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

VINIT MOBILE LIMITED

CIN: U51100GJ2011PLC065617

Our Company was originally incorporated as a Private Limited Company under the name and style of "Tanya Silk Mills Private Limited" under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated May 26, 2011, issued by the Assistant Registrar of Companies, Gujarat, Dadra and Nagar Haveli. Further the name of our Company was changed from "Tanya Silk Mills Private Limited" to "Vinit Mobile Private Limited" vide special resolution passed by the Shareholders at the Extra Ordinary General Meeting held on February 19, 2020, and a Fresh Certificate of Incorporation consequent to name change was issued on March 13, 2020, by the Registrar of Companies, Ahmedabad. Subsequently, the status of the Company was changed from private limited to public limited, and the name of our Company was changed to "Vinit Mobile Limited" vide special resolution passed by the Shareholders at the Extra Ordinary General Meeting held on May 15, 2025 The fresh certificate of incorporation consequent to conversion was issued on May 21, 2025 by Registrar of Companies, Central Processing Centre, Manesar. The Corporate Identification Number of our Company is U51100GJ2011PLC065617. For further details on incorporation and registered office of our Company, see "History and Certain Corporate Matters" beginning on page 175 of the Red Herring Prospectus.

Registered Office: Plot no. 358, Ground, 1st & 2nd floor, Gopal Nagar, Bamroli Althan Expressway, Pandesara, Surat, Gujarat – 394221.; **Tel:** +91 9227984148; **E-mail:** compliance@vinitmobile.com; **Website:** www.vinitmobile.com; **Contact Person:** Ms. Mansi Jain, Company Secretary and Compliance Officer.

PROMOTERS OF OUR COMPANY: MR. VINIT JALAN AND MRS. SHWETA JALAN

INITIAL PUBLIC ISSUE OF UPTO 21,60,000* EQUITY SHARES OF FACE VALUE OF ₹ 10 /- EACH ("EQUITY SHARES") OF VINIT MOBILE LIMITED ("VML" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●] /- PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ [●]/- PER EQUITY SHARE) ("ISSUE PRICE") AGGREGATING TO ₹ [●] LAKHS ("THE ISSUE") OF WHICH 1,08,000 EQUITY SHARES AGGREGATING TO ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF 20,52,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 /- EACH AT AN ISSUE PRICE OF ₹ [●] /- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS ("NET ISSUE"). THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 35.01 % AND 33.26 % RESPECTIVELY OF THE POST ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, PLEASE REFER TO SECTION TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE 302 OF THE RED HERRING PROSPECTUS

**Subject to finalization of basis of allotment.*

DETAILS OF SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION: NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARE

PRICE BAND: RS. 150/- TO RS. 158/- PER EQUITY SHARE OF FACE VALUE RS. 10/- EACH.

THE FLOOR PRICE IS 15.00 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 15.80 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.
THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FISCAL 2025 AT THE FLOOR PRICE IS 15.41 TIMES AND AT THE CAP PRICE IS 16.2 TIMES.
BIDS CAN BE MADE FOR A MINIMUM OF 1600 EQUITY SHARES AND IN MULTIPLES OF 800 EQUITY SHARES THEREAFTER.

BRIEF DISCRIPTION OF THE BUSINESS OF THE COMPANY

Our Company, Vinit Mobile Limited is in the business of operating a multi-brand mobile retail chain offering smartphones and accessories through "COCO" (Company Owned, Company Operated) retail model. We deal in a wide range of mobile handsets of most of the major brands in India. Alongside smartphones, our stores also deals in related products such as tablets, data cards, and a variety of accessories like earphones, chargers, power banks, screen guards and mobile covers, all available under one roof across our chain of 35 retail outlets.

BID/ISSUE PROGRAMME	
	BID/ISSUE OPENS ON: TUESDAY JUNE 30, 2026
	BID/OFFER CLOSES ON: THURSDAY JULY 02, 2026(1)(2)

(1) Our Company, in consultation with the BRLM, may consider closing the Bid/Issue Period for QIBs, one Working Day prior to the Bid/Issue Closing Date in accordance with the SEBI ICDR Regulations.
(2) UPI mandate end time and date shall be at 5:00 pm on the Bid / Issue Closing Date
Note - Our Company, in consultation with the Book Running Lead Manager has decided that there will be no participation by the Anchor Investors.

THIS ISSUE IS BEING MADE THROUGH BOOK BUILDING PROCESS, IN TERMS OF REGULATION 229(1) OF CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 (THE "SEBI (ICDR) REGULATIONS"), AS AMENDED READ WITH RULE 19(2)(B) OF SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED.

THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED. FOR THE PURPOSE OF THE ISSUE, NATIONAL STOCK EXCHANGE OF INDIA LIMITED SHALL BE THE DESIGNATED STOCK EXCHANGE

FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED *"ISSUE PROCEDURE"* BEGINNING ON PAGE 315 OF THE RED HERRING PROSPECTUS. A COPY OF THE RED HERRING PROSPECTUS WILL BE DELIVERED FOR REGISTRATION TO THE REGISTRAR OF COMPANIES, AHMEDABAD AS REQUIRED UNDER SECTION 26 AND 32 OF THE COMPANIES ACT, 2013

ALLOCATION OF THE ISSUE

• QIB PORTION: NOT MORE THAN 50.00 % OF THE NET ISSUE
• INDIVIDUAL INVESTOR PORTION: NOT LESS THAN 35.00 % OF THE NET ISSUE
• NON-INSTITUTIONAL PORTION: NOT LESS THAN 15.00% OF THE NET ISSUE
• MARKET MAKER PORTION: 1,08,000 EQUITY SHARES OR 5.00 % OF THE ISSUE

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE ISSUE, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE ISSUE AVAILABLE IN ANY MANNER.

In accordance with the approval of the Audit committee of our Company, pursuant to their resolution dated June 15, 2026, The above provided price band is justified based on quantitative factors/KPIs disclosed in the "Basis for Issue Price" section beginning on page no. 108 of the Red Herring Prospectus vis-à-vis the weighted average cost of acquisition (WACA) of primary and secondary transaction(s) as applicable disclosed in the "Basis for Issue Price" section beginning on page no 108 of the Red Herring Prospectus and provided below in the advertisement.

RISK TO INVESTORS

1. The Promoter was engaged in a similar line of business through proprietorship firms prior to starting the business of the company
2. Opening and closing stores is a regular part of Company's business and depends mainly on how much revenue each store generates.
3. We are facing challenge in obtaining registration under Gujarat Shops and Establishments Act, 2019 for 4 (Four) of our premises owing to property tax issue on behalf of original owner. In case of our inability to obtain, renew or maintain the statutory and regulatory licenses, permits and approvals required to operate our business it may have a material adverse effect on our business.
4. Our Company's business is highly dependent on the brand recognition and reputation of the products we Issue. Any failure to maintain or enhance the image of these brands could have a material adverse effect on our business, financial condition, and results of operations.
5. Our Restated Financial Information are prepared and signed by the Peer Review Auditor who is not Statutory Auditors of our Company as required under the provisions of ICDR.
6. Our Company is significantly dependent on a limited number of suppliers for the procurement of products. Any disruption, delay, or termination of business relationships with one or more of these key suppliers could adversely affect our ability to maintain inventory levels, fulfill customer demand, and operate efficiently.
7. Our business is primarily focused on the distribution of telecom products, such as mobile devices, accessories, and related gadgets, which leaves us vulnerable to risks due to the lack of diversification in our product offerings.
8. Dependence on Brand Partner Employees at Retail Stores of the Company.
9. Our operations and revenues are limited to and concentrated in the geographical region of the State of Gujarat upto December 31, 2025. In the State of Gujarat also our business revenue is generated mainly from one district viz., Surat. Any adverse development affecting our operations in this region or any saturation could have an adverse impact on our business, financial condition and results of operations.
10. Our business is dependent on high volume sales.

For Additional Details please refer to chapter titled Risk factors beginning on page no 23 of RHP.

BASIS FOR ISSUE PRICE

Details of suitable ratios of the company for the latest full financial year

1. Basic and Diluted Earnings per Share (EPS) as adjusted for changes in capital (Pre-Issue):

Particular	Basis EPS*	Diluted EPS*	Weight
March 31, 2023	-	-	1
March 31, 2024	1.80	1.80	2
March 31, 2025	9.73	9.73	3
Weighted Average	**5.47**	**5.47**	
For the period ended December 31, 2025**	12.74	12.74	

**Adjusted in the ratio of bonus issue 400:1*
***Not Annualised*

Note

1. *The face value of each Equity Share is ₹ 10.00*
2. *Basic Earnings per share = Profit for the period / Weighted average number of Equity Shares outstanding during the period/year.*
3. *Diluted Earnings per share = Profit for the period / Weighted average number of potential Equity Shares outstanding during the period/year.*
4. *Weighted average is aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. {(EPS x Weight) for each year} / {Total of weights}.*
5. *Weighted average number of Equity Shares are the number of Equity Shares outstanding at the beginning of the period/ year adjusted by the number of Equity Shares issued during the period/ year multiplied by the time weighing factor. The time weighing factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the period/ year.*
6. *On October 14, 2025 our Company issued 40,00,000 Equity Shares to the existing shareholders as fully paid bonus shares. For calculating the Weighted Average Number of Equity Shares for EPS above, these bonus shares have been considered in all the periods reported.*
7. *The figures disclosed above are based on the Restated Financial Information of our Company.*

Price Earning (P/E) Ratio in relation to the Price Band of Rs. 150/- to 158/- per Equity Share of Face Value of Rs. 10/- each fully paid up:

(in times)

Particulars	EPS (in ₹)	(P/E) Ratio at the Floor Price (i.e. 150)	P/E) Ratio at the Cap Price (i.e. 158)
P/E ratio based on the Basic & Diluted EPS, as restated (Consolidated basis) for the Period ended March 31, 2025	9.73	15.42	16.24
P/E ratio based on weightage average basic and diluted EPS	5.47	27.42	28.88

Note: P/E ratio has been computed dividing the price per share by Earnings per Equity Share.

Industry PE

Particulars	P/E Ratio
Highest	24.25
Lowest	14.02
Average	20.16

2. Net Asset Value (NAV) per Equity Share (Face Value of Rs. 10 each) as per Restated Financial Statements

Financial Year	NAV per Equity Share
	(Amounts in Rs.)
For the period ended December 31, 2025 (Non-Annualised)	24.22
For the period ended March 31, 2025	11.48
For the period ended March 31, 2024	1.75
For the period ended March 31, 2023	(0.50)
NAV after the Issue (Cap Price)	71.05
NAV after the Issue (Floor Price)	68.25

Note: *Net Asset Value has been calculated as per the following formula:*

i. *NAV =Net worth excluding revaluation reserve.*
ii. *The figures disclosed above are based on the Restated Financial Information of our Company.*
iii. *Net Asset Value per Equity Share = Net worth as per the Restated Financial Information/ number of Equity Shares outstanding as at the end of the year/period. The weighted average number of Equity Shares outstanding during the year is adjusted for bonus issue.*

3. Return on Net Worth
As per Restated Financial Statements

Financial Years Ended on	Consolidated	
	RONW(%)	Weighted
For the period ended March 31, 2025	84.78 %	1
For the period ended March 31, 2024	102.79 %	2
For the period ended March 31, 2023	-	3
Weighted Average	**76.65%**	
For the period ended December 31, 2025 (Non-Annualised)	52.61%	

**Not annualised*

Notes:

1. *Return on Net Worth (%) = Net Profit after tax attributable to owners of the Company, as restated / Net worth as restated as at year end.*
2. *Weighted average = Aggregate of year-wise weighted NW divided by the aggregate of weights i.e. (RoNW x Weight) for each year/Total of weights.*
3. *Net worth = Net Worth is calculated as Equity shares capital + Reserves and Surplus.*

4. Comparison of Accounting Ratios with Industry Peers

The following peer group has been determined on the basis of companies listed on Indian stock exchanges, whose business profile is comparable to our businesses –

Name of Company	EPS (₹)		P/E Ratio	RONW (%)	NAV Per equity shares (₹)	Face Value (₹)	Revenue From Operations (In Lakhs)
	Basis	Diluted					
Vinit Mobile Limited	9.73	9.73	[●]	84.78	11.48	10.00	5,998.86
Industry Peers							
Bhatia Communications & Retail (india) Limited	1.10	1.10	24.25	15.56	7.07	1.00	44,271.74
Fonebox Retail Limited	4.43	4.43	22.20	13.18	33.69	10.00	34,273.26
Umiya Mobile Limited	5.42	5.42	14.02	40.51	13.69	10.00	60,116.87

Source: Based on Financial Results of Peer Group Companies uploaded on the website of Stock Exchange for the year ended March 31, 2025

Note:

1. *The figures of Vinit Mobile Limited are based on financial statements as restated as on March 31, 2025*
2. *Current Market Price (CMP) of the peer group of Company has been taken as closing market price of equity shares on June 15, 2026*
3. *The RONW has been computed by dividing net profit after tax (as stated) as at the end of the year.*
4. *NAV has been calculated as Net Worth divided by number of Equity Shares at the end of the year*
5. *PE Ratio of peer company is calculated as CMP as on June 15, 2026 divided by EPS as on March 31, 2025*

Key Performance Indicators (KPI) of our company

(Amounts in Rs. Lakhs)

Key Financial Performance	30-Dec-25	31-Mar-25	31-Mar-24	31-Mar-23
Revenue from Operations	5,536.22	5,998.86	2,856.32	0.22
Total income (₹ in Lakhs)	5,601.25	6,062.66	2,859.03	0.22
Earnings before Interest, Tax, Depreciation and Amortisation (EBITDA) (₹ in lakhs) [a]	753.13	571.78	104.67	(0.04)
EBITDA Margin (%) [b]	13.60%	9.53%	3.66%	-
Profit After Tax PAT (₹ in lakhs)	510.89	390.21	71.99	(0.06)
PAT Margin (%) [c]	9.12%	6.44%	2.52%	
Cash Profit After Tax (₹ in lakhs)[d]	530.60	399.25	71.99	(0.06)
Current Ratio (in times)[e]	1.58	1.46	1.16	4.71
Net Worth [f]	971.14	460.25	70.04	(1.95)
Debt-Equity Ratio (In times)[g]	0.62	0.66	4.43	-
Return on equity (%) [h]	52.61%	84.78%	102.79%	-
Return on capital employed (%) [i]	46.48%	73.66%	27.51%	-

Notes:

(a) EBITDA has been calculated as a sum of profit before tax, finance costs and depreciation and amortization.
(b) EBITDA Margins is calculated as EBITDA divided by Revenue from Operation.
(c) PAT Margins (%) is calculated as Profit After Tax carried to balance sheet divided by Total Income.

Continued on next page...

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(d) Cash Profit After Tax is calculated as a sum of Profit After Tax to balance sheet and Depreciation and Amortisation as per Restated Financial Statements.

(e) Current Ratio is calculated as Total Current Assets divided by Total Current Liabilities.

(f) Net worth is calculated as Equity Share Capital plus Reserve and Surplus.

(g) Debt-Equity Ratio is calculated as Total Debt divided by Net-Worth as per Restated Financial Statements. Total Debt is calculated as a sum of Long-Term Borrowings and Short-Term Borrowings (including current maturity of long-term borrowings).

(h) Return on Equity is calculated as Restated profit after tax carried to balance sheet for the year divided by net worth.

(i) Return on Capital Employed is calculated as Earnings Before Interest and Tax divided by Capital Employed. Capital employed is calculated as sum of net worth and Long-Term Borrowings and Short Term Borrowing.

As Certified by R.V.D. & Co., Chartered Accountants vide their certificate dated June 15, 2026 having UDIN 26174550YKDWKA4799

Disclosures of all KPI s pertaining to the Company that have been disclosed to its investors at any point of time during the three years preceeding the date of this certificate

Sr. No.	KPI's	Explanation
1.	Revenue from Operations (in lakhs)	Revenue from operation provides information regarding growth of the business operations over the period.
2.	Total Income	Total Income Revenue from Operation and Other Income such as (Rent, DMD Charges, Finance and Interest Charges)
3.	Earnings before Interest, Tax, Depreciation and Amortization	EBITDA provides information and operational profitability and the financial performance of the business.
4.	EBITDA Margins (%)	EBITDA margin provides the financial benchmarking against peers as well as to compare against the historical performance of the business.
5.	Profit after Tax (PAT) (in lakhs)	PAT provides information regarding the overall profitability of our business
6.	PAT Margins (%)	PAT margin is an indicator of the overall profitability of the business and provides the financial benchmarking against peer as well as to compare against the historical performance of the business.
7.	Cash Profit after Tax (in lakhs)	Cash Profit after Tax is an indicator which denotes profit generated from the business operations during the period before adjusting the non-cash items.
8.	Current Ratio	Current ratio is an indicator of short-term solvency i.e., company's ability to pay short-term obligations or those due within one year.
9.	Net Worth	Net Worth shows the company's real capital strength
10.	Debt-Equity Ratio	Debt Equity Ratio is an indicator of overall leverage of the company.
11.	Return on Equity (%)	RoE provides how efficiently the Company generates profits from average shareholders' funds.
12.	Return on Capital Employed (%)	RoCE provides how efficiently the Company generates earnings from the capital employed in the business.

5. Disclosures as per clause (9)(K)(4) of Part A to Schedule VI, as applicable.

Weighted average cost of acquisition:

Name of the Promoters	No. of Shares held	Average Cost of Acquisition per Share (In Rs.)*
Mr. Vinit Jalan	19,96,000	0.025
Mrs. Shweta Jalan	14,35,580	0.035

As Certified by R.V.D. & Co., Chartered Accountants vide their certificate dated June 15, 2026 having UDIN 26174550QKWNNY1283

The average cost of acquisition of Equity Shares for the Promoters is as follows:

Name of Promoter	No. of shares held as on date of this certificate	Number of equity shares acquired in last one year	Weighted Average Price of Equity Shares Acquired in last one year (in ₹)
Mr. Vinit Jalan	19,96,980*	19,92,000	Nil
Mrs. Shweta Jalan	14,35,580**	14,32,000	Nil

** Out of 19,96,980 equity shares, 19,92,000 equity shares were acquired by way of bonus allotment*

***Out of 14,35,580 equity shares, 14,32,000 equity shares were acquired by way of bonus allotment*

As Certified by R.V.D. & Co., Chartered Accountants vide their certificate dated June 15, 2026 having UDIN 26174550QKWNNY1283

a. The price per share of our Company based on the primary/ new issue of shares (equity/ convertible securities)

The details of issuance of Equity Shares or convertible securities, excluding shares issued under ESOP/ESOS and issuance of bonus shares, during the 18 months preceding the date of this Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s)), in a single transaction or multiple transactions combined together over a span of 30 days is as follows:

Primary Transactions:

Date of Issue	Nature of Allotment	Category	No of equity shares acquired	Face value (₹)	Issue Price (₹)	Nature of Consideration paid	Total Consideration (₹ in lakhs)
October 14, 2025	Bonus Share	Equity Shares	40,00,000	10	Nil	Other than Cash	Nil
Weighted average cost of acquisition (WACA) Primary issuances (in ₹ per Equity Share)							Nil

Secondary Transactions:

Date of Allotment / Acquisition	Name of Holder	Number of Equity Share Allotted / Transacted	Face value per Equity Share (₹)	Issue / Transfer Price per Equity Share (₹)	Nature of Allotment / Transaction	Nature of Consideration	Total Consideration
May 13, 2025	Ranjana Jalan	700	10	Nil	Transfer from Shweta Jalan	Consideration other than Cash	Nil
May 13, 2025	Ravishankar Jalan	700	10	Nil	Transfer from Shweta Jalan	Consideration other than Cash	Nil

a) Weighted average cost of acquisition, floor price and cap price:

Type of transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor price* (i.e. ₹ 150)	Cap price* (i.e. ₹ 158)
Weighted average cost of acquisition of primary issuance as per paragraph (a) above	NA	NA	NA
Weighted average cost of acquisition for secondary transaction as per paragraph (b)above	NA	NA	NA
Weighted average cost of acquisition for last five primary or secondary transaction as per paragraph I above	NA	NA	NA

ADDITIONAL INFORMATION FOR INVESTORS

Details of proposed /undertaken pre-issue placements from the RHP filing date: Our company has not undertaken any Pre-IPO Placements from the DRHP filing date.

Transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company by promoter(s) and promoter group(s) from the RHP filing date: Not Applicable

Shareholding of Promoter / Promoter Group and Additional Top 10 Shareholders of the Company

S. No.	Pre-Issue shareholding as at the date of Advertisement / as on date of Red Herring Prospectus			Post-Issue shareholding as at Allotment #			
				At the lower end of the price band (₹ 150)		At the upper end of the price band (₹ 158)	
	Shareholders	Number of Equity Shares	Share holding (in %)	Number of Equity Shares	Share holding (in %)	Number of Equity Shares	Share holding (in %)
A.	Promoter						
1.	Mr. Vinit Jalan	19,96,980	49.80%	[•]	[•]	[•]	[•]
2.	Mrs. Shweta Jalan	14,35,580	35.80%	[•]	[•]	[•]	[•]
	Sub Total (A)	**34,32,560**	**85.60%**	[•]	[•]	[•]	[•]
B.	Promoter Group						
1.	Mrs. Ranjana Jalan	2,80,700	7.00%	[•]	[•]	[•]	[•]
2.	Mr. Ravishankar Jalan	2,80,700	7.00%	[•]	[•]	[•]	[•]
3.	Mrs. Vandana Agarwal	4,010	0.10%	[•]	[•]	[•]	[•]
4.	Mrs. Vijaya Todi	4,010	0.10%	[•]	[•]	[•]	[•]
	Sub Total (B)	**5,69,420**	**14.20%**	[•]	[•]	[•]	[•]
C.	Top 10 Shareholders (other than A & B Above)**						
1.	Mr. Lichhaman Ram Murarka	4,010	0.10%	[•]	[•]	[•]	[•]
2.	Mr. Gourav Murarka	4,010	0.10%	[•]	[•]	[•]	[•]
	Sub Total	**8,020**	**0.20%**	[•]	[•]	[•]	[•]
	Grand Total (A+B+C)	**40,10,000**	**100%**	[•]	[•]	[•]	[•]

 # Based on the Issue price of ₹ [•] and subject to finalization of the basis of allotment

BASIS FOR THE ISSUE PRICE

The ***"Basis for Issue Price"*** on Page 108 of the issue document has been updated with the above price band. Please refer to the website of the BRLM for the ***"Basis of the Issue Price"*** updated with the above price band. You can scan the QR code given on the first page of the advertisement for the chapter titled "Basis for Issue Price" on Page 108 of the Red Herring Prospectus

INDICATIVE TIMELINE FOR THE OFFER

Our Company may in consultation with the BRLM, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations.

Sequence of Activities	Listing within T+3 days (T is Issue Closing Date)
Application Submission by Investors	Electronic Applications (Online ASBA through 3-in-1 accounts) "For Individual Investor - **Upto 4 pm on T Day.** Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc.) - **Upto 4 pm on T Day.** Electronic Applications (Syndicate Non-Individual, Non-Institutional Applications) - **Upto 3 pm on T Day.** Physical Applications (Bank ASBA) - **Upto 1 pm on T Day.** Physical Applications (Syndicate Non-Individual, Non-Institutional Applications) - **Upto 12 pm on T Day and** Syndicate members shall transfer such applications to banks before1 pm on T Day.
Bid Modification	From Issue opening date up to **4 pm on T Day.** ***Downward Modification and cancellation shall not be applicable to any of the category of bidding**
Validation of bid details with depositories	From Issue opening date up to **4 pm on T Day.**
Reconciliation of UPI mandate transactions (Based on the guidelines issued by NPCI from time to time): Among Stock Exchanges -Sponsor Banks - NPCI and NPCI-PSPs/TPAPS** - Issuer Banks; Reporting formats of bid information, UPI analysis report and compliance timelines.	On daily basis Merchant Bankers to submit to SEBI, sought as and when.
UPI Mandate acceptance time	**T Day- 5 pm**
Issue Closure T Day	**T Day - 4 pm** for Individual Investor, QIB, NII and other reserved categories **T Day - 5** pm for Retail and other reserved categories
Third party check on UPI applications	On daily basis and to be completed **before 9:30 AM on T+1 day**
Third party check on Non- UPI applications	On daily basis and to be completed **before 12:30 pm on T+1 day**
Submission of final certificates: -For UPI from Sponsor Bank -For Bank ASBA, from all SCSBs -For syndicate ASBA UPI ASBA	Before 09:30 pm on T day All SCSBS for Direct ASBA - **Before 07:30 pm on T Day** Syndicate ASBA - **Before 07:30 pm on T Day**
Finalization of rejections and completion of basis	**Before 6 pm on T+1 day.**
Approval of basis by Stock Exchange	**Before 9 pm on T+1 day**
Issuance of fund transfer instructions in separate files for debit and unblock. For Bank ASBA and Online ASBA - To all SCSBs For UPI ASBA - To Sponsor Bank	Intimation not later than **9:30 am on T+2 day.** Completion **before 2 pm on T+2 day for fund transfer;** Completion **before 4 pm on T+2 day for unlocking**
Corporate action execution for credit of shares	Initiation **before 2 pm on T+2 day** Completion **before 6 pm on T+2 day**
Filing of listing application with Stock Exchanges and issuance of trading notice Publish allotment advertisement	Before **7:30 pm on T+2 day** On the website of issuer, Merchant Banker and RTI- before 9 pm On T+2 day. In newspaper- **on T+3 day but not later than T+4 day**
Trading starts T+3 day	**T+3 day**

Submission of Bids (other than Bids from Anchor Investors):

Bid/Offer Period (except the Bid/Issue Closing Date)	
Submission and Revision in Bids	Only between 10.00 a.m. and 4.00 p.m. (Indian Standard Time ("IST") *Downward Modification and cancellation shall not be applicable to any of the category of bidding. **(The amendments to SEBI (ICDR) (Amendment) Regulations, 2025, NSE/IPO/68604 dated JUNE 18, 2025**
Bid/Issue Closing Date* (i.e. [Thursday July 02, 2026])	
Submission of Electronic Applications (Online ASBA through 3-in-1 accounts) - For Individual Investors (other than QIBS and Non-Institutional Investors)	Only between 10.00 a.m. and up to 4.00 p.m. IST
Submission of Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA applications)	Only between 10.00 a.m. and up to 4.00 p.m. IST
Submission of Electronic Applications (Syndicate Non-Individual, Non-Institutional Applications)	Only between 10.00 a.m. and up to 3.00 p.m. IST
Submission of Physical Applications (Bank ASBA)	Only between 10.00 a.m. and up to 1.00 p.m. IST
Submission of Physical Applications (Syndicate Non-Individual, Non-Institutional Applications)	Only between 10.00 a.m. and up to 12.00 p.m. IST
Modification/Revision/cancellation of Bids	
Upward Revision of Bids by Individual Investors, QIBS, Non-Institutional Investors categories#	Only between 10.00 a.m. on the Bid/Issue Opening Date and up to 4.00 p.m. IST on Bid/Issue Closing Date

**UPI mandate end time and date shall be at 4:00 pm on the Bid/Issue Closing Date.*

#Individual Investors, QIBs and Non-Institutional Investors can neither revise their bids downwards nor cancel/ withdraw their Bids. On the Bid/Offer Closing Date, the Bids shall be uploaded until: 4.00 p.m. IST in case of Bids by Individual Investors, QIBs and Non-Institutional Investors.

INDICATIVE TIMELINE FOR THE ISSUE

Event	Indicative Dates
Bid/Issue Opening Date	Tuesday, June 30, 2026
Bid/Issue Closing Date	Thursday, July 02, 2026[(1)(2)]
Finalization of Basis of Allotment with the Designated Stock Exchange (T+1)	On or about Friday, July 03, 2026
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account (T+2)	On or about Monday, July 06, 2026
Credit of Equity Shares to Demat accounts of Allottees (T+2)	On or about Monday, July 06, 2026
Commencement of trading of the Equity Shares on the Stock Exchange (T+3)	On or about Tuesday, July 07, 2026

[(1)] Our Company, in consultation with the Book Running Lead Manager, consider closing the Bid / Issue Period for QIBs one Working Day prior to the Bid / Issue Closing Date in accordance with the SEBI ICDR Regulations.

[(2)] Pursuant to NSE circular Ref. no. 07/2025 dated June 18, 2025, bidding for all categories shall close at 4:00 PM & UPI mandate end time and date shall be at 5:00 pm IST on Bid/ Issue Closing Date, i.e. Thursday, July 02, 2026 .

Note - Our Company in consultation with the Book Running Lead Manager has decided that there will be no participation by the Anchor Investors.

ASBA*

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

***Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.**

Mandatory in Public issue, no cheque will be accepted

UPI-Now available in ASBA for Individual Investors and Non Individual Investor applying for amount up to Rs. 5,00,000/- applying through Registered Brokers, DP's & RTAs. UPI Bidder also have 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 Aadhar and are in compliance with CBDT notification dated February 13, 2020, issued by CBDT and the subsequent press release, including press release dated June 25, 2021 and September 17, 2021 and CBDT circular no. 7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press release in this regard.

ASBA has to be availed by all the investors except anchor investors. UPI may be availed by (i) Individual Investors Portion. (ii) Non-Institutional Investors with an application size of up to 5,00,000 in the Non-Institutional Portion. For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Issue Procedure" on page 315 of the Red Herring Prospectus. 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. ASBA bid-cum-application forms can be downloaded from the websites of Stock Exchanges and can be obtained from the list of banks that is displayed on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=35 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised Fpi=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 mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. AXIS Bank Limited has been appointed as Sponsor Bank, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For Issue related queries, please contact the BRLMs 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.

In case of any revisions in the Price Band, the Bid/ Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of one Working Day, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the website of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to SCSBs, the Sponsor Bank, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

The Price Band is **Rs. 150/- to Rs. 158/-** has been determined by our company in consultation with the Book Running Lead Manager and justified by our company in consultation with the Book Running Lead Manager on the basis of the above information. Investors should also refer to "Our Business", "Risk Factors", "Restated Financial Information", "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages **138, 23, 200 and 259** respectively, to get a more informed view before making an investment decision. The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" and you may lose all or part of your investment. For further details, see the section "Basis for Issue Price" on page **108** of the Red Herring Prospectus.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Manager, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, the SEBI ICDR Regulations read with SEBI ICDR (Amendment) Regulations, 2025, states that not less than 35% of the Net Issue shall be available for allocation to Individual Investors who applies for minimum application size. Not less than 15% of the Net Issue shall be available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹10.00 Lakhs and two-thirds of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than ₹10.00 Lakhs and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other sub-category of Non-Institutional Portion. Subject to the availability of shares in non-institutional investors' category, the allotment to each Non-Institutional Investors shall not be less than the minimum application size in Non-Institutional Category and the remaining available Equity Shares, if any, shall be allocated on a proportionate basis in accordance with the conditions specified in this regard in Schedule XIII of the SEBI (ICDR) (Amendment) Regulations, 2025. All Bidders are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" on page **315** of this Red Herring Prospectus.

Bidders/ Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/ Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk. Bidders /Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Investors must ensure that their PAN is linked with AADHAR and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, see "History and Certain Corporate Matters" on page 175 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see the section "Material Contracts and Documents for Inspection for Inspection" on page 358 of the Red Herring Prospectus

LIABILITY OF MEMBERS AS PER MOA: The Liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorized share Capital of the Company is ₹800.00 Lakhs divided into 80,00,000 Equity Shares of Rs. 10 each. For details of the Capital Structure, see "Capital Structure" on the page 85 of the Red Herring Prospectus. The subscribed and paid-up share capital of the Company before the issue is Rs. 401.00 Lakhs divided into 40,10,000 Equity Shares of Rs. 10 each. For details of Capital Structure, see section titled "Capital Structure" on page 85 of the Red Herring Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association of our Company Mr. Chandra Prakash Kejriwal subscribed to 5000 equity shares and Mr. Manojkumar Kejriwal subscribed to 5000 equity shares. For details of the main objects of the Company as contained in the Memorandum of Association, see "Our History and Corporate Structure" on page 175 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see "Capital Structure" on page 85 of the Red Herring Prospectus.

LISTING: The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the Emerge Platform of NSE Limited ("NSE"). Our Company has received an 'in-principle' approval from the NSE for the listing of the Equity Shares pursuant to a letter dated March 17, 2026. For the purpose of the Issue, the Designated Stock Exchange shall be NSE Limited (NSE). A signed copy of the Red Herring Prospectus has been delivered for registration to the ROC on June 23, 2026 and Prospectus shall be delivered for filing to the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Issue Closing Date, see "Material Contracts and Documents for Inspection" on page 358 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI on page 293 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF NSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by NSE EMERGE ("EMERGE Platform of NSE") should not in any way be deemed or construed that the contents of the Issue document or the price at which the equity shares are offered has been cleared, solicited or approved by NSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Offer document. The investors are advised to refer to the Issue document for the full text of the Disclaimer clause pertaining to NSE.

CREDIT RATING: This being a public issue of equity shares, no credit rating is required.

TRUSTEES: This being an issue of Equity shares, appointment of Trustees is not required.

IPO GRADING: Since the Issue is being made in terms of Chapter IX of the SEBI ICDR Regulations, there is no requirement of appointing an IPO Grading agency.

GENERAL RISK: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to 'Risk Factors' on page 23 of the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
COMFORT SECURITIES **COMFORT SECURITIES LIMITED** Registered Office: 301, 3rd Floor, 'A' Wing, Hetal Arch, Opp. Natraj Market, S.V. Road, Malad (West), Mumbai, Maharashtra, India, 400064. **Telephone Number:** 022 6517 3315 / 3316 **Email Id:** merchantbanking@comfortsecurities.co.in **Investors Grievance Id:** merchantbanking@comfortsecurities.co.in **Website:** http://www.comfortsecurities.co.in **Contact Person:** Mr. Alok Prasad / Mr. Sandeep Mishra **CIN:** U67120MH2002PLC136562 **SEBI Registration Number.:** INM000011328	**BIGSHARE SERVICES PRIVATE LIMITED** Address: Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400093. **Telephone Number:** 022 6263 8200 **Email Id:** ipo@bigshareonline.com **Investors Grievance Id:** investor@bigshareonline.com **Website:** http://www.bigshareonlince.com **Contact Person:** Mr. Babu Rapheal **CIN:** U99999MH1994PTC076534 **SEBI Registration Number:** INR000001385	**VINIT MOBILE LIMITED** Registered Office: Plot no. 358, Ground, 1st & 2nd floor, Gopal Nagar, Bamroli Althan Expressway, Pandesara, Surat, Gujarat – 394221 **Telephone:** +91 9227984148 **E-mail:** compliance@vinitmobile.com **Website:** http://www.vinitmobile.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.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at http://www.vinitmobile.com, the website of the BRLM to the Issue at: http://www.comfortsecurities.co.in , the website of NSE at www.nseindia.com , respectively.

AVAILABILITY OF ABRIDGED PROSPECTUS: A copy of the Abridged Prospectus shall be available on the website of the Company, BRLM and NSE at http://www.vinitmobile.com , http://www.comfortsecurities.co.in and www.nseindia.com.

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company, BRLM and the Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the website of NSE EMERGE and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

Application Supported by Blocked Amount (ASBA): All Applicants (other than Applicants using the UPI mechanism) shall mandatorily participate in the Issue only through the ASBA process. ASBA Applicants (other than Applicants using the UPI mechanism) must provide bank account details and authorisation to block funds in the relevant space provided in the Application Form and the Application Forms that do not contain such details are liable to be rejected.

ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK: ICICI Bank Limited

SPONSOR BANK: ICICI Bank Limited | **UPI:** UPI Bidders can also Bid through UPI Mechanism.

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

On behalf of Board of Directors
FOR, VINIT MOBILE LIMITED
Sd/-
Mansi Jain
Company Secretary & Compliance Officer

Place: Surat
Date: June 25, 2026

Disclaimer: Vinit Mobile Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with the Registrar of Companies, Ahmedabad on June 23, 2026 and thereafter with SEBI and the Stock Exchange. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in , website of the Company at http://www.vinitmobile.com, the website of the BRLM to the Issue at: http://www.comfortsecurities.co.in, the website of NSE at www.nseindia.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 23 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended 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, 1933 and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in 'offshore transactions' in reliance on Regulation "S" under the Securities Act, 1933 and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.