

# REPLACEMENT SEGMENT DEMAND IN RURAL MARKET 2W tyres yet to see full revival: CEAT MD

PRESS TRUST OF INDIA  
New Delhi, October 22

**RURAL DEMAND FOR** two-wheeler tyres in the replacement segment is yet to see a complete revival but there is optimism that the festive season will give it a fillip, according to CEAT MD & CEO Arnab Banerjee. With crude prices rising again after the recent geopolitical disturbance, there is uncertainty over crude-based raw material costs and if prices increase it could be a dampener to future growth. "The two-wheeler replacement market is growing year-on-year in strong single digits, which is much much different from quarter one. However, we

are yet to see a complete revival in rural demand," Banerjee told PTI.

On the challenges in the rural market, he said while monsoon has been good in several parts of the country it was patchy and most of East and North East India didn't get good monsoon. Usually in Q2 demand dips in Q2 because of monsoon but it has not happened, he said adding, "So the market is in a similar state. It has not accelerated yet." Banerjee, however, said in the festive season during the third quarter it will be better.

"In the two-wheeler segment in the rural market during the festive season there is an uptick. So we are optimistic



Arnab Banerjee, MD & CEO

about quarter three demand, especially in October and November," he added.

CEAT expects to gain market share as it has been growing strongly in both motorcycle and scooter segments from end of the first quarter to the

whole of the second quarter this fiscal, Banerjee said.

Overall, he said, "Festive season outlook is looking good as of now. The passenger car market is going strong and a lot of competitive activity in the market will boost demand.

Usually, the first part of Q3 is good and then there is a winter effect in December, especially in northern and eastern India with demand going down till January before going up again in February.

As for CEAT, Banerjee said, "Our OEM volumes in passenger vehicles should recover in Q3 over Q2.

Yet, he said the raw material situation has to be studied with some degree of caution as

it goes up faster than it could be a dampener to growth. Crude prices have gone up due to recent geopolitical disturbances and there is uncertainty about the crude-based derivatives.

"We are expecting about 3-4 per cent price hikes not immediately but gradually in the next two quarters," he added. On natural rubber prices, he said, "The inflationary trend in rubber is slightly lower than fossil fuel-based products."

While there is no big change in demand from China, Europe is in recession although it is growing in India, Banerjee said, adding the trend would need to be carefully watched.

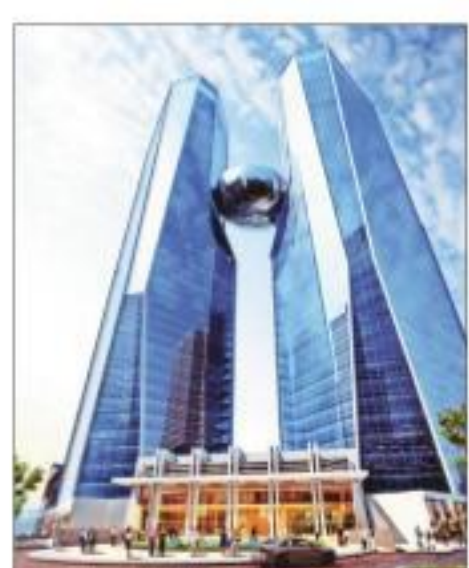
# Developing 15 mn sq ft in Noida, growing out of NCR: Bhutani CEO

PRESS TRUST OF INDIA  
Noida, October 22

**REALESTATE PLAYER** Bhutani Infra is developing a 15 million square feet area in four projects in Noida and is expanding out of NCR for the first time in four locations, including Goa.

Bhutani Infra CEO and founder Ashish Bhutani said outside NCR they are developing a total of 10 million square feet area in Goa, Uttarakhand, Punjab and Uttar Pradesh.

"We are currently working on our four projects in Noida in NCR which include a high-end residential project in Sector 128, a mix use project in Sector 150, Cyberthum in Sector 104, a shopping mall in Sector 133.



Bhutani Infra's uniquely designed twin towers in Noida

Total area under development is 15 million square feet," Bhutani told PTI.

Cyberthum is going to be

the "tallest office twin towers in North India" and is expected to be ready by 2024, he said.

He said the idea behind the group's upcoming projects is also not just to create commercial and residential projects but come up with landmark structures that stand out from others. Having delivered 16 projects in Delhi, Noida and Ghaziabad in the National Capital Region, the group is now expanding to Tier II cities and is optimistic about it.

"We have acquired plots in Haridwar, Ludhiana, Sancoale (Goa) and Lucknow. These are the areas where we are now expanding apart from NCR and these projects would go live by June next year," Bhutani said.

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT

## WOMANCART LIMITED

Our Company was originally incorporated as a private limited company under the Companies Act, 2013 in the name and style of "Womancart Private Limited", on July 04, 2018. Subsequently, the company was converted into public limited company and the name of our Company was changed to "Womancart Limited" pursuant to a shareholders' resolution passed at an Extra-Ordinary General Meeting held on May 19, 2023 and a fresh Certificate of Incorporation dated May 31, 2023 was issued by Registrar of Companies, Delhi. As on date of Prospectus, the Corporate Identification Number of our Company is U74999DL2018PLC336138. For further details of incorporation please refer to section titled "Our History and Certain Other Corporate Matters" beginning on page 157 of this Prospectus.

Registered Office: House No. 57, 3rd Floor, Block F-14, Model Town, New Delhi-110009, India, Tel: +91 9205577453, Website: www.womancart.in, E-mail: secretarial@womancart.in  
Company Secretary and Compliance Officer: Ms. Nimisha Jain

### PROMOTER: MRS. VEENA PAHWA

#### BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF UP TO 11,12,000 EQUITY SHARES OF RS. 10/- EACH ("EQUITY SHARES") OF WOMANCART LIMITED ("WC" OR THE "COMPANY") FOR CASH AT A PRICE OF RS. 86/- PER EQUITY SHARE (THE "ISSUE PRICE"), AGGREGATING TO RS. 956.32 LAKHS ("THE ISSUE"). OUT OF THE ISSUE, 56,000 EQUITY SHARES AGGREGATING TO RS. 48.16 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 10,56,000 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH AT AN ISSUE PRICE OF RS. 86/- PER EQUITY SHARE AGGREGATING TO RS. 908.16 LAKHS IS HERINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.43% and 25.10%, RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

FOR FURTHER DETAILS, KINDLY REFER TO CHAPTER TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE 298 OF THE PROSPECTUS.

### THE FACE VALUE OF THE EQUITY SHARE IS ₹ 10 EACH AND THE ISSUE PRICE IS ₹ 86.00

### THE ISSUE PRICE IS 8.6 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.

## ISSUE PERIOD : MONDAY, OCTOBER 16, 2023

## ISSUE CLOSED ON : WEDNESDAY, OCTOBER 18, 2023

**PROPOSED LISTING: October 27, 2023**

The Equity Shares offered through the Prospectus are proposed to be listed on Emerge Platform of NSE ("NSE") in terms 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 the Securities Contracts (Regulation) Rules, 1957, as amended. Our company has received in Principle approval letter dated September 21, 2023 from National Stock Exchange of India Limited ("NSE") for using its name in the Offer Document for listing of our shares on Emerge Platform of NSE. It is to be distinctively understood that the permission given by National Stock Exchange of India Limited ("NSE") should not in any way be deemed or construed that the content of the Prospectus or the price at which 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 content of the Prospectus. The investors are advised to refer to the prospectus for the full text of the Disclaimer clause pertaining to NSE. For the purpose of this Issue, the Designated Stock Exchange will be National Stock Exchange of India Limited ("NSE"). The trading is proposed to commence on October 27, 2023.

\*Subject to the listing and trading approval from Emerge Platform of NSE.

All Applicants were allowed to participate in the issue through APPLICATION SUPPORTED BY BLOCKED AMOUNT ("ASBA") process by providing the details of the respective bank accounts in which the corresponding application amounts were blocked by Self Certified Syndicate Banks (the "SCSBs") or through UPI Mechanism.

#### SUBSCRIPTION DETAILS

The issue has received 26163 applications before technical rejections for 6,88,000 equity shares resulting in 60.96 times (including reserved portion of Market Maker). The details of the applications received in the issue (before technical rejections but after applications not banked) are as follows:

Detail of the Applications Received:

Category	Before Technical Rejections & Withdrawals No of Applications	After Technical Rejections & Withdrawals No of equity shares	Before Technical Rejections & Withdrawals No of Applications	After Technical Rejections & Withdrawals No of equity shares
Retail Individual Applicant	23758	3,80,12,800	23424	3,74,78,400
Other than Retail Individual Applicant	2405	2,97,84,000	2371	2,96,30,400
<b>Total</b>	<b>26163</b>	<b>6,77,96,800</b>	<b>25795</b>	<b>6,71,08,800</b>

**A. Allocation to Market Maker (After Technical Rejections & Withdrawal):** The Basis of Allotment to the Market Maker, at the issue price of Rs. 86 per Equity Share, was finalised in consultation with NSE. The category was subscribed by 1.00 times. The total number of shares allotted in this category is 56,000 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 Equity Shares applied in this Category	% of total	Proportionate Shares Available	Allocation per Applicant (Before Rounding Off)	Allocation per Applicant (After Rounding Off)	Ratio of Allottees to Applicant : Ratio 1	Ratio of Allottees to Applicant : Ratio 2	Number of Successful applicants (after rounding off)	Total No. of Equity Shares allocated/ allotted
56000	1	100.00	56000	100.00	56000	56000	56000	1	1	1	56000
<b>Total</b>	<b>1</b>	<b>100.00</b>	<b>56000</b>	<b>100.00</b>	<b>56000</b>	<b>56000</b>	<b>56000</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>56000</b>

**B. Allocation to Retail Individual Investors (After Technical Rejections & Withdrawal):** The Basis of Allotment to the Retail Individual Investors, at the issue price of Rs.86 per Equity Share, was finalised in consultation with NSE. The category was subscribed 63.48 times i.e. for 3,74,78,400 Equity Shares. Total number of shares allotted in this category is 5,90,400 Equity Shares (spill over of 62,400 Equity Shares) to 369 successful Allottees.

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

No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	Proportionate shares available	Allocation per Applicant (Before Rounding off (8))	Allocation per Applicant (After Rounding off (9))	Ratio of allottees to applicants (10)	Number of successful applicants (after rounding) (12)	% to total (13)	Total No. of shares allocated / allotted (14)	% to total (15)	Surplus / Deficit (14)-(17)
1600	23424	100	37478400	100	590400	25	1600	123 7808	369	100	590400	100	100

**C. Allocation to Other than Retail Individual Investors (After Technical Rejections & Withdrawal):** The Basis of Allotment to Other than Retail Individual Investors, at the issue price of Rs. 86 per Equity Share, was finalised in consultation with NSE. The category was subscribed by 63.52 times i.e. application received for 2,95,74,400 shares & the total number of shares allotted in this category is 4,65,600 Equity Shares to 200 successful allottees.

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

No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	Proportionate shares available	Allocation per Applicant (Before Rounding off (8))	Allocation per Applicant (After Rounding off (9))	Ratio of allottees to applicants (10)	Serial Number of Qualifying applicants	Number of successful applicants (after rounding) (12)	% to total (13)	Total No. of shares allocated / allotted (14)	% to total (15)	Surplus / Deficit (14)-(17)	
3200	1691	71.35	54,11,200	18.30	85,190	50	1,600	53	1691	-	53	26,50	84,800	18.21	390
4800	176	7.43	8,44,800	2.86	13,300	76	1,600	1	22	-	8	4,00	12,800	2.75	500
6400	54	2.28	3,45,600	1.17	5,441	101	1,600	1	18	-	3	1,50	4,800	1.03	641
8000	51	2.15	4,08,000	1.38	6,423	126	1,600	4	51	-	4	2,00	6,400	1.37	23
9600	19	0.80	1,82,400	0.62	2,872	151	1,600	2	19	-	2	1,00	3,200	0.69	-328
11200	47	1.98	5,26,400	1.78	8,287	176	1,600	5	47	-	5	2,50	8,000	1.72	287
12800	85	3.59	10,88,000	3.68	17,129	202	1,600	11	85	-	11	5,50	17,600	3.78	-471
14400	21	0.89	3,02,400	1.02	4,761	227	1,600	1	7	-	3	1,50	4,800	1.03	-39
16000	27	1.14	4,32,000	1.46	6,801	252	1,600	4	27	-	4	2,00	6,400	1.37	401
17600	11	0.46	1,93,600	0.65	3,048	277	1,600	2	11	-	2	1,00	3,200	0.69	-152
19200	6	0.25	1,15,200	0.39	1,814	302	1,600	1	6	-	1	0,50	1,600	0.34	214
20800	17	0.72	3,53,600	1.20	5,567	327	1,600	3	17	-	3	1,50	4,800	1.03	767
22400	3	0.13	67,200	0.23	1,058	353	1,600	1	3	-	1	0,50	1,600	0.34	-542
24000	21	0.89	5,04,000	1.70	7,935	378	1,600	5	21	-	5	2,50	8,000	1.72	-45
25600	6	0.25	1,53,600	0.52	2,418	403	1,600	1	3	-	2	1,00	3,200	0.69	-782
27200	3	0.13	81,600	0.28	1,285	428	1,600	1	3	-	1	0,50	1,600	0.34	-315
28800	6	0.25	1,72,800	0.58	2,720	453	1,600	1	3	-	2	1,00	3,200	0.69	-480
30400	2	0.08	60,800	0.21	957	479	1,600	1	2	-	1	0,50	1,600	0.34	-643
32000	15	0.63	4,80,000	1.62	7,557	504	1,600	1	3	-	5	2,50	8,000	1.72	-443
33600	5	0.21	1,68,000	0.57	2,645	529	1,600	2	5	-	2	1,00	3,200	0.69	-555
35200	3	0.13	1,05,600	0.36	1,663	554	1,600	1	3	-	1	0,50	1,600	0.34	63
36800	1	0.04	38,400	0.13	605	605	1,600	0	1	-	0	0,00	-	0,00	605
40000	4	0.17	1,60,000	0.54	2,519	630	1,600	1	2	-	2	1,00	3,200	0.69	-681
41600	1	0.04	41,600	0.14	655	655	1,600	0	1	-	0	0,00	-	0,00	655
43200	1	0.04	43,200	0.15	680	680	1,600	0	1	-	0	0,00	-	0,00	680
46400	1	0.04	46,400	0.16	730	730	1,600	0	1	-	0	0,00	-	0,00	730
48000	6	0.25	2,88,000	0.97	4,534	756	1,600	1	2	-	3	1,50	4,800	1.03	-266
49600	1	0.04	49,600	0.17	781	781	1,600	0	1	-	0	0,00	-	0,00	781
51200	2	0.08	1,02,400	0.35	1,612	806	1,600	1	2	-	1	0,50	1,600	0.34	12
52800	4	0.17	2,11,200	0.71	3,325	831	1,600	1	2	-	2	1,00	3,200	0.69	125
56000	2	0.08	1,12,000	0.38	1,763	882	1,600	1	2	-	1	0,50	1,600	0.34	163
57600	1	0.04	57,600	0.19	907	907	1,600	1	1	-	1	0,50	1,600	0.34	-693
60800	1	0.04	60,800	0.21	957	957	1,600	1	1	-	1	0,50	1,600	0.34	-643
62400	2	0.08	1,24,800	0.42	1,965	982	1,600	1	2	-	1	0,50	1,600	0.34	365
64000	3	0.13	1,92,000	0.65	3,023	1,008	1,600	2	3	-	2	1,00	3,200	0.69	-177
65600	1	0.04	65,600	0.22	1,033	1,033	1,600	1	1	-	1	0,50	1,600	0.34	-567
67200	1	0.04	67,200	0.23	1,058	1,058	1,600	1	1	-	1	0,50	1,600	0.34	-542

The Board of Directors of the Company at its meeting held on October 20, 2023 has approved the Basis of Allocation of Equity Shares as approved by the Designated Stock Exchange viz. NSE and has authorized the corporate action for issue of the Equity Shares to various successful applicants.

The CAN-cum-allotment advices and/or notices will be forwarded to the email id's and address of the Applicants as registered with the depositories / as filled in the application form on or before October 21, 2023. Further, the instructions to Self Certified Syndicate Banks for unblocking the amount will be processed on or prior to October 25, 2023. In case the same is not received within 10 days, investors may contact at the address given below. 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. The Company is taking steps to get the Equity Shares admitted for trading on the Emerge Platform of NSE Limited (NSE Emerge) within six working days from the date of the closure of the issue.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus dated October 06, 2023 ("Prospectus") in terms of Prospectus dated October 06, 2023 and as per Regulation 253 of SEBI (ICDR) Regulation 2018 wherein a minimum of 50% of the Net Issue of shares to public shall initially be made available for allotment to a) Retail Individual Investors as the case may be. The balance net offer of shares to the public shall be made available for allotment to b) individual applicants other than retail investors and other investors including corporate bodies/ institutions irrespective of number of shares applied for. The unsubscribed portion of the net issue to any one categories specified in a) and b) shall may be available for allocation in any category, if so required. Explanation: Chapter IX, part VIII (253) OF SEBI (ICDR) Regulations, 2018. If the retail individual investors is entitled to more than fifty percent, on proportionate basis, the retail individual investors shall be allocated the higher percentage.

#### INVESTORS PLEASE NOTE

The details of the allotment made would also be 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 applicants, 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 of the Registrar given below:

**MAASHITLA SECURITIES PRIVATE LIMITED**  
451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, Delhi- 110034, India  
Telephone: +91-11-45121795, Email: ipo@maashitla.com,  
Contact Person: Mr. Mukul Agrawal, Website: www.maashitla.com, SEBI Registration Number: INR00004370

**For WOMANCART LIMITED**  
On behalf of Board of Directors  
Sd/-  
**Mr. Madhu Sudan Pahwa**  
Managing Director  
DIN - 07661541

**Place: Delhi**  
**Date: October 23, 2023**

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