



HRH NEXT SERVICES LIMITED

(Formerly known as HRH Next Services Private Limited)



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Our Company was originally incorporated as Private Limited Company in the name of "HRH Next Services Private Limited" on February 02, 2007 under the provision of the Companies Act, 1956 bearing Corporate Identification Number U72200AP2007PTC052582 issued by Registrar of Companies – Andhra Pradesh. Subsequently, the CIN of our company changed to U72200TG2007PTC052582 vide MCA notification dated June 02, 2014 on account of Re-organization of Andhra Pradesh and formation of Telangana. Subsequently, our company was converted into Public Limited Company under the Companies Act, 2013 and the name of our Company was changed to "HRH Next Services Limited" vide a fresh Certificate of Incorporation consequent upon conversion from Private Company to Public Company dated August 25, 2023 bearing Corporate Identification Number U72200TG2007PLC052582 issued by Registrar of Companies – Hyderabad. For further details of change in name and registered office of our company, please refer to section titled "Our History and Certain Corporate Matters" beginning on page no 139 of the Prospectus.

Registered office: 4-1-976, Abid Road Hyderabad- 500001, Telangana, India. **Contact Person:** Mr. Akash Tiwari, Company Secretary & Compliance Officer;

Tel No: +91 95536 04777, **E-Mail ID:** cs@hrhnext.com; **Website:** www.hrhnext.com; **CIN:** U72200TG2007PLC052582

OUR PROMOTERS: (I) MR. ANKIT SANJAY SHAH, (II) MR. PARIKSHIT PANKAJ SHAH, AND (III) MRS. TARA SANJAY SHAH

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 NSE (NSE EMERGE).

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 26,58,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH ("EQUITY SHARES") OF HRH NEXT SERVICES LIMITED (THE "ISSUER") OR THE "ISSUER" FOR CASH AT A PRICE OF ₹36/- PER EQUITY SHARE, INCLUDING A SHARE PREMIUM OF ₹26/- PER EQUITY SHARE (THE "ISSUE PRICE"), AGGREGATING TO ₹ 956.88 LAKHS (THE "ISSUE"), OF WHICH 1,35,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH FOR CASH AT A PRICE OF ₹36/- PER EQUITY SHARE, AGGREGATING TO ₹ 48.60 LAKHS WILL BE RESERVED FOR SUBSCRIPTIONS BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"), THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 25,23,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH FOR CASH AT A PRICE OF ₹36/- PER EQUITY SHARE, AGGREGATING TO ₹ 908.28 LAKHS IS HERE IN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 28.87% AND 27.41% RESPECTIVELY OF THE POST ISSUE PAIDUP EQUITY SHARE CAPITAL OF THE COMPANY.

THIS OFFER IS BEING MADE IN TERMS OF CHAPTER IX OF THE SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENT) REGULATIONS, 2018 (THE "SEBI (ICDR) REGULATIONS") READ WITH RULE 19(2) (b)(i) OF SCRR AS AMENDED. THIS ISSUE IS A FIXED PRICE ISSUE AND ALLOCATION IN THE NET OFFER TO THE PUBLIC WILL BE MADE IN TERMS OF REGULATION 25(2) OF THE SEBI (ICDR) REGULATIONS (For further details please see "The Issue" beginning on page no. 46 of the Prospectus).

THE FACE VALUE OF THE EQUITY SHARES IS ₹10/- EACH AND THE ISSUE PRICE IS ₹36/- EACH. THE ISSUE PRICE IS 3.6 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.

ISSUE PROGRAMME: ISSUE OPENED ON: DECEMBER 27, 2023 and CLOSED ON: DECEMBER 29, 2023.

PROPOSED DATE OF LISTING: JANUARY 03, 2024*.

RISK TO INVESTOR

- Our top ten clients contribute majority of our revenues from operations. Any loss of business from one or more of them may adversely affect our revenues and profitability.
- Our inability to effectively manage our rapid growth could have a material adverse effect on our operations, results of operations and financial condition 10 HRH Next Services Limited
- Our business is highly dependent on technology and any disruption or failure of our technology systems may affect our operations.
- The business of our company is exposed to operational disruptions which can disrupt the normal functioning of our company's operations. These disruptions can be caused by various factors such as system failures, cyberattacks, or internal inefficiencies.
- Our failure to perform in accordance with the standards prescribed in our client contracts could result in loss of business or payment of liquidated damages.

For further details please refer to the chapter "Risk Factor" on page no. 21 of the Prospectus.

The Equity Shares offered through Prospectus are proposed to be listed on the SME Platform of National Stock Exchange of India Limited ("NSE EMERGE"). Our Company has received in-principal approval letter dated December 01, 2023 from NSE for using its name in this offer document for listing of our shares on the SME Platform of National Stock Exchange of India Limited ("NSE EMERGE"). For the purpose of this Issue, the Designated Stock Exchange will be the National Stock Exchange of India Limited ("NSE"). The trading is proposed to be commence on or about January 03, 2024.

* Subject to receipt of listing and trading approvals from the National Stock Exchange of India Limited.

SUBSCRIPTION DETAILS

The Issue was subscribed to an extent of 79.52 times i.e., Gross Subscription of Rs. 7,60,95,72,000/- for 21,13,77,000 equity shares were based on the bid file received from NSE on the day after closure of the Issue received as against Rs. 9,56,88,000/- for 26,58,000 equity shares. (Including subscription by Market Makers to the Issue). The Issue was subscribed to an extent of 61.67 times (after technical rejection and bids not banked). i.e Net Subscription of Rs. 5,90,07,96,000/- for 16,39,11,000 equity shares after eliminating technically rejected and bid not banked applications.

Summary of the Valid Applications Received:

Sr. No	Category	Gross Application		Less: Rejections		Valid		Allotment	
		No. of Application	Equity Share	No. of Application	Equity Share	No. of Application	Equity Share	No. of Application	Equity Share
1	Retail Individual Applicants	27,265	8,17,95,000	752	22,56,000	26,513	7,95,39,000	421	12,63,000
2	Non Retail Applicants (Non Institutional Applicants and QIBs)	3,276	8,45,46,000	43	3,09,000	3,233	8,42,37,000	290	12,60,000
3	Market Maker	1	1,35,000	-	-	1	1,35,000	1	1,35,000
	Total	30,542	16,64,76,000	795	25,65,000	29,747	16,39,11,000	712	26,58,000

Allotment: The Basis of Allotment was finalized in consultation with the Designated Stock Exchange – NSE, on January 01, 2024.

A. Allocation to Market Maker (After Technical & Multiple Rejections and Withdrawal): The Basis of Allotment to the Market Maker, at the issue price of ₹36/- per Equity Share, was finalized in consultation with NSE. The category was subscribed by 1.00 time. The total number of shares allotted in this category is 135000 Equity shares.

Sr. No	No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied	% to total	Allocation per Applicant		Ratio of allottees to applicants	Number of successful applicants (after rounding)	Total No. of shares allocated/ allotted
						Before rounding off	After rounding off			
1	135000	1	100	135000	100	135000	135000	1	1	135000
	GRAND TOTAL	1	100	135000	100	135000	135000	1	1	135000

B. Allocation to Retail Individual Investors (After Technical & Multiple Rejections and Withdrawal): The Basis of Allotment to the Retail Individual Investors, at the issue price of ₹36/- per Equity Share, was finalized in consultation with NSE. The category was subscribed by 62.98 times i.e. for 79539000 Equity Shares. Total number of shares allotted in this category is 1263000 Equity Shares to 421 successful applicants.

Sr. No	No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	Allocation per Applicant		Ratio of allottees to applicants	Number of successful applicants(after rounding)	Total No. of shares allocated/ allotted
						Before rounding off	After rounding off			
1	3000	26513	100	79539000	100	47.64	3000	421	26513	421
	GRAND TOTAL	26513	100	79539000	100					421

C. Allocation to Non Retail Applicants (Non Institutional Applicants and QIBs) (After Technical Rejections & Withdrawal): The Basis of Allotment to Other than Retail Individual Investors, at the issue price of ₹36/- per Equity Share, was finalized in consultation with NSE. The category was subscribed by 66.85 times i.e. for 84237000 Equity Shares. Total number of shares allotted in this category is 1260000 Equity Shares to 290 successful applicants.

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

Sr. No	No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	Allocation per Applicant After rounding off	Ratio of allottees to applicants	Number of successful applicants (after rounding)	Total No. of shares allocated/ allotted	Sr. No	No. of Shares applied for (Category wise)	No. of Applications Received	% to total	Total No. of Equity Shares Applied	% to total	Allocation per Applicant After rounding off	Ratio of allottees to applicants	No. of Successful Applicants	Total No. of Equity Shares Allotted		
1	6000	2101	64.98	12606000	14.96	89.75	3000	63	2101	63	189000	1	0.03	174000	0.2	2602.66	3000	1	1	3000	
2	9000	233	7.2	2097000	2.48	134.62	3000	10	233	10	3000	1	0.09	540000	0.64	2692.4	3000	1	1	3000	
3	12000	183	5.66	2196000	2.6	179.49	3000	11	183	11	33000	1	0.06	366000	0.43	2737.28	3000	1	1	2	6000
4	15000	71	2.19	1065000	1.26	224.37	3000	5	71	5	15000	1	0.06	384000	0.45	2871.9	3000	1	1	2	6000
5	18000	37	1.14	666000	0.79	269.24	3000	3	37	3	9000	1	0.03	195000	0.23	2916.77	3000	1	1	1	3000
6	21000	26	0.8	546000	0.64	314.11	3000	3	26	3	9000	1	0.03	198000	0.23	2961.64	3000	1	1	1	3000
7	24000	39	1.2	936000	1.11	358.99	3000	5	39	5	15000	1	0.03	204000	0.24	3051.39	3000	1	1	1	3000
8	27000	55	1.7	1485000	1.76	403.86	3000	7	55	7	21000	1	0.03	219000	0.25	3275.76	3000	1	1	1	3000
9	30000	172	5.32	5160000	6.12	448.73	3000	26	172	26	78000	1	0.06	450000	0.53	3365.5	3000	1	1	2	6000
10	33000	12	0.37	396000	0.47	493.61	3000	2	12	2	6000	1	0.03	231000	0.27	3455.25	3000	1	1	1	3000
11	36000	10	0.3	360000	0.43	548.38	3000	2	10	2	6000	1	0.03	249000	0.29	3724.49	3000	1	1	1	3000
12	39000	3	0.09	117000	0.13	583.35	3000	1	3	1	3000	1	0.03	255000	0.3	3814.24	3000	1	1	1	3000
13	42000	5	0.15	210000	0.24	628.23	3000	1	5	1	3000	1	0.03	273000	0.26	4083.48	3000	1	1	2	6000
14	45000	33	1.02	1485000	1.76	673.1	3000	7	33	7	21000	1	0	0	0	0	3000	1	2	1	3000
15	48000	8	0.24	384000	0.45	717.97	3000	2	8	2	6000	1	0.03	276000	0.3	4128.35	3000	1	1	3	9000
16	51000	13	0.4	663000	0.78	762.85	3000	3	13	3	9000	1	0	0	0	0	3000	1	3	1	3000
17	54000	12	0.37	648000	0.76	807.72	3000	3	12	3	9000	1	0.06	558000	0.66	4173.23	3000	1	1	2	6000
18	57000	6	0.18	342000	0.4	852.59	3000	2	6	2	6000	1	0	0	0	0	3000	1	2	1	3000
19	60000	20	0.61	1200000	1.42	897.47	3000	6	20	6	18000	1	0.03	282000	0.33	4218.1	3000	1	1	1	3000
20	63000	13	0.4	819000	0.97	942.34	3000	4	13	4	12000	1	0.03	297000	0.35	4442.47	3000	1	1	1	3000
21	66000	9	0.27	594000	0.7	987.21	3000	3	9	3	9000	1	0.15	1500000	1.78	4487.34	3000	1	1	5	15000
22	69000	6	0.18	414000	0.49	1032.09	3000	2	6	2	6000	1	0	0	0	0	3000	2	5	2	6000
23	72000	1	0.03	72000	0.08	1076.96	3000	0	0	0	0	1	0.12	1308000	1.55	4891.2	3000	1	1	4	12000
24	75000	14	0.43	1050000	1.24	1121.83	3000	5	14	5	15000	1	0	0	0	0	3000	3	4	3	9000
25	78000	5	0.15	390000	0.46	1166.71	3000	2	5	2	6000	1	0.03	330000	0.39	4936.07	6000	1	1	1	6000
26	81000	3	0.09	243000	0.28	1211.58	3000	1	3	1	3000	1	0.03	342000	0.4	5115.57	6000	1	1	1	6000
27	84000	8	0.24	672000	0.79	1256.46	3000	3	8	3	9000	1	0.03	351000	0.41	5250.19	6000	1	1	1	6000
28	87000	2	0.06	174000	0.2	1301.33	3000	1	2	1	3000	1	0.03	381000	0.45	5698.92	6000	1	1	1	6000
29	90000	10	0.3	900000	1.06	1346.2	3000	5	10	5	15000	1	0.03	417000	0.49	6237.4	6000	1	1	1	6000
30	96000	2	0.06	192000	0.22	1435.95	3000	1	2	1	3000	1	0.06	894000	1.06	6686.14	6000	1	1	2	12000
31	99000	4	0.12	396000	0.47	1480.82	3000	2	4	2	6000	1	0.03	480000	0.56	7179.74	6000	1	1	1	6000
32	102000	2	0.06	204000	0.24	1525.7	3000	1	2	1	3000	1	0.03	507000	0.6	7583.6	9000	1	1	1	9000
33	105000	1	0.03	105000	0.12	1570.57	3000	1	1	1	3000	1	0.03	519000	0.61	7763.1	9000	1	1	1	9000
34	108000	4	0.12	432000	0.51	1615.44	3000	2	4	2	6000	1	0.03	549000	0.65	8211.83	9000	1	1	1	9000
35	111000	2	0.06	222000	0.26	1660.32	3000	1	2	1	3000	1	0.06	1110000	1.31	8301.58	9000	1	1	2	18000
36	117000	2	0.06	234000	0.27	1750.06	3000	1	2	1	3000	1	0.03	573000	0.68	8570.82	9000	1	1	1	9000
37	120000	7	0.21	840000	0.99	1794.94	3000	4	7	4	12000	1	0.06	1200000	1.42	8974.68	9000	1	1	2	18000
38	123000	2	0.06	246000	0.29	1839.81	3000	1	2	1	3000	1	0.03	636000	0.75	9513.16	9000	1	1	1	9000
39	126000	2	0.06	252000	0.29	1884.68	3000	1	2	1	3000	1	0.03	705000	0.83	10545.25	12000	1	1	1	12000
40	129000	2	0.06	258000	0.3	1929.56															