

(THIS IS ONLY AN ADVERTISEMENT FOR INFORMATION PURPOSES AND NOT A PROSPECTUS ANNOUNCEMENT. NOT FOR DISTRIBUTION OUTSIDE INDIA.)



ORGANIC RECYCLING SYSTEMS LIMITED

Corporate Identity Number: U40106MH2008PLC186309

Our Company was originally incorporated as Organic Recycling Systems Private Limited under the provisions of the Companies Act, 1956 and the Certificate of Incorporation was issued by the Registrar of Companies, Maharashtra, Mumbai on 29th August 2008. Subsequently, our Company was converted into a Public Limited Company pursuant to Shareholders' Resolution passed at the Extra Ordinary General Meeting of Members of the Company held on September 26, 2022 and the name of our Company was changed to Organic Recycling Systems Limited vide a fresh Certificate of Incorporation dated 29th September 2022 issued by the Deputy Registrar of Companies, Maharashtra, Mumbai. For details of the changes in our Name, Registered Office and other details, please see section titled "History and Certain Other Corporate Matters" on page no. 112 of the Prospectus.

Registered Office : Office No. 1003, 10th Floor, The Affaires Plot No. 9, Sector-17, Sanpada, Navi Mumbai- 400705.

Tel : 022-41702222, E-mail : cs@organicrecycling.co.in, Website : www.organicrecycling.co.in Contact Person : Ms. Zinal Mukund Shah, Company Secretary & Compliance Officer

PROMOTER OF OUR COMPANY: MR. SARANG BHAND

The Issue is being made in accordance with Chapter IX of the SEBI ICDR Regulations (IPO of Small and Medium Enterprises) and the equity shares are proposed to be listed on SME Platform of BSE.

BASIS OF ALLOTMENT

PUBLIC ISSUE OF 25,00,200 EQUITY SHARES OF RS. 10/- EACH OF ORGANIC RECYCLING SYSTEMS LIMITED ("THE COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF RS. 200/- PER SHARE (THE "ISSUE PRICE"), AGGREGATING TO RS. 5000.40 LACS ("THE ISSUE"), OF WHICH, 1,30,200 EQUITY SHARES OF RS. 10/- EACH IS RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (AS DEFINED IN THE SECTION "DEFINITIONS AND ABBREVIATIONS") (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E., ISSUE OF 23,70,000 EQUITY SHARES OF RS. 10/- EACH IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 32.47% AND 30.78%, RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF THE COMPANY.

THE FACE VALUE OF THE EQUITY SHARE IS RS. 10/- AND THE ISSUE PRICE IS 20 TIMES OF THE FACE VALUE

ISSUE OPENED ON: SEPTEMBER 21, 2023 AND ISSUE CLOSED ON: SEPTEMBER 26, 2023

Our Company has filed the Prospectus dated September 14, 2023 with the ROC, Maharashtra, Mumbai (the "Prospectus"). The Equity Shares of the Company are proposed to be listed on the SME Platform of BSE i.e., BSE SME, in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. BSE is the Designated Stock Exchange for the purpose of this Issue.

The Issue is being made through the Fixed Price process, the allocation in the Net Issue to the Public category is made pursuant to Regulation 253(2) of the SEBI (ICDR) Regulations, 2018, as amended from time to time, wherein a minimum of 50% of the Net Issue of shares to the Public is initially made available for allotment to Retail Individual Investors. The balance of Net Issue of Shares to the public is made available for allotment to Individual Applicants other than Retail Individual Investors and other Investors, including Corporate Bodies / Institutions irrespective of number of shares applied for. If the Retail Individual Investor category is entitled to more than 50% on proportionate basis, they shall be allotted that higher percentage. Under subscription, if any, in any of the categories, would be allowed to be met with spill-over from any of the other categories or a combination of categories at the discretion of our Company in consultation with the Lead Manager and the Designated Stock Exchange. Such inter-se spill over, if any, would be affected in accordance with applicable laws, rules, regulations and guidelines. All potential investors shall participate in the Issue only through an Application Supported by Blocked Amount ("ASBA") process including through UPI mode (as applicable) by providing details of the respective bank accounts and / or UPI IDs, in case of RILs, if applicable, which will be blocked by the Self Certified Syndicate Banks ("SCSBs") for the same.

SUBSCRIPTION DETAILS

The Net Issue has received 4,581 applications before technical rejections for 76,84,200 Equity Shares resulting in 3.24 times subscription. The details of the applications received in the Net Issue (before and after technical rejections & withdrawal) are as follows:

Detail of the Applications Received

Category	Before Technical Rejections & Withdrawals		After Technical Rejections & Withdrawals	
	No. of Applications	No. of Equity Shares	No. of Applications	No. of Equity Shares
Retail Individual Investors	4,350	26,10,000	4,254	25,52,400
Other than Retail Individual Investors	231	50,74,200	225	49,57,200
	4,581	76,84,200	4,479	75,09,600

Note:

- The Net Issue does not include 1,30,200 Equity Shares reserved for Market Maker, which was subscribed by 1.00 time.
- There were 102 Technical Rejections (including withdrawals) for 1,74,600 Equity Shares.

The shares available for allotment have been arrived in the proportion of the respective over subscription ratio of Retail Individual Investors and Other than Retail Individual Investors category received. In view of the explanation provided under regulations 253 (2) of the SEBI (ICDR) Regulations, 2018, the Retail Individual Investors Category has applied for 215.39% and 418.33% by Other than Retail Individual Investors; accordingly, we have derived the issue size for different categories. In other than Retail Individual Investor Category, there was over subscription of 38,89,200 Equity Shares before technical rejection and 37,72,200 Equity Shares after technical rejection. In Retail Individual Investors Category there was over subscription of 14,25,000 Equity Shares before technical rejection and 13,67,400 Equity Shares after technical rejection. The Basis of Allotment was finalised in consultation with the Designated Stock Exchange - BSE on September 27, 2023.

A) **Allotment to Market Maker (After Technical Rejections & Withdrawals):** The Basis of Allotment to the Market Maker, at the Issue Price of Rs. 200/- per Equity Share, was finalised in consultation with BSE. The category was subscribed by 1.00 time. The total number of shares allotted in this category is 1,30,200 Equity Shares.

The category-wise details of the Basis of Allotment are as under:

No. of Shares applied for (Category Wise)	No. of Applications Received	% to Total	Total No. of Shares applied in each category	% to Total	Allocation per Applicant	Ratio of Allottees to the Applicant	Total No. of Shares Allotted
1,30,200	1	100	1,30,200	100	1,30,200	1 : 1	1,30,200

B) **Allotment to Retail Individual Investors (After Technical Rejections & Withdrawals):** The Basis of Allotment to the Retail Individual Investors, at the Issue Price of Rs. 200/- per Equity Share, was finalised in consultation with BSE. Pursuant to Regulation 253(2) of the SEBI (ICDR) Regulations, 2018, the total number of shares allocated in this category is 11,85,000 Equity Shares. The category was subscribed by 2.15 times. The category-wise details of the Basis of Allotment are as under:

No. of Shares applied for (Category Wise)	No. of Applications Received	% to Total	Total No. of Shares applied in each category	% to Total	Allocation per Applicant	Ratio of Allottees to the Applicant	Total No. of Shares Allotted
600	4,254	100	25,52,400	100	600	1,975 : 4,254	11,85,000

C) **Allotment to Other than Retail (After Technical Rejections & Withdrawals):** The Basis of Allotment to the Non-Retail Investors, at the Issue Price of Rs. 200/- per Equity Share, was finalised in consultation with BSE. Pursuant to Regulation 253(2) of the SEBI (ICDR) Regulations, 2018, the total number of shares allocated in this category is 11,85,000 Equity Shares. The category was subscribed by 4.18 times. The category-wise details of the Basis of Allotment are as under:

No. of Shares applied for (Category Wise)	No. of Applications Received	% to Total	Total No. of Shares applied in each category	% to Total	Allocation per Applicant	Ratio of Allottees to the Applicant	Total No. of Shares Allotted
1,200	88	39.11	1,05,600	2.13	600	21 : 44	25,200
1,800	6	2.67	10,800	0.22	600	2 : 3	2,400
2,400	13	5.78	31,200	0.63	600	12 : 13	7,200
3,000	2	0.89	6,000	0.12	600	1 : 1	1,200
3,600	5	2.22	18,000	0.36	600	1 : 1	3,000
3,600 (Lottery)	-	-	-	-	600	2 : 5	1,200
4,800	6	2.67	28,800	0.58	600	1 : 1	3,600
4,800 (Lottery)	-	-	-	-	600	5 : 6	3,000
5,400	40	17.78	2,16,000	4.36	1,200	1 : 1	48,000
5,400 (Lottery)	-	-	-	-	600	3 : 20	3,600
6,000	8	3.56	48,000	0.97	1,200	1 : 1	9,600
6,000 (Lottery)	-	-	-	-	600	3 : 8	1,800
6,600	2	0.89	13,200	0.27	1,200	1 : 1	2,400
6,600 (Lottery)	-	-	-	-	600	1 : 2	600

No. of Shares applied for (Category Wise)	No. of Applications Received	% to Total	Total No. of Shares applied in each category	% to Total	Allocation per Applicant	Ratio of Allottees to the Applicant	Total No. of Shares Allotted
7,200	2	0.89	14,400	0.29	1,800	1 : 1	3,600
9,000	2	0.89	18,000	0.36	2,400	1 : 1	4,800
10,200	1	0.44	10,200	0.21	2,400	1 : 1	2,400
12,600	3	1.33	37,800	0.76	3,000	1 : 1	9,000
13,200	2	0.89	26,400	0.53	3,000	1 : 1	6,000
13,200 (Lottery)	-	-	-	-	600	1 : 2	600
13,800	1	0.44	13,800	0.28	3,000	1 : 1	3,000
15,000	1	0.44	15,000	0.30	3,600	1 : 1	3,600
18,000	2	0.89	36,000	0.73	4,200	1 : 1	8,400
24,000	1	0.44	24,000	0.48	6,000	1 : 1	6,000
24,600	7	3.11	1,72,200	3.47	6,000	1 : 1	42,000
30,000	1	0.44	30,000	0.61	7,200	1 : 1	7,200
40,200	2	0.89	80,400	1.62	9,600	1 : 1	19,200
44,400	3	1.33	1,33,200	2.69	10,200	1 : 1	30,600
44,400 (Lottery)	-	-	-	-	600	2 : 3	1,200
48,000	3	1.33	1,44,000	2.90	11,400	1 : 1	34,200
49,800	5	2.22	2,49,000	5.02	11,400	1 : 1	57,000
49,800 (Lottery)	-	-	-	-	600	4 : 5	2,400
50,400	3	1.33	1,51,200	3.05	12,000	1 : 1	36,000
53,400	1	0.44	53,400	1.08	12,600	1 : 1	12,600
60,000	1	0.44	60,000	1.21	14,400	1 : 1	14,400
99,600	4	1.78	3,98,400	8.04	23,400	1 : 1	93,600
99,600 (Lottery)	-	-	-	-	600	3 : 4	1,800
1,50,000	1	0.44	1,50,000	3.03	36,000	1 : 1	36,000
1,81,200	1	0.44	1,81,200	3.66	43,200	1 : 1	43,200
1,99,800	1	0.44	1,99,800	4.03	48,600	1 : 1	48,600
2,49,000	1	0.44	2,49,000	5.02	59,400	1 : 1	59,400
2,49,600	1	0.44	2,49,600	5.04	59,400	1 : 1	59,400
2,50,200	3	1.33	7,50,600	15.14	59,400	1 : 1	1,78,200
2,50,200 (Lottery)	-	-	-	-	600	2 : 3	1,200
4,05,000	1	0.44	4,05,000	8.17	96,600	1 : 1	96,600
6,27,000	1	0.44	6,27,000	12.65	1,50,000	1 : 1	1,50,000
Total	225	100	49,57,200				11,85,000

The Board of Directors of the Company at its meeting held on September 28, 2023 has taken on record the Basis of Allocation of Equity Shares approved by the Designated Stock Exchange viz. BSE on September 27, 2023 and has authorized the corporate action for the transfer of the Equity Shares to various successful applicants.

The Refund/allotment intimation will be dispatched to the address of the Applicants as registered with the depositories on or before September 28, 2023. Further, the instructions to Self-Certified Syndicate Banks for unblocking the amount is being processed on September 28, 2023. The Equity Shares allocated to successful applicants are being credited to their beneficiary accounts subject to validation of the account details with the depositories concerned. In case the same is not received within prescribed time line, investors may contact at the address given below. The Company is taking steps to get the Equity Shares admitted for trading on the SME Platform of BSE within six working days from the date of the closure of the Issue. The trading is proposed to be commenced on or before October 6, 2023 subject to receipt of listing and trading approvals from BSE.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus dated September 14, 2023 ("Prospectus")

INVESTORS, PLEASE NOTE

The details of the allotment made has been hosted on the website of the Registrar to the Issue, Maashitla Securities Private Limited at www.maashitla.com. All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/Sole Applicant, Serial number of the Application Form, Number of Shares Applied for and Bank Branch where the Application had been lodged and payment details at the address given below:



MAASHITLA SECURITIES PRIVATE LIMITED

451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, Delhi-110034, India

Telephone: 011-45121795-96 / +91-22-48808634 |

E-mail: investor.ipo@maashitla.com |

Website: www.maashitla.com

Contact Person: Mr. Mukul Agrawal |

SEBI Registration No.: INR00004370

For ORGANIC RECYCLING SYSTEMS LIMITED

On Behalf of the Board of Directors

Sd/-

Sarang Bhand

Managing Director

DIN : 01633419

Date : September 28, 2023

Place : Mumbai

LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARE ON LISTING OR THE BUSINESS PROSPECTS OF ORGANIC RECYCLING SYSTEMS LIMITED.

ORGANIC RECYCLING SYSTEMS LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make a Public Issue of its Equity Shares and has filed Prospectus with the Registrar of Companies, Maharashtra, Mumbai on September 14, 2023. The Prospectus is available on websites of the Company, the BSE SME and the Lead Manager at www.organicrecycling.co.in; www.bsesme.com and www.arhantcapital.com respectively. Applicants should note that investment in equity shares involves a high-risk and for details relating to the same, see the Prospectus, including section titled "Risk Factors" beginning on page 17 of the Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act" and applicable U.S. state securities law. Accordingly, the Equity Shares are offered or sold (i) within the United States to persons reasonably believed to be qualified institutional investors (as defined in Rule 144A under the U.S. Securities Act and (ii) Outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities act and applicable laws of the jurisdiction where such offers and sales occur.