

ਨਵਾਂ ਜ਼ਮਾਨਾ, ਜਲੰਧਰ

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ਭੁਖਵਾਰ, 30 ਜੁਲਾਈ, 2025 | 12

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TSC INDIA LIMITED

Corporate Identity Number: U63040PB2003PLC026209

Our Company was originally incorporated as "TSC Travel Services Private Limited" on July 18, 2003, vide Registration no. 026209 (CIN: U63040PB2003PTC026209) under the provisions of the Companies Act, 1956 with the Registrar of Companies, Punjab, H.P. & Chandigarh. Further, our Company was converted into a Public Limited Company pursuant to shareholders resolution passed at the Extra-Ordinary General Meeting ("EGM") of our Company held on June 06, 2024 and the name of the Company was changed to "TSC Travel Services Limited" and a Fresh Certificate of Incorporation dated August 01, 2024 bearing CIN: U63040PB2003PLC026209 was issued by the Registrar of Companies, Central Registration Centre (CRC). Subsequently, the name of our Company has been changed to "TSC India Limited" pursuant to the special resolution passed by the Shareholders of our Company at the EGM which was held on August 12, 2024, and Central Processing Centre issued a fresh Certificate of Incorporation dated September 02, 2024, upon change of the name of the Company. Currently, the Corporate Identification Number of our Company is U63040PB2003PLC026209. For further details please refer to chapter titled 'History and Corporate Structure' beginning on page 142 of the Prospectus.

Registered Office: Office No. 3, 2nd Floor, Midland Financial Centre, Plot No. 21-22, G.T. Road, Jalandhar, Punjab, India, 144001; **Contact Person:** Sonia Gaba, Company Secretary & Compliance Officer; **Tel:** + 91-181-4288888; **E-mail:** cs@tscpl.biz; **Website:** www.tscindialimited.com, **Corporate Identity Number:** U63040PB2003PLC026209

PROMOTERS OF OUR COMPANY: MR. ASHISH KUMAR MITTAL, MRS. PUJA MITTAL AND MR. VINAY GUPTA

Company has filed the Prospectus with the RoC and the Equity Shares are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited ("NSE") and trading of the Equity Shares Allotted pursuant to the Issue is expected to commence on Wednesday, July 30, 2025.

BASIS OF ALLOTMENT

INITIAL PUBLIC ISSUE OF 36,98,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF TSC INDIA LIMITED ("COMPANY") FOR CASH AT A PRICE OF ₹ 70/- PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 60/- PER EQUITY SHARE) ("ISSUE PRICE") AGGREGATING UP TO ₹ 2,588.60 LAKHS OUT OF WHICH 1,86,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ 70/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 60/- PER EQUITY SHARE AGGREGATING TO ₹ 130.20LAKHS WAS RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS MARKET MAKER RESERVATION PORTION i.e. NET ISSUE OF 35,12,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ 70/- PER EQUITY SHARE AGGREGATING TO ₹ 2,458.40LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.32% AND 25.00% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF EQUITY SHARES IS ₹ 10/- EACH. THE ISSUE PRICE IS 7.0 TIMES THE FACE VALUE OF THE EQUITY SHARES.

THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH AND THE ISSUE PRICE IS ₹ 70/- PER EQUITY SHARE

Bid Opened On:	Wednesday, July 23, 2025	Initiation of Unblocking of Funds/ refunds (T + 1 Days)	On or about, Monday, July 28, 2025
Bid Closed On (T day)	Friday, July 25, 2025	Credit of Equity Shares to demat accounts of Allotees (T + 2 Days)	On or about, Tuesday, July 29, 2025
Finalization of basis of allotment with the Designated Stock Exchange/ Allotment of Securities (T + 1 Day)	On or about, Monday, 28 July 2025	Commencement of Trading of Equity Shares on the Stock Exchanges/Listing Date (T + 3 Days)	On or about, Wednesday, July 30, 2025

RISKS TO INVESTORS:

- (i) The average cost of acquisition of Equity Shares acquired by the Promoters as on the date of the Prospectus is:

Sr. No	Name of Promoter	No. of Equity Shares	Average cost of Acquisition Price (in ₹ per equity share)
1.	Ashish Kumar Mittal	45,93,000	4.22
2.	Puja Mittal	16,25,000	2.18
3.	Vinay Gupta	27,91,250	Nil

*As certified by M/s. Rishab Aggarwal & Associates Chartered Accountants, by way of their certificate dated 14 July, 2025.
Weighted Average Cost of Acquisition for all

 - (ii) Equity Shares transacted in one year, eighteen months and three years preceding the date of the Prospectus by all the shareholders:

Period	Weighted Average Cost of Acquisition (in ₹)	Upper end of the Price band (₹ 70/-) is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price - Highest Price (in ₹)
Last 1 year	-	-	-
Last 18 months	10	7	7
Last 3 years	10	7	7

*As certified by M/s. Rishab Aggarwal & Associates, Chartered Accountants, by way of their certificate dated 14 July, 2025.

 - (iii) The Price/Earnings ratio based on diluted EPS for Fiscal 2025 for our Company at upper band is 13.81 times.
 - (iv) Weighted Average Return on Net Worth for fiscals 2025, 2024 and 2023 is 38.03%.
 - (v) Weighted average cost of acquisition compared to floor price and cap price.
- | Past Transactions | Weighted average cost of acquisition (₹) | Floor Price ₹ 68/- | Cap Price ₹ 70/- |
|---|--|--------------------|------------------|
| Weighted average cost of acquisition (WACA) of primary issuances | 4.00 | 17.00 | 17.50 |
| Weighted average cost of acquisition (WACA) of secondary transactions | NA | NA | NA |
- (vi) Our Company operations requires significant amount of working capital for a continuing growth. Our inability to meet our working capital requirements may adversely affect our results of operations.
 - (vii) Our business is significantly dependent on the global travel and tourism industry, and adverse developments in this industry could materially affect our operations, financial performance, and growth prospects.
 - (viii) Our offices, including our Registered Office and Branch Offices, are located on leased premises, and any disruption in these lease arrangements could adversely affect our business, operations, and financial performance.
 - (ix) Our business relies on a limited number of suppliers, and any adverse changes in these relationships or our inability to establish new ones could negatively impact our operations and financial performance.
 - (x) Our suppliers may modify the terms of our arrangements, including reducing or eliminating commissions, incentives, or other compensation payable to us, which could adversely affect our business, financial condition, and results of operations.

For further details on risk factors, kindly refer to section "Risk Factors" on page 32 of Prospectus.

ANCHOR INVESTOR BIDDING DATE WAS: TUESDAY, JULY 22, 2025

ISSUE OPENED ON: WEDNESDAY, JULY 23, 2025

ISSUE CLOSED ON: FRIDAY, JULY 25, 2025

PROPOSED LISTING: WEDNESDAY, JULY 30, 2025

The Equity Shares of our Company offered through the Red Herring Prospectus and Prospectus are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited ("NSE") in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. Our Company has received an In-Principle approval letter dated May 19, 2025 from NSE for using its name in the Red Herring Prospectus and Prospectus for listing of our shares on the Emerge Platform of National Stock Exchange of India Limited. For the purposes of the Issue, the Designated Stock Exchange shall be Emerge Platform of National Stock Exchange of India Limited. It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Issue Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Issue Document. The investors are advised to refer to the Prospectus for the full text of the "Disclaimer Clause of the NSE" on page 200 of the Prospectus. For the purpose of this issue the Stock Exchange will be NSE. The trading is proposed to be commenced on or about Wednesday, July 30, 2025 (Subject to receipt of listing and trading approval from NSE).

This Issue was 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, 2018 ("SEBI ICDR Regulations ") and in compliance with Regulation 253 of the SEBI ICDR Regulations wherein not more than 50.00% of the Net Issue was made available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that Our Company in consultation with the BRLM allocated 60.00% of the QIB Portion to Anchor Investors on a discretionary basis ("Anchor Investor Portion"). One-third of the Anchor Investor Portion was reserved for domestic Mutual Funds, subject to valid Bids received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price in accordance with the SEBI ICDR Regulations. Further, 5.00% of the Net QIB Portion was available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion was made available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids received at or above the Issue Price. Further, not less than 15.00% of the Net Issue was made available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35.00% of the Net Issue was made available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. All Bidders, other than Anchor Investors, are required to participate in the Issue by mandatorily utilising the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts were 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 were not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" on page 222 of the Prospectus.

SUBSCRIPTION DETAILS

DETAILS OF THE APPLICATION:						DETAILS OF APPLICATIONS REJECTED BY THE REGISTRAR ON TECHNICAL GROUNDS ARE DETAILED BELOW:		
Sr No	Category	No of application	No of shares	Reserved	No of times subscription	Amount	No of applications	No of shares
1	Qualified Institutional Buyers (excluding Anchor Portion)	18	2,81,82,000	7,02,000	40.15	4,91,40,000	0	0
2	Individual Investors applied for minimum application size (2 Lots)	20,645	8,25,80,000	12,32,000	67.03	8,62,40,000	181	7,24,000
3	Non-Institutional Bidders-I	2,098	1,33,02,000	1,76,000	75.58	1,23,20,000	15	98,000
4	Non-Institutional Bidders-II	3,528	5,72,58,000	3,52,000	162.66	2,46,40,000	9	1,44,000
5	Market Maker	1	1,86,000	1,86,000	1.00	1,30,20,000	0	0
6	Anchor Investors	5	14,32,000	10,50,000	1.36	7,35,00,000	0	0
TOTAL		26,295	18,29,40,000	36,98,000	49.47	25,88,60,000	205	9,66,000

AFTER ELIMINATING TECHNICALLY REJECTED APPLICATIONS, THE FOLLOWING TABLE GIVES US CATEGORY WISE NET VALID APPLICATIONS:

Category	No. of Applications	%	Reserved Portion (as per Prospectus)	No. of Valid Shares applied	% of Total Applied	Subscription (Times)
Market Maker	1	100	1,86,000	1,86,000	100%	1.0
Total	1	100	1,86,000	1,86,000	100%	1.0

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