



# POPULAR FOUNDATIONS LIMITED

CIN: U45201TN1998PLC041504



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Popular Foundations Limited ("Company" or "Issuer") was originally incorporated as "Popular Foundations Private Limited" on November 30, 1998 as a private limited company under the Companies Act, 1956 with the Registrar of Companies, Chennai at Tamilnadu ("RoC"). Subsequently, pursuant to a special resolution of our Shareholders passed in the extra ordinary general meeting held on December 09, 2023 our Company was converted from a private limited company to a public limited company and consequently the name of our Company was changed to "Popular Foundations Limited", and a fresh certificate of incorporation dated December 20, 2023 was issued to our Company by the RoC, Chennai at Tamilnadu. For details of change in the name of our Company and Registered Office of our Company, please refer chapter titled "History and Certain Corporate Matters" on page 123 of this Prospectus

**Registered & Corporate Office:** New No. 32/1, 32/2, Old No. 9/1, 9/2, Kamatchi Apartment, 10th Avenue, Ashok Nagar, Chennai-600083, Tamilnadu, India.

**Tel:** +91 9414987318; **E-mail:** info@grouppopular.com **Website:** www.grouppopular.com

**Contact Person:** Ms. Soniya Sharma, Company Secretary and Compliance Officer

## PROMOTERS OF OUR COMPANY: MR. ANANTHANARAYANAN SANKARALINGAM VENKATESH & MRS. VINITA VENKATESH

"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 Limited ("BSE").

PUBLIC ISSUE OF UP TO 53,70,000 EQUITY SHARES OF FACE VALUE ₹ 10 EACH ("EQUITY SHARES") OF POPULAR FOUNDATIONS LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 37 PER EQUITY SHARE (INCLUDING A SECURITIES PREMIUM OF ₹ 27 PER EQUITY SHARE) (THE "ISSUE PRICE"), AGGREGATING UPTO ₹ 1,986.90 LAKHS ("ISSUE") OF THE ISSUE, 2,70,000 EQUITY SHARES AGGREGATING TO ₹ 99.90 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 51,00,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AT AN ISSUE PRICE OF ₹ 37 PER EQUITY SHARE AGGREGATING TO ₹ 1,887 LAKHS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.35 % AND 25.03%, RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, SEE "TERMS OF THE ISSUE" ON PAGE 215 OF THE PROSPECTUS.

THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- AND THE ISSUE PRICE IS 3.7 TIMES OF THE FACE VALUE

FIXED PRICE ISSUE AT RS. 37/- PER EQUITY SHARE

MINIMUM APPLICATION SIZE OF 3,000 EQUITY SHARES AND IN MULTIPLES OF 3,000 EQUITY SHARES THEREAFTER

**BID/ISSUE PERIOD**

**BID/ISSUE OPENED ON: FRIDAY, SEPTEMBER 13, 2024#**

**BID/ISSUE CLOS ON: THURSDAY, SEPTEMBER 19, 2024#**

- This being the first Public Issue of our Company, there has been no formal market for the Equity Shares of our Company. The Issue Price (determined and justified by our Company in consultation with the Lead Manager) as stated under "Basis for Issue Price" beginning on page no. 80 of this Prospectus should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.
  - The average cost of acquisition of Equity Shares by our Promoters is as follows:
- | Sr. No. | Name of the Promoters                        | No. of Shares held | Average cost of Acquisition (in `) |
|---------|--|--------------------|------------------------------------|
| 1.      | Mr. Ananthanarayanan Sankaralingam Venkatesh | 93,75,000          | 0.26                               |
| 2.      | Mrs. Vinita Venkatesh                        | 31,25,000          | 0.01                               |
- The average cost of acquisition of Equity Shares by our Promoters is as follows:
- | Types of transactions   | Weighted average cost of Acquisition (₹ per Equity Shares) | Offer price (i.e. ₹37.00) |
|---|--|---------------------------|
| Weighted average cost of acquisition of primary/new issue           | 3.76   | NA                        |
| Weighted average cost of acquisition for secondary sale/acquisition | NA   | NA                        |

\* excluding the shares Issued under issuance of bonus shares

Investors are required to refer section titled "Risk Factors" on page 26 of the Prospectus.

## PROPOSED LISTING: Tuesday, September 24, 2024#

This issue is being made in terms of Chapter IX of the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended ("SEBI (ICDR) Regulations"). in terms of rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended, this is an issue for at least 25% of the post-issue paid-up equity share capital of our Company. This issue is a fixed price issue and allocation in the net issue to the public will be made in terms of regulation 253 of the SEBI (ICDR) regulations. For further details, please refer chapter titled "Issue procedure" beginning on page 223 of the prospectus dated September 07, 2024.

\*subject to the receipt of listing and trading approval from the BSE (SME PLATFORM).

# The Investors are requested to note that the Date of Closing of Issue was re-scheduled to September 19, 2024 which was earlier September 18, 2024, as per Prospectus dated September 07, 2024, pursuant to Reserve Bank of India office circular no 91/C-4 dated September 14, 2024 declaring September 18, 2024 as Bank Holiday in Mumbai city and Mumbai suburban. Accordingly the Date of Listing of the shares of the Company was re-scheduled to September 24, 2024 which was earlier September 23, 2024, as per Prospectus dated September 07, 2024

## SUBSCRIPTION DETAILS

The Net Issue has received 23,785 applications for 7,99,47,000 Equity Shares resulting in 14.89 times (after technical rejection and bids not banked) i.e net subscription. The details of the applications received in the Net Issue (After removing multiple and duplicate bids, bids (UPI Mandates) not accepted by investors/ blocked, bids rejected under application banked but did not registered and valid rejections cases from the 'Bid Book') are as follows:

### Detail of the Applications Received

| Sr.No. | Category                     | No. of Applications | No. of Equity Shares Applied | Equity Shares Reserved per Prospectus | No. of times subscribed |
|--------|------------------------------|---------------------|------------------------------|---------------------------------------|-------------------------|
| 1.     | Market Maker                 | 1                   | 270000                       | 270000                                | 1.00                    |
| 2.     | Non-Retail Investor's        | 741                 | 9366000                      | 999000                                | 9.38                    |
| 3.     | Retail Individual Investor's | 12772               | 38316000                     | 4101000                               | 9.34                    |
| TOTAL  |                              | 13514               | 47952000                     | 5370000                               | 8.93                    |

The Basis of allotment was finalized in consultation with the Designated Stock Exchange, being BSE Limited (SME Platform) on September 20, 2024 and In view of the explanation provided under regulations 253 (2) of the SEBI (ICDR) Regulation, 2018, the Retail Category has applied for 80.41% and 19.59% by Non-Retail Investor; accordingly, we have derived the issue size for different categories. Further, owing to rounding off, an additional share has been proportioned to be allotted in retail investors

- Allotment to Market Maker (After Technical Rejections):** The Basis of Allotment to the Market Maker, at the Issue Price of 37 per Equity Share, was finalised in consultation with BSE. The category was subscribed by 1.00 times. The total number of shares allotted in this category is 2,70,000 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 | No of Equity shares Allocated per Applicant | Ratio | Total No. of Shares Allotted |
|---|------------------------------|------------|--|------------|---|-------|------------------------------|
| 2,70,000                                  | 1                            | 100        | 2,70,000                                     | 100        | 2,70,000                                    | 1:1   | 2,70,000                     |
- Allotment to Non-Retail Investor's (After Technical Rejections):** The Basis of Allotment to the Non – Retail Investors, at the Issue Price of 37 per Equity Share, was finalised in consultation with BSE. The total number of shares allocated in this category is 9,99,000 Equity Shares. The category was subscribed by 9.38 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 | No of Equity shares Allocated per Applicant | Ratio   | Total No. of Shares Allotted |
|---|------------------------------|------------|--|------------|---|---------|------------------------------|
| 6000                                      | 512                          | 69.10      | 3072000                                      | 32.80      | 109   | 109:512 | 327000                       |
| 9000                                      | 72                           | 9.72       | 648000                                       | 6.92       | 23  | 23:72   | 69000                        |
| 12000                                     | 53                           | 7.15       | 636000                                       | 6.79       | 23  | 23:53   | 69000                        |
| 15000                                     | 25                           | 3.37       | 375000                                       | 4.00       | 13  | 13:25   | 39000                        |
| 18000                                     | 3                            | 0.40       | 54000  | 0.58       | 2   | 2:3     | 6000                         |
| 21000                                     | 8                            | 1.08       | 168000                                       | 1.79       | 6   | 3:4     | 18000                        |
| 24000                                     | 3                            | 0.40       | 72000  | 0.77       | 3   | 1       | 9000                         |
| 27000                                     | 2                            | 0.27       | 54000  | 0.58       | 2   | 1       | 6000                         |
| 30000                                     | 23                           | 3.10       | 690000                                       | 7.37       | 23  | 1       | 69000                        |
| 30000                                     |                              | 0.00       |  | 0.00       |   | 1:23    | 3000                         |
| 33000                                     | 5                            | 0.67       | 165000                                       | 1.76       | 5   | 1       | 15000                        |
| 33000                                     |                              | 0.00       |  | 0.00       |   | 1:5     | 3000                         |
| 39000                                     | 8                            | 1.08       | 312000                                       | 3.33       | 8   | 1       | 24000                        |
| 39000                                     |                              | 0.00       |  | 0.00       |   | 3:8     | 9000                         |
| 42000                                     | 4                            | 0.54       | 168000                                       | 1.79       | 4   | 1       | 12000                        |
| 42000                                     |                              | 0.00       |  | 0.00       |   | 1:2     | 6000                         |
| 48000                                     | 1                            | 0.13       | 48000  | 0.51       | 1   | 1       | 6000                         |
| 54000                                     | 1                            | 0.13       | 54000  | 0.58       | 1   | 1       | 6000                         |
| 60000                                     | 2                            | 0.27       | 120000                                       | 1.28       | 2   | 1       | 12000                        |
| 66000                                     | 2                            | 0.27       | 132000                                       | 1.41       | 2   | 1       | 12000                        |
| 66000                                     |                              | 0.00       |  | 0.00       |   | 1:2     | 3000                         |
| 72000                                     | 1                            | 0.13       | 72000  | 0.77       | 1   | 1       | 9000                         |
| 99000                                     | 2                            | 0.27       | 198000                                       | 2.11       | 2   | 1       | 18000                        |
| 99000                                     |                              | 0.00       |  | 0.00       |   | 1:2     | 3000                         |
| 102000                                    | 1                            | 0.13       | 102000                                       | 1.09       | 1   | 1       | 12000                        |
| 111000                                    | 1                            | 0.13       | 111000                                       | 1.19       | 1   | 1       | 12000                        |
| 120000                                    | 3                            | 0.40       | 360000                                       | 3.84       | 3   | 1       | 36000                        |
| 120000                                    |                              | 0.00       |  | 0.00       |   | 1:3     | 3000                         |
| 138000                                    | 2                            | 0.27       | 276000                                       | 2.95       | 2   | 1       | 30000                        |
| 150000                                    | 1                            | 0.13       | 150000                                       | 1.60       | 1   | 1       | 15000                        |
| 198000                                    | 1                            | 0.13       | 198000                                       | 2.11       | 1   | 1       | 21000                        |
| 204000                                    | 1                            | 0.13       | 204000                                       | 2.18       | 1   | 1       | 21000                        |
| 207000                                    | 1                            | 0.13       | 207000                                       | 2.21       | 1   | 1       | 21000                        |
| 210000                                    | 1                            | 0.13       | 210000                                       | 2.24       | 1   | 1       | 21000                        |
| 240000                                    | 1                            | 0.13       | 240000                                       | 2.56       | 1   | 1       | 24000                        |
| 270000                                    | 1                            | 0.13       | 270000                                       | 2.88       | 1   | 1       | 30000                        |
| GRAND TOTAL                               | 741                          | 100.00     | 9366000                                      | 100.00     | 244   |         | 999000                       |

- Allotment to Retail Individual Investors (After Technical Rejections):** The Basis of Allotment to the Retail Individual Investors, at the Issue Price of ₹37 per Equity Share, was finalised in consultation with BSE. The total number of shares allocated in this category is 4,10,10,000 Equity Shares. The category was subscribed by 9.34 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 | No of Equity shares Allocated per Applicant | Ratio | Total No. of Shares Allotted |
|---|------------------------------|------------|--|------------|---|-------|------------------------------|
| 3,000                                     | 12772                        | 100.00     | 38,31,60,000                                 | 100.00     | 3,000                                       | 3:28  | 41,01,00,000                 |

The Board of Directors of the Company at its meeting held on September 20, 2024 has taken on record the Basis of Allotment of Equity Shares, as approved by the Designated Stock Exchange viz. BSE and has authorized the corporate action for the allotment of the Equity Shares to various successful applicants.

The CAN-cum-Refund Orders and allotment advice and/or notices are being dispatched to the address of the Applicants as registered with the depositories as filled in the application form. Further, the instructions to Self Certified Syndicate Banks were being processed on September 20, 2024. In case the same is not received within ten days, investors may contact the Registrar to the issue at the address given below. The Equity Shares allocated to successful applicants have been uploaded on September 23, 2024 for credit into the respective beneficiary accounts subject to validation of the account details with depositories concerned. The Company is in the process of obtaining approval from BSE and the trading of the equity shares is expected to commence trading on September 24, 2024.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus dated September 07, 2024 ("Prospectus").

## INVESTOR PLEASE NOTE

The details of the allotment made has been hosted on the website of the Registrar to the Issue, Bigshare Services Private Limited at Website: <https://www.bigshareonline.com>

All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/Sole Bidder Serial number of the ASBA Form, Number of Equity Shares bid for, Bidder DP ID, Client ID, PAN, date of submission of the Bid cum Application Form, address of the Bidder, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted and copy of the acknowledgement Slip received from the Designated Intermediary and payment details at the address given below:

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|--|---|
| <br><b>SRUJAN ALPHA CAPITAL ADVISORS LLP</b><br><b>Registered Office:</b> 112A, 1st Floor, Arun Bazar, S.V. Road, Beside Bank of India, Malad (West), Mumbai - 400 064<br><b>Corporate Office:</b> 824 & 825, Corporate Avenue, Sonawala Road, Opposite Atlanta Centre, Goregaon, Mumbai - 400 064. <b>Tel:</b> 022-46030709; <b>E-mail:</b> jinesh@srujanalpha.com<br><b>Website:</b> www.srujanalpha.com; <b>Contact Person:</b> Mr. Jinesh Doshi<br><b>SEBI Registration Number:</b> INM000012829 | <br><b>BIGSHARE SERVICES PRIVATE LIMITED</b><br><b>Registered office:</b> Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Center, Mahakali Caves Road, Andheri East, Mumbai - 400 093<br><b>Tel No:</b> +91-22-62638200; <b>Email:</b> ipo@bigshareonline.com<br><b>Website:</b> www.bigshareonline.com; <b>Contact Person:</b> Mr. Vinayak Morbale<br><b>SEBI Registration Number:</b> INR000001385; <b>CIN:</b> U99999MH1994PTC076534 |
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FOR POPULAR FOUNDATIONS LIMITED

On behalf of the Board of Directors

Sd/-

Mr. Ananthanarayanan Sankaralingam Venkatesh

Managing Director

Date : September 21, 2024

Place: Chennai

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 SODHANI ACADEMY OF FINTECH ENABLERS LIMITED.

**Disclaimer:** POPULAR FOUNDATIONS LIMITED has filed the Prospectus dated September 07, 2024 with the Registrar of Companies, Chennai and the Stock Exchange. The Prospectus is available on the website of the Lead Manager at [www.srujanalpha.com](http://www.srujanalpha.com) and Company at [www.grouppopular.com](http://www.grouppopular.com) and shall also be available on the website of the BSE. Investors should note that investment in Equity Shares involves a high risk and for the details relating to the issue, please see "Risk Factors" beginning on page 26 of the Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act 1933, as amended (the "Securities Act") or any state securities laws in the United States and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. The Equity Shares are being issued and sold outside the United States in "offshore transactions" in reliance on Regulation under the Securities Act and applicable laws of each jurisdiction where such issue and sales are made. There will be no public issuing in the United States.