revised accordingly.

The RHP shall be read in conjunction with this Corrigendum. The information in this Corrigendum supersedes the information in the RHP to the extent inconsistent with the information in the RHP. The RHP accordingly stands amended to the extent stated here in above. Relevant changes shall be reflected in the Prospectus as and when filed with the RoC and BSE. Unless otherwise specified, all capitalized terms used herein shall have the same meaning ascribed to such terms in the RHP.

ASBA* **Simple, Safe, Smart way of Application-Make use of it !!!** *Applications Supported by Blocked Amount (ASBA) is a better way of applying to offer 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 UPI-Now available in ASBA for Retail Individual Investors and Non Institutional Investor applying in public issues where the application amount is up to ₹ 500,000, applying through Registered Brokers, Syndicate, CDPs & RTAs. Retail Individual Investors and Non-Institutional Investors 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 are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBOT notification dated February 13, 2020 and press release dated June 25, 2021 read with press release dated September 17, 2021, CBOT Circular No. 3 of 2023 dated March 28, 2023.

ASBA has to be availed by all the investors except Anchor Investors. UPI may be availed by (i) Retail Individual Investors in the Retail Category; (ii) Non-Institutional Investors with an application size of up to ₹ 500,000 in the Non-Institutional Portion. For details on the ASBA and UPI process, please refer to the details given in the Bid Cum Application Form and abridged prospectus and also please refer to the section "Issue Procedure" on page 239 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. The Bid Cum Application Form and the Abridged Prospectus can be downloaded from the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"). NSE and together with BSE, can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=35 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=43, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. HDFC Bank Limited has been appointed as the Sponsor Bank for the Issue, in accordance with the requirements of SEBI circular dated November 1, 2018 as amended. For issue related queries, please contact the BRLM on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail id: ipo.upi@npci.org.in.

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
BEELINE BEELINE CAPITAL ADVISORS PRIVATE LIMITED SEBI Registration Number: INM000012917 Address: B 1311-1314, Thirteenth Floor, Ship Corporation Park, Rajpath Rangoli Road, Thaltej, Ahmedabad-380054, Gujarat, India. Telephone Number: 079 4918 5784 Email Id: mb@beelinemb.com Investors Grievance Id: ig@beelinemb.com Website: www.beelinemb.com Contact Person: Mr. Nikhil Shah CIN: U67190GJ2020PTC114322	MUFG MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) SEBI Registration Number: INR000004058 Address: C 101, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400 083, India. Tel. No.: +91-22-4918 6000/+91 8108114949 Email Id: cryogenic.smeipo@linkintime.co.in Investors Grievance Id: cryogenic.smeipo@linkintime.co.in Website: www.linkintime.co.in Contact Person: Shanti Gopalkrishnan CIN: U67190MH1999PTC118368	CRYOGENIC OGS LIMITED Ms. Rashmi Kamlesh Otavani Registered Office: 60, 61, 62, 63 POR Industrial Park, Behind Sahyog Hotel, POR, Vadodara-391243, Gujarat, India Telephone No: +91 98988 67136 E-Mail: cs@cryogenicogs.com Website: www.cryogenicogs.com 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.

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, CRYOGENIC OGS LIMITED
sd/-
Mr. Nilesh Natvarlal Patel
Chairman cum Managing Director

Disclaimer: Cryogenic OGS Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public issue of its Equity Shares and has filed the RHP with the Registrar of Companies, Ahmedabad on June 28, 2025 and thereafter with SEBI and the Stock Exchanges. The RHP is available on the websites of SEBI at www.sebi.gov.in, website of the Company at www.cryogenicogs.com, the website of the BRLM to the Issue at www.beelinemb.com, the website of BSE SME I.e. www.bseindia.com, respectively. 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 25 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 offered 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 Offers and sales are made. There will be no public offering in the United States.

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दिल्ली, भारत-110019
आवेदक के लिए और उनकी ओर से
(अजॉय कुमार ठाकुर)
निदेशक
02.07.2025
नई दिल्ली सीआईएन: 02255253

प्रतिभु प्रकाश चर्चित (चौ) का धारणा, "प्रतिभु नामक का अर्थ प्रतीति, संकेति हैं, LX5348 (भा), अक्षर 66 पर परा 55.18 परी में मीर, प्रभु प्रकाश के अक्षर, अक्षर मूलक तक अर्थ निर्माण के अधिकार रहित, इनके, 302, अक्षर 7 में 66, प्रतीति में 172 में 66, अक्षर मूलक पर 02, अक्षर मूलक तक अर्थ निर्माण के अधिकार के क्षेत्र में, इतना शब्दों, प्रतिभु-1100313 में प्रतिभु, का सभी भाग का है।

हस्ता के विद्युत निम्नलिखित अर्थों के लिए, कृपया यू यू के फॉर्मल लिमिटेड प्रतिभु कागजात को बेवसाहद यानी www.usrocapital.com पर दिव न लिख को देखें या authorised.officer@usrocapital.com पर आधिकारिकता से संपर्क करें।

स्थान:- नई दिल्ली
दिनांक:- 02.07.2025

हस्ता/- (अधिकृत अधिकारी)
यू यू के फॉर्मल लिमिटेड के लिए

हस्ता/-
आशुतोष गुप्त
निदेशक
डीआईएन : 0044340

Category	Number of Equity Shares Allotted - against REs	Number of Equity Shares Allotted - Against valid additional shares	Total Equity Shares Allotted
Eligible Equity Shareholders (including fractional shareholders)*	7291407	4968800	12260207
Renouncees	6216448	17049345	23265793
Total	13507855	22018145	35526000

REGISTRAR TO THE ISSUE		COMPANY SECRETARY AND COMPLIANCE OFFICER
	MAS SERVICES LIMITED : T 34, 2nd Floor, Okhla Industrial Area, Phase II, New Delhi, Delhi – 110 020. Tel No: 011 - 26387281,82,83/+91 11 4132 0335 Email: investor@massserv.com Website: www.massserv.com Contact Person: Mr. Sharwan Mangla SEBI Registration Number: INF0000000049	
		Mrugesha A. Vyasa B-1101, Titanium Square, 8th Sarveshwar Tower, Opp. B. M. W. Show, Room, Thaltej, Ahmedabad, Gujarat – 380 054, India Tel: 079 – 4600 8108. Email: compliance@tihil.co.in; info@tihil.co.in

[illegible][illegible]

ફાયનાન્સિયલ એક્સપ્રેસ

 MAS RURAL HOUSING & MORTGAGE FINANCE LIMITED Narayan Chambers, 6th Floor, B/H: Patang Hotel, Ashram Road, Hyderabad-380009. Contact : 079-41106500 / 733		કબજા નોટિસ (સિક્કોરિટી ઇન્સ્ટ્રેસ્ટ (એન્ફોર્સમેન્ટ) નિયમો ૨૦૦૨ના નિયમ ૮(૧)) (સ્થાવર મિલકત માટે-અમુલ્ય મિલકત માટે)																
આથી, નીચે સહી કરનાર તે માસ રૂઝલ હાઉસિંગ અને મોર્ગેજ ફાઇનાન્સ લિમિટેડ ના ઓથોરાઈઝ્ડ અધિકારીએ ધી સિક્કોરિટી ઇન્સ્ટ્રેસ્ટના એન્ડ રીફન્ડ્રેશન ઓફ ફાયનાન્સિયલ એસેટ્સ એન્ડ એન્ફોર્સમેન્ટ ઓફ સિક્કોરિટી ઇન્સ્ટ્રેસ્ટ એક્ટ, ૨૦૦૨ (૨૦૦૨નો ઓર્ડર ૫૪) અને કાયદા તળેની સંકેશન ૧૩ (૧૨) સાથે થી સિક્કોરિટી ઇન્સ્ટ્રેસ્ટ (એન્ફોર્સમેન્ટ) રૂલ -૩ મુજબ મળેલ પાવરસ મુજબ નીચે મુજબના કરજદાર / સહ-કરજદાર / જામીનદારને નીચે મુજબના રોજ નોટિસ આપેલી અને તે નોટીસમાં જણાવેલ રકમ નોટીસ મળ્યાથી દિન નં ૦૮માં ચૂકવવા જણાવેલ. કરજદાર અ રકમ ચૂકવવામાં અસમર્થ રહેલ છે, જેથી સદર અરજદાર / સહ-અરજદાર / જામીનદાર અને જાહેર જનતાને આ નોટિસથી જણાવવામાં આવે છે કે સામાન્ય રીતે મિલકત સાથે વ્યવહાર ન કરવા ચેતવણી આપવામાં આવે છે અને મિલકત સાથે થતા કોઈ પણ સોદાની નીચે મુજબ લેણી થતા તેની પરના વ્યાજ ની રકમ માટે માસ રૂઝલ હાઉસિંગ અને મોર્ગેજ ફાઇનાન્સ લિ. ના પાયાજમાં ગણાશે. અમો નીચે સહી કરનારે નીચે દર્શાવેલી મિલકતોનો નીચે મુજબ ના રોજ ભોતિક કબજો સંકેશન ૧૩ના સબસંકેશન (જ) સાથે રૂલ-૮ તળે મળેલ સત્તાની રૂએ મેળવેલ છે. અરજદાર/સહ અરજદાર / જામીનદાર નું ધ્યાન દોરવામાં આવે છે કે, સદર કાયદાની કલમ ૧૩ની સબ-સંકેશન (૮) મુજબ સદર મિલકતની પુનઃ પ્રાપ્તિ માટે ઉપલબ્ધ સમયમાં કલેઈમ કરી શકે છે.		<table border="1"> <thead> <tr> <th>અ. નં.</th><th>કરજદાર/સહ-કરજદાર/ જામીનદારનાં નામ</th><th>સ્થાવર મિલકતનું વર્ણન</th><th>લોન એકાઉન્ટ નં પ્રગેશનની તારીખ</th><th>બાકી નીકળતી લેણી રકમ (જે કિનાલ નોટિસમાં જણાવ્યા પ્રમાણે)</th></tr> </thead> <tbody> <tr> <td>૧</td><td>અજય ઈશ્વરભાઈ સોલંકી (અરજદાર) સંજય ઈશ્વરભાઈ સોલંકી (સહ-અરજદાર) રેખાબેન ઈશ્વરભાઈ સોલંકી (સહ-અરજદાર)</td><td>જત રજીસ્ટ્રેશન ડિસ્ક્રીક્ટ અને સબ ડિસ્ક્રીક્ટ જુનાગઢ ખાતે આવેલ મોજે જોખીપરા, તાલુકો જુનાગઢ, જલ્લો જુનાગઢ ખાતે આવેલ મું. લુખાણી શેરી, રામ મંદિર પાસે આવેલ સ્થાવર મિલકત, જગ્યાઓ કરવેરા રસીદ મુજબ વોર્ડ નં. ૧૭, જુના ટેનામેન્ટ નં. ૬૭૮૮/૦, નવા ટેનામેન્ટ નં. ૧૨૪૮૬ અને ક્ષેત્રફળ ૯૧.૧૧ ચો.મી. છે. તેવી બાંધકામ સહિતની તમામ મિલકત. ચતુર્સીમા નીચે મુજબ : ટેકનિકલ મુજબ : પૂર્વ : સ્ટ્રીટ, પશ્ચિમ : ઓટીએસ પછી પોપટ રૂડા કોલીની મિલકત, ઉત્તર : મધુભાઈની મિલકત, દક્ષિણ : ઓટીએસ પછી અન્ય મિલકત. ચતુર્સીમા નીચે મુજબ : વેચાણ ડીડ મુજબ / દસ્તાવેજ મુજબ : પૂર્વ : રોડ, પશ્ચિમ : ઓટીએસ પછી પોપટ રૂડા કોલીની મિલકત, ઉત્તર : મધુભાઈની મિલકત, દક્ષિણ : ઓટીએસ પછી અન્ય મિલકત.</td><td>લોન એકાઉન્ટ નંબર : ૭૪૪૪ ૨૬-૦૬-૨૦૨૫</td><td>તા. ૧૯-૦૬-૨૦૨૪ના રોજ બાકી રૂ. ૧૪,૦૮,૨૧૯.૦૦ (અંકે રૂપિયા ચૌદ લાખ ચાર હજાર બસો અઢાર પુરા)</td></tr> <tr> <td>૨</td><td>પવન વલ્લભભાઈ ગુગાડીયા (અરજદાર) અસ્મિતાબેન પવનભાઈ ગુગાડીયા (સહ-અરજદાર)</td><td>જત રજીસ્ટ્રેશન ડિસ્ક્રીક્ટ અને સબ ડિસ્ક્રીક્ટ જામનગર ખાતે આવેલ મોજે દારેડ, તાલુકો જામનગર, જલ્લો જામનગર ખાતે આવેલ રેવન્યુ સર્વે નં. ૩૧/પિકી-૧ (નવા રેવન્યુ સર્વે નં. ૬૧), પ્લોટ નં. ૫૪ (સબ પ્લોટ નં. ૫૪/૧ થી ૫૪/૫) તેના પર આવેલ સ્કીમ કે જે “મુરલીધર પાર્ક-૨” ના નામથી યોજાયાય છે. તેના સબ પ્લોટ નં. ૫૪/૧ કે જેનું ક્ષેત્રફળ ૪૪.૮૪ ચો.મી. છે. તેવી બાંધકામ સહિતની તમામ મિલકત. ચતુર્સીમા નીચે મુજબ (ટેકનિકલ અને વેચાણ ડીડ મુજબ : પૂર્વ : ૭.૫૦ મી. રોડ, પશ્ચિમ : પ્લોટ નં. ૪૧, ઉત્તર : સબ પ્લોટ નં. ૫૪/૨, દક્ષિણ : પ્લોટ નં. ૫૩.</td><td>લોન એકાઉન્ટ નંબર : ૬૩૧૩ ૨૬-૦૬-૨૦૨૫</td><td>તા. ૦૬-૦૩-૨૦૨૩ના રોજ બાકી રૂ. ૭,૨૬,૫૭૭.૦૦ (અંકે રૂપિયા સાત લાખ ઓગણત્રીસ હજાર પાંચસો સુઠતાલીસ પુરા)</td></tr> </tbody> </table>		અ. નં.	કરજદાર/સહ-કરજદાર/ જામીનદારનાં નામ	સ્થાવર મિલકતનું વર્ણન	લોન એકાઉન્ટ નં પ્રગેશનની તારીખ	બાકી નીકળતી લેણી રકમ (જે કિનાલ નોટિસમાં જણાવ્યા પ્રમાણે)	૧	અજય ઈશ્વરભાઈ સોલંકી (અરજદાર) સંજય ઈશ્વરભાઈ સોલંકી (સહ-અરજદાર) રેખાબેન ઈશ્વરભાઈ સોલંકી (સહ-અરજદાર)	જત રજીસ્ટ્રેશન ડિસ્ક્રીક્ટ અને સબ ડિસ્ક્રીક્ટ જુનાગઢ ખાતે આવેલ મોજે જોખીપરા, તાલુકો જુનાગઢ, જલ્લો જુનાગઢ ખાતે આવેલ મું. લુખાણી શેરી, રામ મંદિર પાસે આવેલ સ્થાવર મિલકત, જગ્યાઓ કરવેરા રસીદ મુજબ વોર્ડ નં. ૧૭, જુના ટેનામેન્ટ નં. ૬૭૮૮/૦, નવા ટેનામેન્ટ નં. ૧૨૪૮૬ અને ક્ષેત્રફળ ૯૧.૧૧ ચો.મી. છે. તેવી બાંધકામ સહિતની તમામ મિલકત. ચતુર્સીમા નીચે મુજબ : ટેકનિકલ મુજબ : પૂર્વ : સ્ટ્રીટ, પશ્ચિમ : ઓટીએસ પછી પોપટ રૂડા કોલીની મિલકત, ઉત્તર : મધુભાઈની મિલકત, દક્ષિણ : ઓટીએસ પછી અન્ય મિલકત. ચતુર્સીમા નીચે મુજબ : વેચાણ ડીડ મુજબ / દસ્તાવેજ મુજબ : પૂર્વ : રોડ, પશ્ચિમ : ઓટીએસ પછી પોપટ રૂડા કોલીની મિલકત, ઉત્તર : મધુભાઈની મિલકત, દક્ષિણ : ઓટીએસ પછી અન્ય મિલકત.	લોન એકાઉન્ટ નંબર : ૭૪૪૪ ૨૬-૦૬-૨૦૨૫	તા. ૧૯-૦૬-૨૦૨૪ના રોજ બાકી રૂ. ૧૪,૦૮,૨૧૯.૦૦ (અંકે રૂપિયા ચૌદ લાખ ચાર હજાર બસો અઢાર પુરા)	૨	પવન વલ્લભભાઈ ગુગાડીયા (અરજદાર) અસ્મિતાબેન પવનભાઈ ગુગાડીયા (સહ-અરજદાર)	જત રજીસ્ટ્રેશન ડિસ્ક્રીક્ટ અને સબ ડિસ્ક્રીક્ટ જામનગર ખાતે આવેલ મોજે દારેડ, તાલુકો જામનગર, જલ્લો જામનગર ખાતે આવેલ રેવન્યુ સર્વે નં. ૩૧/પિકી-૧ (નવા રેવન્યુ સર્વે નં. ૬૧), પ્લોટ નં. ૫૪ (સબ પ્લોટ નં. ૫૪/૧ થી ૫૪/૫) તેના પર આવેલ સ્કીમ કે જે “મુરલીધર પાર્ક-૨” ના નામથી યોજાયાય છે. તેના સબ પ્લોટ નં. ૫૪/૧ કે જેનું ક્ષેત્રફળ ૪૪.૮૪ ચો.મી. છે. તેવી બાંધકામ સહિતની તમામ મિલકત. ચતુર્સીમા નીચે મુજબ (ટેકનિકલ અને વેચાણ ડીડ મુજબ : પૂર્વ : ૭.૫૦ મી. રોડ, પશ્ચિમ : પ્લોટ નં. ૪૧, ઉત્તર : સબ પ્લોટ નં. ૫૪/૨, દક્ષિણ : પ્લોટ નં. ૫૩.	લોન એકાઉન્ટ નંબર : ૬૩૧૩ ૨૬-૦૬-૨૦૨૫	તા. ૦૬-૦૩-૨૦૨૩ના રોજ બાકી રૂ. ૭,૨૬,૫૭૭.૦૦ (અંકે રૂપિયા સાત લાખ ઓગણત્રીસ હજાર પાંચસો સુઠતાલીસ પુરા)
અ. નં.	કરજદાર/સહ-કરજદાર/ જામીનદારનાં નામ	સ્થાવર મિલકતનું વર્ણન	લોન એકાઉન્ટ નં પ્રગેશનની તારીખ	બાકી નીકળતી લેણી રકમ (જે કિનાલ નોટિસમાં જણાવ્યા પ્રમાણે)														
૧	અજય ઈશ્વરભાઈ સોલંકી (અરજદાર) સંજય ઈશ્વરભાઈ સોલંકી (સહ-અરજદાર) રેખાબેન ઈશ્વરભાઈ સોલંકી (સહ-અરજદાર)	જત રજીસ્ટ્રેશન ડિસ્ક્રીક્ટ અને સબ ડિસ્ક્રીક્ટ જુનાગઢ ખાતે આવેલ મોજે જોખીપરા, તાલુકો જુનાગઢ, જલ્લો જુનાગઢ ખાતે આવેલ મું. લુખાણી શેરી, રામ મંદિર પાસે આવેલ સ્થાવર મિલકત, જગ્યાઓ કરવેરા રસીદ મુજબ વોર્ડ નં. ૧૭, જુના ટેનામેન્ટ નં. ૬૭૮૮/૦, નવા ટેનામેન્ટ નં. ૧૨૪૮૬ અને ક્ષેત્રફળ ૯૧.૧૧ ચો.મી. છે. તેવી બાંધકામ સહિતની તમામ મિલકત. ચતુર્સીમા નીચે મુજબ : ટેકનિકલ મુજબ : પૂર્વ : સ્ટ્રીટ, પશ્ચિમ : ઓટીએસ પછી પોપટ રૂડા કોલીની મિલકત, ઉત્તર : મધુભાઈની મિલકત, દક્ષિણ : ઓટીએસ પછી અન્ય મિલકત. ચતુર્સીમા નીચે મુજબ : વેચાણ ડીડ મુજબ / દસ્તાવેજ મુજબ : પૂર્વ : રોડ, પશ્ચિમ : ઓટીએસ પછી પોપટ રૂડા કોલીની મિલકત, ઉત્તર : મધુભાઈની મિલકત, દક્ષિણ : ઓટીએસ પછી અન્ય મિલકત.	લોન એકાઉન્ટ નંબર : ૭૪૪૪ ૨૬-૦૬-૨૦૨૫	તા. ૧૯-૦૬-૨૦૨૪ના રોજ બાકી રૂ. ૧૪,૦૮,૨૧૯.૦૦ (અંકે રૂપિયા ચૌદ લાખ ચાર હજાર બસો અઢાર પુરા)														
૨	પવન વલ્લભભાઈ ગુગાડીયા (અરજદાર) અસ્મિતાબેન પવનભાઈ ગુગાડીયા (સહ-અરજદાર)	જત રજીસ્ટ્રેશન ડિસ્ક્રીક્ટ અને સબ ડિસ્ક્રીક્ટ જામનગર ખાતે આવેલ મોજે દારેડ, તાલુકો જામનગર, જલ્લો જામનગર ખાતે આવેલ રેવન્યુ સર્વે નં. ૩૧/પિકી-૧ (નવા રેવન્યુ સર્વે નં. ૬૧), પ્લોટ નં. ૫૪ (સબ પ્લોટ નં. ૫૪/૧ થી ૫૪/૫) તેના પર આવેલ સ્કીમ કે જે “મુરલીધર પાર્ક-૨” ના નામથી યોજાયાય છે. તેના સબ પ્લોટ નં. ૫૪/૧ કે જેનું ક્ષેત્રફળ ૪૪.૮૪ ચો.મી. છે. તેવી બાંધકામ સહિતની તમામ મિલકત. ચતુર્સીમા નીચે મુજબ (ટેકનિકલ અને વેચાણ ડીડ મુજબ : પૂર્વ : ૭.૫૦ મી. રોડ, પશ્ચિમ : પ્લોટ નં. ૪૧, ઉત્તર : સબ પ્લોટ નં. ૫૪/૨, દક્ષિણ : પ્લોટ નં. ૫૩.	લોન એકાઉન્ટ નંબર : ૬૩૧૩ ૨૬-૦૬-૨૦૨૫	તા. ૦૬-૦૩-૨૦૨૩ના રોજ બાકી રૂ. ૭,૨૬,૫૭૭.૦૦ (અંકે રૂપિયા સાત લાખ ઓગણત્રીસ હજાર પાંચસો સુઠતાલીસ પુરા)														
તારીખ : ૦૨-૦૭-૨૦૨૫ સ્થળ : ગુજરાત		અધિકૃત અધિકારી ક્રી ભરત જે. ભટ્ટ (મો.) ૯૭૧૨૧૬૯૦૧૮ વતી, માસ રૂઝલ હાઉસિંગ એન્ડ મોર્ગેજ ફાઇનાન્સ લિમિટેડ																

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY. THIS IS NOT A PROSPECTUS OR BROCHURE AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES.

(Please scan this QR code to view the RHP)

CRYOGENIC OGS LIMITED

CIN: U25121GJ1997PLC032955

Our Company was originally incorporated on September 05, 1997 under the name and style of 'MANGUKIA STEEL PRIVATE LIMITED'; pursuant to a certificate of incorporation dated September 05, 1997 issued by the Registrar of Companies, Gujarat, Dadra & Nagar Haveli. Further, our Company changed its name to 'CRYOGENIC LIQUIDE PRIVATE LIMITED' pursuant to a resolution passed by the Shareholders in an Extraordinary General Meeting held on March 21, 2011, with a fresh certificate of incorporation dated April 27, 2011 issued by the Assistant Registrar of Companies, Gujarat, Dadra & Nagar Haveli. Later on, our Company changed its name to 'CRYOGENIC OGS PRIVATE LIMITED' again pursuant to a resolution passed by the Shareholders at the Annual General Meeting held on September 30, 2023, with a fresh certificate of incorporation dated October 20, 2023 issued by Registrar of Companies, Ahmedabad. Furthermore, our Company was converted into a public limited company pursuant to a resolution passed by the Shareholders in an Extraordinary General Meeting held on November 01, 2023, with a fresh certificate of incorporation dated November 10, 2023 issued by Registrar of Companies, Ahmedabad. Consequently, the name of our Company was changed to 'CRYOGENIC OGS LIMITED'. The corporate identification number of our Company is U25121GJ1997PLC032955. For details of change in registered office of our Company, please refer to chapter titled "History and Corporate Structure" beginning on page no. 126 of the Red Herring Prospectus.

Registered Office: 60, 61, 62, 63, POR Industrial Park, Behind Sahyog Hotel, POR, Vadodara-391243, Gujarat, India

Website: www.cryogenicogs.com; | **E-Mail:** cs@cryogenicogs.com; | **Telephone No.:** +91 98988 67136

Company Secretary and Compliance Officer: Ms. Rashmi Kamlesh Otavani

PROMOTERS OF THE COMPANY: MR. NILESH NATVARLAL PATEL, MRS. KIRANBEN NILESHBHAI PATEL AND MR. DHAIRYA PATEL

INITIAL PUBLIC ISSUE OF 37,80,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF CRYOGENIC OGS LIMITED ("COGSL") OR THE "COMPANY" OR THE "ISSUER" FOR CASH AT A PRICE OF ₹ [●] /- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●] /- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ [●] LAKHS ("THE ISSUE"), OF WHICH 1,89,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ [●] /- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●] /- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF 35,91,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ [●] /- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●] /- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 25.15% AND 26.47%, RESPECTIVELY, OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH.

ISSUE PROGRAMME	ANCHOR INVESTOR BIDDING DATE: WEDNESDAY, JULY 2, 2025
	BID/ISSUE OPENS ON: THURSDAY, JULY 3, 2025
	BID/ISSUE CLOSES ON: MONDAY, JULY 7, 2025

FOR RISK TO INVESTORS, REFER TO SECTION TITLED "RISK FACTORS" BEGINNING ON PAGE 25 OF THE RHP

NOTICE TO INVESTORS: CORRIGENDUM TO THE RED HERRING PROSPECTUS DATED JUNE 28, 2025 ("RHP") ("CORRIGENDUM")

With respect to the RHP, potential bidders may please note the following:

- In the section titled "Objects of the Issue - Schedule of Implementation and Deployment of Funds", the heading of the second last and last column of the table on page 78 of the RHP shall be read as "Estimated Utilization of Net Proceeds In FY2025-26" and "Estimated Utilization of Net Proceeds In FY2026-27" instead of "Estimated Utilization of Net Proceeds In FY2024-25" and "Estimated Utilization of Net Proceeds In FY2025-26" respectively.
- In the section titled "Management Discussion And Analysis Of Financial Position And Results Of Operations - Any significant dependence on a single or few suppliers or customers", on page 201 of the RHP, names of suppliers and customers have not been disclosed due to the absence of requisite consent. Accordingly, following line should form part of the said paragraph just below the table on page no. 202 of the RHP and same shall stand revised accordingly:
Names of top 10 suppliers and customers have not been disclosed due to the absence of their requisite consent.
- In the section titled "The Issue", on page 42 of the RHP, following para on allocation to Non-Institutional Investors shall form part of & be added just below the table of "Present Issue in terms of the Red Herring Prospectus":
Out of Non-Institutional Investors portion (a) one third of the such Portion shall be reserved for Bidders with an application size of more than two lots and upto such no of lots equivalent to amount not more than ₹ 10 lakhs and (b) two-thirds of the such Portion shall be reserved for Bidders with an application size exceeding ₹ 10 lakhs, provided under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other subcategory of Non-Institutional Portion.
Similar changes shall form part of disclosures in section titled "Capital Structure", "Issue Structure" and "Issue Procedure" on page 58, 237 and 240 of the RHP respectively. These sections shall stand revised accordingly.

The RHP shall be read in conjunction with this Corrigendum. The information in this Corrigendum supersedes the information in the RHP to the extent inconsistent with the information in the RHP. The RHP accordingly stands amended to the extent stated herein in above. Relevant changes shall be reflected in the Prospectus as and when filed with the RoC and BSE. Unless otherwise specified, all capitalized terms used herein shall have the same meaning ascribed to such terms in the RHP.

ASBA*	Simple, Safe, Smart way of Application-Make use of it !!!	* Applications Supported by Blocked Amount (ASBA) is a better way of applying to offer 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.
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UPI
UNIFIED PAYMENTS INTERFACE

UPI-Now available in ASBA for Retail Individual Investors and Non Institutional Investor applying in public issues where the application amount is up to ₹ 500,000, applying through Registered Brokers, Syndicate, CDPs & RTAs. Retail Individual Investors and Non-Institutional Investors 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 are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CDDT notification dated February 13, 2020 and press release dated June 25, 2021 read with press release dated September 17, 2021, CDDT Circular No. 3 of 2023 dated March 28, 2023.

ASBA has to be availed by all the investors except Anchor Investors. UPI may be availed by (i) Retail Individual Investors in the Retail Category; (ii) Non-Institutional Investors with an application size of up to ₹ 500,000 in the Non-Institutional Portion. For details on the ASBA and UPI process, please refer to the details given in the Bid Cum Application Form and abridged prospectus and also please refer to the section "Issue Procedure" on page 239 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. The Bid Cum Application Form and the Abridged Prospectus can be downloaded from the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"). NSE and together with BSE, can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&ntmId=35 and <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&ntmId=35>, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI Bidders Bidding using the UPI Mechanism may apply through the CDSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. HDFC Bank Limited has been appointed as the Sponsor Bank for the Issue, in accordance with the requirements of SEBI circular dated November 1, 2018 for aforesaid. For issue related queries, please contact the BRLM on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail ID: ipo.upi@npci.org.in.

BOOK RUNNING LEAD MANAGER TO THE ISSUE BEELINE CAPITAL ADVISORS PRIVATE LIMITED SEBI Registration Number: INM000012917 Address: B 1311-1314, Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmedabad-380054, Gujarat, India. Telephone Number: 079 4918 5784 Email ID: mb@beelinemb.com Investors Grievance ID: ig@beelinemb.com Website: www.beelinemb.com Contact Person: Mr. Nikhil Shah CIN: U67190GJ2020PTC114322	REGISTRAR TO THE ISSUE MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) SEBI Registration Number: INR000004058 Address: C 101, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400 083, India Tel. No.: +91-22-4918 6000/+91 8108114949 Email ID: cryogenic.smeip@linkintime.co.in Investors Grievance ID: cryogenic.smeip@linkintime.co.in Website: www.linkintime.co.in Contact Person: Shanti GopalKrishnan CIN: U67190MH1999PTC118368	COMPANY SECRETARY AND COMPLIANCE OFFICER CRYOGENIC OGS LIMITED Ms. Rashmi Kamlesh Otavani Registered Office: 60, 61, 62, 63 POR Industrial Park, Behind Sahyog Hotel
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TIHIL

TRANS INDIA HOUSE IMPEX LTD

Corporate Identity Number: L74110GJ1987PLC152434

Registered Office: B-1101, Titanium Square, B/h Sarveshwar Tower, Opp. B. M. W. Show, Room, Thaltej, Ahmedabad, Gujarat - 380 054, India. **Tel:** 079 - 4600 8108

Contact Person: Mr. Mrugesh A. Vyas, Company Secretary & Compliance Officer
Email: compliance@tihil.co.in; info@tihil.co.in **Website:** www.tihil.co.in

Our Company was originally incorporated in the name and style of "GBC HI-TECH (INDIA) LIMITED" as a Public Limited Company under the Companies Act, 1956 pursuant to a Certificate of Incorporation granted by the Registrar of Companies, Uttar Pradesh (ROC) at Kanpur on May 25, 1987. The name of our Company was subsequently changed to MODI GBC LIMITED pursuant to special resolution on January 31, 1992, and a fresh Certificate of Incorporation was issued by the ROC, further Changed to GBC MODICORP LIMITED pursuant to special resolution on June 10, 2000, further changed to SPICE SYSTEMS LIMITED pursuant to special resolution on November 25, 2002, further Changed to IO SYSTEMS LIMITED pursuant to special resolution on August 8, 2007, further Changed to "TRANS INDIA HOUSE IMPEX LIMITED" (Our Company) pursuant to special resolution on July 25, 2022. The Registered Office was shifted from the State of Uttar Pradesh to Gujarat on June 12, 2024, vide the Order of the Regional Director dated November 24, 2023. For details of changes in Name of our Company and our Registered Office of our Company, please see "General Information" on page 48 of Letter of Offer.

OUR PROMOTERS: IRFAN ABDULLAHIMBHAI QURESHI, MAYANK SURESH JOLLY, M/S. SUNSOURCE CAPITAL SERVICES INDIA LIMITED

FOR PRIVATE CIRCULATION TO THE ELIGIBLE EQUITY SHAREHOLDERS OF TRANS INDIA HOUSE IMPEX LIMITED (OUR "COMPANY" OR THE "ISSUER") ONLY

Issue of up to 3,55,26,000 fully paid-up Equity Shares of face value of ₹ 10/- each of our Company (the "Rights Equity Shares") for cash at a price of ₹ 13.90 per Rights Equity Shares (including a premium of ₹ 3.90 per Rights Equity Share) aggregating up to ₹ 4938.11 Lakhs* on a rights basis to the eligible equity shareholders of our Company in the ratio of 1 (One) Rights Equity Shares for every 1 (One) fully paid-up Equity Shares held by the eligible Equity shareholders on the record date, that is on May 08, 2025 (the "Issue"). For further details, see "Terms of the Issue" on page 196 of this letter of offer.

*Assuming full subscription

BASIS OF ALLOTMENT

The Board of Directors of our Company thanks all Investors for their response to the Issue, which opened for subscription on Tuesday, May 27, 2025, and closed on Tuesday, June 17, 2025, and the last date for On Market Renunciation of Rights Entitlements was Wednesday, June 11, 2025. Out of the total 1100 Applications for 37738148 Rights Equity Shares 224 Applications for 1802179 Rights Equity Shares were rejected due to technical reasons as disclosed in the Letter of Offer. The total number of valid Applications received were for 3,59,35,969 Rights Equity Shares, which was 101.15% of the total Issue size. In accordance with the Letter of Offer and the Basis of Allotment finalized on Wednesday, June 25, 2025 in consultation with the BSE Limited ("BSE"), the Designated Stock Exchange, the Registrar to the Issue; the Rights Issue Committee of Board of Directors of the Company on Thursday, June 25, 2025 approved the Allotment of 3,55,26,000 Rights Equity Shares to the successful Applicants. In the Issue, Nil Rights Equity Shares have been kept in abeyance. All valid Applications after technical rejections have been considered for Allotment.

- After removing technical rejections (details of which are given in the subsequent paragraphs), the total number of valid applications eligible to be considered for allotment were as detailed below:

Category	Gross			Less: Rejections/Partial Amount*			Valid		
	Applications	Shares	Amount (₹)	Applications	Shares	Amount (₹)	Applications	Shares	Amount (₹)
Eligible Equity Shareholders	510	12662424	176007693.60	1	402217	5590816.30	509	12260207	170416877.30
Renouncees	590	25075724	34855263.60	223	1399962	19459471.80	367	23675762	329093091.80
Total	1100	37738148	52456057.20	224	1802179	25050288.10	876	35935969	499509969.10

*Including partial rejection of Eligible Equity Shareholders who renounce their Rights Entitlements and apply for additional Equity Share

- 2. Summary of Allotment in various categories is as under:

Category	Number of Equity Shares Allotted - against RES	Number of Equity Shares Allotted - Against valid additional shares	Total Equity Shares Allotted
Eligible Equity Shareholders (including fractional shareholders)*	7291407	4968800	12260207
Renouncees	6216448	17049345	23265793
Total	13507855	22018145	35526000

Information for Allotment/refund/rejected cases: The dispatch of Allotment Advice cum Refund Intimation to the Investors, as applicable, has been completed on June 30, 2025. The instructions for unblocking of funds in case of ASBA Applications were issued to SCSSBs on June 25, 2025, and for refund of funds through NACH/NEFT/RTGS/direct credit were issued to Indusind Bank Limited, the Banker to the Issue, on June 25, 2025. The Listing Application was filed with BSE Limited on June 25, 2025. The credit of Rights Equity Shares to the respective demat accounts of the Allottees in respect of Allotment in dematerialized form has been completed on June 30, 2025. For further details, see "Terms of the Issue – Allotment Advice or Refund/ Unblocking of ASBA Accounts" on page 223 of the Letter of Offer. The Trading in the Rights Equity Shares issued in the Rights Issue shall commence on BSE upon receipt of Trading permission. The Trading is expected to commence on or about July 02, 2025. Further, in accordance with SEBI Master circular bearing reference - SEBI/HO/CFD/PoD-PoI-2/PIC/2023/00094 dated June 21, 2023, the request for extinguishment of Rights Entitlements has been sent to NSDL & CDSL on June 30, 2025.

INVESTORS MAY PLEASE NOTE THAT THE RIGHTS EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGE ONLY IN THE DEMATERIALIZATION FORM.

DISCLAIMER CLAUSE OF SEBI: It is to be distinctly understood that the submission of the Letter of Offer to SEBI should not in any way be deemed or construed that the Letter of Offer has been cleared or approved by SEBI. The investors are advised to refer to the Letter of Offer for the full text as provided in "Other Regulatory and Statutory Disclosures - Disclaimer Clause of SEBI" on page 190 of the Letter of Offer.

DISCLAIMER CLAUSE OF BSE LIMITED (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by BSE Limited should not, in anyway, be deemed or construed that the Letter of Offer has been cleared or approved by BSE Limited; nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. The investors are advised to refer to the Letter of Offer for the full text of the Disclaimer clause of BSE as provided in "Other Regulatory and Statutory Disclosures - Disclaimer Clause of BSE" on page 190 of the Letter of Offer.

Unless otherwise specified, all capitalised terms used herein shall have the same meaning ascribed to such terms in the Letter of Offer.

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES OR THE BUSINESS PROSPECTS OF THE COMPANY

REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
MAS SERVICES LIMITED T 34, 2nd Floor, Okhla Industrial Area, Phase II, New Delhi, Delhi – 110 020. Tel No: 011 - 26387281, 823 931 11 4132 0335 Email: investor@massserv.com Website: www.massserv.com Contact Person: Mr. Sharwan Mangla SEBI Registration Number: INR000000049	Mrugesh A. Vyas B-1101, Titanium Square, B/h Sarveshwar Tower, Opp. B. M. W. Show, Room, Thaltej, Ahmedabad, Gujarat – 380 054, India Tel: 079 – 4600 8108. Email: compliance@tihil.co.in; info@tihil.co.in

Investors may contact the Registrar to the Issue or the Company Secretary and Compliance Officer for any pre-issue or post-issue related matters. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCSSB, giving complete details such as name, address of the Applicant, number of Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSSB where the Application Form, or the plain paper application, as the case may be, was submitted by the ASBA Investors. For details on the ASBA process, see "Terms of the Issue" on page 196 of the Letter of Offer.

Place : Ahmedabad
Date : July 02, 2025

For Trans India House Impex Limited
On behalf of Board of Directors
Sd/-
MRUGESH A. VYAS
Company Secretary & Compliance Officer