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KALPATARU LIMITED

Our Company was originally incorporated as 'Kalpataru Homes Private Limited' as a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated December 22, 1988, issued by the Additional Registrar of Companies, Maharashtra, Bombay. The name of our Company was changed to 'Kalpataru Homes Limited', upon its conversion into a public company, pursuant to a board resolution and a special resolution passed in the extra ordinary general meeting of the Shareholders, each dated April 3, 1995, and a fresh certificate of incorporation dated May 16, 1995, issued by the Additional Registrar of Companies, Maharashtra, Bombay. Subsequently, the name of our Company was changed to 'Kalpataru Limited' to envisage wider horizon in terms of all type of the real estate development, pursuant to a board resolution dated December 5, 2007, and a special resolution passed in the extra ordinary general meeting of the Shareholders held on January 28, 2008, and a fresh certificate of incorporation consequent upon change of name was issued by the Deputy Registrar of Companies, Maharashtra at Mumbai dated February 1, 2008. For further details relating to the change in the registered office of our Company, see 'History and Certain Corporate Matters – Change in the Registered Office of our Company' on page 284 of the Prospectus dated June 26, 2025 ("Prospectus").

Corporate Identity Number: U45200MH1988PLC050144
Registered and Corporate Office: 91, Kalpataru Synergy, opposite Grand Hyatt, Santacruz (East), Mumbai - 400 055, Maharashtra, India; Telephone: +91 22 3064 5000; Website: www.kalpataru.com;
Contact Person: Abhishek Thareja, Company Secretary and Compliance Officer; Telephone: +91 22 3064 5000; E-mail: investor.cs@kalpataru.com

THE PROMOTERS OF OUR COMPANY ARE MOFATRAJ P. MUNOT AND PARAG M. MUNOT

Our Company has filed the Prospectus with the RoC and the Equity Shares (as defined above) are proposed to be listed on BSE and NSE and the trading will commence on July 1, 2025.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF UP TO 38,444,611 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF KALPATARU LIMITED ("COMPANY") FOR CASH AT A PRICE OF ₹414 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 404 PER EQUITY SHARE) ("ISSUE PRICE") AGGREGATING UP TO ₹ 15,900 MILLION^ ("ISSUE").

THE ISSUE INCLUDES A RESERVATION OF UP TO 422,872 EQUITY SHARES AGGREGATING UP TO ₹ 159.00 MILLION (CONSTITUTING UP TO 0.21% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY) FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (THE "EMPLOYEE RESERVATION PORTION"). OUR COMPANY, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS ("BRLMS"), OFFERED A DISCOUNT OF ₹ 38 PER EQUITY SHARE REPRESENTING OF DISCOUNT UP TO 9.18% OF THE ISSUE PRICE TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION ("EMPLOYEE DISCOUNT"). THE ISSUE LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE SHALL CONSTITUTE 18.67% AND 18.46%, RESPECTIVELY, OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

^A discount of up to 9.18 % on the Issue Price (equivalent of ₹38 per Equity Share) was offered to Eligible Employees bidding in the Employee Reservation Portion.

ANCHOR INVESTOR ISSUE PRICE: ₹414 PER EQUITY SHARE OF FACE VALUE OF ₹10 EACH

ISSUE PRICE: ₹414^ PER EQUITY SHARE OF FACE VALUE OF ₹10 EACH

THE ISSUE PRICE IS 41.4 TIMES THE FACE VALUE OF THE EQUITY SHARES

^A discount of up to 9.18 % on the Issue Price (equivalent of ₹38 per Equity Share) was offered to Eligible Employees bidding in the Employee Reservation Portion.

RISKS TO INVESTORS

For details refer to section titled "Risk Factors" on page 32 of the Prospectus

- Financial Risk:** We have incurred losses for the Financial Years 2024, 2023 and 2022, primarily due to the manner in which we recognize revenue under our accounting policies under Ind AS 115, pursuant to which we recognize revenue based on the fulfilment of performance obligations as set out in the contracts with our customers. We also experienced negative cash flows in relation to investing activities during the nine months ended December 31, 2024 and the Financial Years 2024 and 2023, primarily due to investments in fixed deposits and investments in current accounts of partnership firms/LLPs and negative cash flows in relation to financing activities during the nine months ended December 31, 2024 and the Financial Years 2024, 2023 and 2022, primarily due to repayment of non-current borrowings and finance costs on our borrowings. Any losses in future periods could adversely affect our financial condition, results of operations and cash flows and the trading price of our Equity Shares. Further, sustained negative cash flows could adversely affect our ability to operate our business and implement our growth strategies. 26, 26, 29 and 34 of our Subsidiaries, constituting 76.47%, 76.47%, 90.63% and 87.18% of the total number of our Subsidiaries during the nine months ended December 31, 2024 and the Financial Years 2024, 2023 and 2022, respectively, have incurred losses in the nine months ended December 31, 2024 and the last three Financial Years aggregating to ₹1,029.42 million, ₹3,031.39 million, ₹3,835.88 million and ₹1,603.13 million, respectively.
- Geographical concentration Risk:** As of December 31, 2024, 94.84% of our real estate development projects were located in and around the Mumbai Metropolitan Region ("MMR") and Pune which may perform differently from, and may be subject to market conditions and regulatory developments that are different from real estate markets in other parts of India or the world. Any slowdown in construction activity in the MMR and Pune, or the surrounding areas, or any circumstances that make projects in and around the MMR and Pune less economically beneficial, our business, results of operations and financial condition may be adversely affected.
- Risk of timely delivery:** Our projects have long gestation periods and any delays and cost overruns in relation to our Ongoing Projects, Forthcoming Projects and Planned Projects could adversely affect our business, results of operations and financial condition. Some of our customers of our Completed and Ongoing Projects have alleged delays in the handover of possession of residential units in the past and have initiated litigation. Our Company has contested, based on the defences in these matters, that there have been no such delays from our Company.
- Risk in relation to legal proceeding:** There are outstanding legal proceedings involving our Company, Subsidiaries, Joint Ventures, Associate, Group Companies, Directors, Key Managerial Personnel, Senior Management and Promoters. Further, Corporate Stationery Private Limited ("CSPL"), which is a member of our Promoter Group and a Group Company, has been directed by the Directorate of Enforcement, to furnish certain details including imports, exports and bank accounts maintained by CSPL in relation to compliance under FEMA. CSPL has furnished available details and documents sought for and has not received any further communication in this regard. An adverse outcome may adversely affect our reputation, business, financial condition, results of operations and cash flows.
- Financial obligation Risk:** Our borrowing as on December 31, 2024 is ₹110,563.95 million. Our financing agreements include covenants and other conditions that impose restrictions on our operations, such as, restrictions on utilization of the loan for specified purposes, and the requirement to obtain prior consent from some of our lenders or debenture trustees. Further, HDFC Bank Limited, which is one of our lenders, has provided its conditional approval, with the condition that a part of the Net Proceeds be utilized towards repayment of ₹5,000 million to HDFC Bank Limited. Any failure by us to maintain the required security interests, comply with the covenants, obtain required consents or otherwise perform our obligations under our financing agreements could lead to a termination of one or more of our credit facilities, trigger default provisions, result in penalties and acceleration of amounts due under such facilities.
- Risk on dependance on residential projects:** As of December 31, 2024, 95.41% of the total Developable Area and 95.11% of our total Sales across our Ongoing Projects, Forthcoming Projects and Planned Projects are attributable to residential projects. We depend significantly on our residential development business which is subject to needs and preferences of our customers. Our failure to continually anticipate and respond to customer needs may affect our business and results of operations.
- Competition Risk:** The supply of land in the MMR and Pune is limited and highly competitive. In some urban areas, the market may become saturated with too many residential projects, leading to intense competition and price wars; and competition from emerging markets and new developers can impact established players.
- IP infringement risk:** We do not own the "Kalpataru" brand including the trademark, the word mark and the logo, which among other intellectual properties, is owned and has been licensed to us by Kalpataru Business Solutions Private Limited. We are required to pay Kalpataru Business Solutions Private Limited a sum of ₹2.50 million per annum along with applicable taxes, for the first five years from April 1, 2022 ("Effective Date"). Upon expiry of the first five years from the Effective Date, we are required to pay ₹2.50 million or 0.25% of our annual consolidated turnover, whichever is higher, along with applicable taxes.
- Objects related risk:** We intend to utilize ₹11,925.00 million out of the Net Proceeds of the Issue towards repayment/pre-payment, in full or in part, of certain borrowings availed by our Company and our Subsidiaries. Any default by our Subsidiaries in relation to their outstanding borrowings or adverse developments in relation to their credit ratings could adversely affect our business, financial condition and results of operations.
- Risk pertaining to complaints received from investors:** We have received complaints by way of emails from certain residents of (i) buildings of Apna Ghar No.1 Co-operative Housing Society Limited and (ii) Suman CHSL, post the filing of the Draft Red Herring Prospectus with SEBI and any legal action initiated by the complainant may have an adverse impact on our reputation and would require us to incur expenditure in defending such legal claims.

- Set out below is a comparison of our accounting ratios with our listed industry peers:

| Name of the Company | Revenue from Operations (in ₹ million) | Face value per equity share (₹) | Closing price on June 13, 2025 (₹) per equity share | P/E | EPS – Basic | EPS – Diluted | RoNW (%) | NAV (₹ per share) |
|---------------------------------------|--|---------------------------------|---|-------|-------------|---------------|----------|-------------------|
| Kalpataru Limited* | 16,247.36 | 10 | - | - | 0.62 | 0.56 | 0.55 | 113.11 |
| Listed Peers | | | | | | | | |
| Oberoi Realty Limited | 44,957.90 | 10 | 1,903.10 | 35.91 | 52.99 | 52.99 | 13.92 | 380.76 |
| Macrotech Developers Limited | 1,03,161.00 | 10 | 1,452.60 | 90.84 | 16.03 | 15.99 | 8.87 | 175.66 |
| Godrej Properties Limited | 30,356.20 | 5 | 2,402.00 | 92.10 | 26.09 | 26.08 | 7.26 | 359.39 |
| Sunteck Realty Limited | 5,648.47 | 1 | 447.30 | 89.64 | 4.99 | 4.99 | 2.27 | 213.28 |
| Mahindra Lifespace Developers Limited | 2,120.90 | 10 | 358.95 | 56.71 | 6.34 | 6.33 | 5.25 | 120.82 |
| Keystone Realtors Limited | 22,222.50 | 10 | 559.45 | 56.97 | 9.85 | 9.82 | 6.24 | 157.85 |
| Prestige Estates Projects Limited | 78,771.00 | 10 | 1,656.10 | 48.31 | 34.28 | 34.28 | 12.17 | 281.59 |

*As per IND AS 33, Para 23, Ordinary shares that will be issued upon the conversion of a mandatorily convertible instrument are included in the calculation of basic earnings per share from the date the contract is entered into. All parameters mentioned above for Kalpataru Limited are as of nine months period ended December 31, 2024.

Source: All the financial information for listed industry peers mentioned above is on a consolidated basis (unless otherwise available only on standalone basis) and is sourced from the financial statements of the respective company for the year ended March 31, 2024 submitted to stock exchanges

Notes:

- P/E figure for the industry peers has been calculated based on closing market price per share of peer companies on the NSE, as on June 13, 2025, divided by diluted earnings per share (on consolidated basis) for the financial year ended March 31, 2024;
- Closing market price per equity share of these peer companies as on June 13, 2025 has been obtained from www.nseindia.com; and
- All the financial information for listed industry peers mentioned above, except P/E, is on a consolidated basis (unless otherwise available only on standalone basis) for the financial year ended March 31, 2024.
- For the purpose of Return on net worth (RoNW), net worth means total equity attributable to the owners of the parent i.e. Equity Share Capital + Other Equity.

- Weighted average Return on Net Worth for the Financial Years 2024, 2023, 2022 is (12.11)%.

- Price/Earning ("P/E") ratio in relation to Price Band of ₹387 to ₹414 per Equity Share:

| Particulars | P/E at the Floor Price (no. of times) [#] | P/E at the Cap Price (no. of times) [#] |
|---|--|--|
| Based on Basic EPS as per the Restated Consolidated Financial Information for Fiscal 2024 | N.A. | N.A. |
| Based on Diluted EPS as per the Restated Consolidated Financial Information for Fiscal 2024 | N.A. | N.A. |

[#] Since Basic and Diluted EPS for financial year 2024 on Restated Consolidated Financial Statement is negative, P/E will not be ascertainable

- Average cost of acquisition of Equity Shares by our Promoters may be lower than the Issue price, as on the date of the Prospectus:

| Name of the Promoter | Number of Equity Shares bearing face value ₹10 acquired | Average cost of acquisition per Equity Share bearing face value ₹ 10 each (in ₹) |
|----------------------|---|--|
| Mofatraj P. Munot | 36,309,000 | 0.62 |
| Parag M. Munot | *20,301,705 | *197.26 |

* Pursuant to a board resolution dated March 27, 2025, a total of 27,839,537 Equity Shares were allotted against the conversion of 144,000,000 CCDs as follows: a) 7,733,205 Equity Shares allotted to Parag M. Munot against 40,000,000 CCDs, b) 18,463,026 Equity Shares allotted to Kalpataru Constructions Private Limited against 95,500,000 CCDs, and c) 1,643,306 Equity Shares allotted to Ixora Properties Private Limited against 8,500,000 CCDs.

- The weighted average cost of acquisition for all equity shares acquired in the last one year, eighteen months and three years preceding the date of the Prospectus is as set out below:

| Period | Number of Equity Shares transacted of face value ₹ 10 each [#] | Weighted average cost of acquisition (in ₹) [*] | Cap Price is 'X' times the weighted average cost of acquisition | Range of acquisition price: lowest price – highest price (in ₹) |
|----------------------|---|--|---|---|
| Last one year | 27,839,537 | 517.25 | 0.80 | 517.25 |
| Last eighteen months | 27,839,537 | 517.25 | 0.80 | 517.25 |
| Last three years | 27,839,537 | 517.25 | 0.80 | 517.25 |

^{*} As certified by MGB & Co. LLP, Chartered Accountants, pursuant to their certificate dated June 26, 2025.

[#] Pursuant to a board resolution dated March 27, 2025, a total of 27,839,537 Equity Shares were allotted against the conversion of 144,000,000 CCDs as follows: a) 7,733,205 Equity Shares allotted to Parag M. Munot against 40,000,000 CCDs, b) 18,463,026 Equity Shares allotted to Kalpataru Constructions Private Limited against 95,500,000 CCDs, and c) 1,643,306 Equity Shares allotted to Ixora Properties Private Limited against 8,500,000 CCDs.

- The 3 BRLMs associated with the Issue have handled 74 public Issues in the past three financial years, out of which 16 Issues closed below the Issue price as on listing date

| Name of BRLMs | Total Issues | Issues closed below IPO price as on listing date |
|---|--------------|--|
| ICICI Securities Limited* | 30 | 5 |
| JM Financial Limited* | 17 | 3 |
| Nomura Financial Advisory and Securities (India) Private Limited* | 2 | 0 |
| Common Issues of above BRLMs | 25 | 8 |
| Total | 74 | 16 |

*Issues handled where there were no common BRLMs.

BID/ISSUE PROGRAMME:
ANCHOR INVESTOR BIDDING DATE OPENED AND CLOSED ON: MONDAY, 23 JUNE, 2025
BID/ISSUE OPENED ON: TUESDAY, 24 JUNE, 2025
BID/ISSUE CLOSED ON: THURSDAY, 26 JUNE, 2025

The Issue was 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 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(2) of the SEBI ICDR Regulations wherein not less than 75% of the Net Issue was made available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs"), and such portion, the "QIB Portion", provided that our Company in consultation with the BRLMs allocated up to 60% of the QIB Portion to Anchor Investors on a discretionary basis ("Anchor Investor Portion"). One-third of the Anchor Investor Portion was reserved for the domestic Mutual Funds, subject to valid Bids having been received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price in accordance with the SEBI ICDR Regulations. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids having been received at or above the Issue Price. Further, not more than 15% of the Net Issue was available for allocation to Non-Institutional Investors, out of which (a) one-third of such portion was reserved for applicants with application size of more than ₹ 0.20 million and up to ₹ 1.00 million and (b) two-third of such portion was reserved for applicants with application size of more than ₹ 1.00 million, provided that the unsubscribed portion in either of such sub-categories could have been allocated to applicants in the other sub-category of Non-Institutional Investors and not more than 10% of the Net Issue was made available for allocation to RILs in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received from them at or above the Issue Price. Further, up to 422,872 Equity Shares aggregating to ₹159.00 million were available for allocation to Eligible Employees, subject to valid Bids having been received at or above the Issue Price. All Bidders, other than Anchor Investors, were 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) and UPI ID in case of UPI Investors, if applicable, in which the corresponding Bid Amounts were blocked by the 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 689 of the Prospectus.

The bidding for Anchor Investors opened and closed on Monday, June 23, 2025. The company received 16 Anchor Investor Application Forms from 12 Anchor Investors (including 3 domestic mutual funds through 7 Mutual Fund schemes) for 17,278,920 Equity Shares. The Anchor investor price was finalized at ₹ 414.00 per Equity Share. A total of 17,109,783 shares were allocated under the Anchor Investor Portion aggregating to ₹ 7,083,450,162/-

The Issue received 111,686 applications for 51,716,448 Equity Shares (prior to rejections) resulting in 2.42 times subscription. The details of the applications received in the Issue from various categories are as under: (before rejections):

| Sl. No. | Category | No. of Applications received | No. of Equity Shares applied | No. of Equity Shares reserved as per Prospectus | No. of times Subscribed | Amount (₹) |
|--------------|---|------------------------------|------------------------------|---|-------------------------|--------------------------|
| A | Retail Individual Investors | 105,371 | 5,391,252 | 3,802,173 | 1.4179 | 2,231,764,992.00 |
| B | Non-Institutional Investors - More than ₹0.20 million Up to ₹1.00 million | 2,629 | 1,564,344 | 1,901,086 | 0.8229 | 648,000,324.00 |
| C | Non-Institutional Investors - Above ₹1.00 million | 1,112 | 6,442,812 | 3,802,174 | 1.6945 | 2,667,324,168.00 |
| D | Eligible Employees | 2,556 | 328,536 | 422,872 | 0.7769 | 122,704,200.00 |
| E | Qualified Institutional Bidders (excluding Anchors Investors) | 18 | 37,989,504 | 11,406,523 | 3.3305 | 15,727,654,656.00 |
| Total | | 111,686 | 51,716,448 | 21,334,828 | 2.4240 | 21,397,448,340.00 |

Final Demand

A summary of the final demand as per BSE and NSE as on the Bid/Issue Closing Date and as at different Bid prices is as under:

| Sr. No. | Bid Price (₹) | No. of Equity Shares | % to Total | Cumulative Total | Cumulative % of Total |
|--------------|---------------|----------------------|---------------|------------------|-----------------------|
| 1 | 387 | 92,160 | 0.16 | 92,160 | 0.16 |
| 2 | 388 | 8,856 | 0.02 | 101,016 | 0.18 |
| 3 | 389 | 3,348 | 0.01 | 104,364 | 0.18 |
| 4 | 390 | 20,880 | 0.04 | 125,244 | 0.22 |
| 5 | 391 | 1,908 | 0.00 | 127,152 | 0.23 |
| 6 | 392 | 612 | 0.00 | 127,764 | 0.23 |
| 7 | 393 | 1,008 | 0.00 | 128,772 | 0.23 |
| 8 | 394 | 972 | 0.00 | 129,744 | 0.23 |
| 9 | 395 | 4,356 | 0.01 | 134,100 | 0.24 |
| 10 | 396 | 2,016 | 0.00 | 136,116 | 0.24 |
| 11 | 397 | 1,404 | 0.00 | 137,520 | 0.24 |
| 12 | 398 | 540 | 0.00 | 138,060 | 0.24 |
| 13 | 399 | 1,476 | 0.00 | 139,536 | 0.25 |
| 14 | 400 | 35,748 | 0.06 | 175,284 | 0.31 |
| 15 | 401 | 3,780 | 0.01 | 179,064 | 0.32 |
| 16 | 402 | 2,124 | 0.00 | 181,188 | 0.32 |
| 17 | 403 | 180 | 0.00 | 181,368 | 0.32 |
| 18 | 404 | 1,116 | 0.00 | 182,484 | 0.32 |
| 19 | 405 | 4,860 | 0.01 | 187,344 | 0.33 |
| 20 | 406 | 72 | 0.00 | 187,416 | 0.33 |
| 21 | 407 | 936 | 0.00 | 188,352 | 0.33 |
| 22 | 408 | 504 | 0.00 | 188,856 | 0.33 |
| 23 | 409 | 612 | 0.00 | 189,468 | 0.34 |
| 24 | 410 | 7,632 | 0.01 | 197,100 | 0.35 |
| 25 | 411 | 1,152 | 0.00 | 198,252 | 0.35 |
| 26 | 412 | 2,592 | 0.00 | 200,844 | 0.36 |
| 27 | 413 | 5,544 | 0.01 | 206,388 | 0.37 |
| 28 | 414 | 47,587,644 | 84.22 | 47,794,032 | 84.59 |
| 29 | CUT-OFF | 8,708,220 | 15.41 | 56,502,252 | 100.00 |
| TOTAL | | 56,502,252 | 100.00 | | |

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being NSE on June 27, 2025.

A. Allotment to Retail Individual Bidders (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Retail Individual Bidders, who have bid at the Cut-Off Price or at the Issue Price of ₹ 414.00 per Equity Share, was finalized in consultation with the NSE. This category has been subscribed to the extent of 1.34 times. The total number of Equity Shares Allotted in Retail Portion is 3,822,115 Equity Shares to 100,447 successful Retail Individual Bidders. The category-wise details of the Basis of Allotment are as under:

| Sr. No. | Category | No. of Applications Received | % of Total | Total No. of Equity Shares Applied | % to Total | No. of Equity Shares Allotted per Bidder | Ratio | Total No. of Equity Shares Allotted |
|--------------|----------|------------------------------------|---------------|------------------------------------|---------------|--|--------|-------------------------------------|
| 1 | 36 | 87,254 | 86.87 | 3,141,144 | 61.22 | 36 | 1:1 | 3,141,144 |
| 2 | 72 | 6,499 | 6.47 | 467,928 | 9.12 | 40 | 1:1 | 259,960 |
| | | 1 ADDITIONAL SHARE FOR CATEGORY 72 | | | | 1 | 84:115 | 4,747 |
| 3 | 108 | 2,445 | 2.43 | 264,060 | 5.15 | 46 | 1:1 | 112,470 |
| 4 | 144 | 817 | 0.81 | 117,648 | 2.29 | 51 | 1:1 | 41,667 |
| 5 | 180 | 762 | 0.76 | 137,160 | 2.67 | 56 | 1:1 | 42,672 |
| 6 | 216 | 344 | 0.34 | 74,304 | 1.45 | 60 | 1:1 | 20,640 |
| 7 | 252 | 403 | 0.40 | 101,556 | 1.98 | 65 | 1:1 | 26,195 |
| 8 | 288 | 92 | 0.09 | 26,496 | 0.52 | 70 | 1:1 | 6,440 |
| 9 | 324 | 58 | 0.06 | 18,792 | 0.37 | 75 | 1:1 | 4,350 |
| 10 | 360 | 389 | 0.39 | 140,040 | 2.73 | 80 | 1:1 | 31,120 |
| 11 | 396 | 43 | 0.04 | 17,028 | 0.33 | 85 | 1:1 | 3,655 |
| 12 | 432 | 68 | 0.07 | 29,376 | 0.57 | 90 | 1:1 | 6,120 |
| 13 | 468 | 1,273 | 1.27 | 595,764 | 11.61 | 95 | 1:1 | 120,935 |
| TOTAL | | 100,447 | 100.00 | 5,131,296 | 100.00 | | | 3,822,115 |

B. Allotment to Non-Institutional Investors (More than ₹0.20 million Up to ₹1.00 million) (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Investors (more than ₹0.20 million Up to ₹1.00 million), who have bid at the Issue Price of ₹ 414.00 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 0.80 times. The total number of Equity Shares allotted in this category is 1,519,524 Equity Shares to 2,558 successful applicants. The category-wise details of the Basis of Allotment are as under:

| Sr. No. | Category | No. of Applications Received | % of Total | Total No. of Equity Shares Applied | % to Total | No. of Equity Shares Allotted per Bidder | Ratio | Total No. of Equity Shares Allotted |
|---------|----------|------------------------------|------------|------------------------------------|------------|--|-------|-------------------------------------|
| 1 | 504 | 2177 | 85.11 | 1,097,208 | 72.21 | 504 | 1:1 | 1,097,208 |
| 2 | 540 | 59 | 2.31 | 31,860 | 2.10 | 540 | 1:1 | 31,860 |
| 3 | 576 | 15 | 0.59 | 8,640 | 0.57 | 576 | 1:1 | 8,640 |
| 4 | 612 | 18 | 0.70 | 11,016 | 0.73 | 612 | 1:1 | 11,016 |
| 5 | 648 | 5 | 0.20 | 3,240 | 0.21 | 648 | 1:1 | 3,240 |
| 6 | 684 | 6 | 0.23 | 4,104 | 0.27 | 684 | 1:1 | 4,104 |
| 7 | 720 | 48 | 1.88 | 34,560 | 2.27 | 720 | 1:1 | 34,560 |
| 8 | 756 | 10 | 0.39 | 7,560 | 0.50 | 756 | 1:1 | 7,560 |
| 9 | 792 | 2 | 0.08 | 1,584 | 0.10 | 792 | 1:1 | 1,584 |
| 10 | 828 | 3 | 0.12 | 2,484 | 0.16 | 828 | 1:1 | 2,484 |
| 11 | 864 | 1 | 0.04 | 864 | 0.06 | 864 | 1:1 | 864 |
| 12 | 900 | 5 | 0.20 | 4,500 | 0.30 | 900 | 1:1 | 4,500 |
| 13 | 936 | 3 | 0.12 | 2,808 | 0.18 | 936 | 1:1 | 2,808 |
| 14 | 972 | 21 | 0.82 | 20,412 | 1.34 | 972 | 1:1 | 20,412 |
| 15 | 1,008 | 15 | 0.59 | 15,120 | 1.00 | 1,008 | 1:1 | 15,120 |
| 16 | 1,080 | 8 | 0.31 | 8,640 | 0.57 | 1,080 | 1:1 | 8,640 |
| 17 | 1,116 | 2 | 0.08 | 2,232 | 0.15 | 1,116 | 1:1 | 2,232 |
| 18 | 1,152 | 2 | 0.08 | 2,304 | 0.15 | 1,152 | 1:1 | 2,304 |
| 19 | 1,188 | 68 | 2.66 | 80,784 | 5.32 | 1,188 | 1:1 | 80,784 |
| 20 | 1,224 | 14 | 0.55 | 17,136 | 1.13 | 1,224 | 1:1 | 17,136 |
| 21 | 1,260 | 2 | 0.08 | 2,520 | 0.17 | 1,260 | 1:1 | 2,520 |
| 22 | 1,296 | 3 | 0.12 | 3,888 | 0.26 | 1,296 | 1:1 | 3,888 |
| 23 | 1,404 | 1 | 0.04 | 1,404 | 0.09 | 1,404 | 1:1 | 1,404 |
| 24 | 1,440 | 3 | 0.12 | 4,320 | 0.28 | 1,440 | 1:1 | 4,320 |
| 25 | 1,512 | 1 | 0.04 | 1,512 | 0.10 | 1,512 | 1:1 | 1,512 |
| 26 | 1,548 | 1 | 0.04 | 1,548 | 0.10 | 1,548 | 1:1 | 1,548 |
| 27 | 1,656 | 1 | 0.04 | 1,656 | 0.11 | 1,656 | 1:1 | 1,656 |
| 28 | 1,800 | 5 | 0.20 | 9,000 | 0.59 | 1,800 | 1:1 | 9,000 |
| 29 | 1,836 | 1 | 0.04 | 1,836 | 0.12 | 1,836 | 1:1 | 1,836 |
| 30 | 1,944 | 2 | 0.08 | 3,888 | 0.26 | 1,944 | 1:1 | 3,888 |
| 31 | 1,980 | 1 | 0.04 | 1,980 | 0.13 | 1,980 | 1:1 | 1,980 |

| Sr. No. | Category | No. of Applications Received | % of Total | Total No. of Equity Shares Applied | % to Total | No. of Equity Shares Allotted per Bidder | Ratio | Total No. of Equity Shares Allotted |
|--------------|----------|------------------------------|---------------|------------------------------------|---------------|--|-------|-------------------------------------|
| 32 | 2,016 | 4 | 0.16 | 8,064 | 0.53 | 2,016 | 1:1 | 8,064 |
| 33 | 2,124 | 1 | 0.04 | 2,124 | 0.14 | 2,124 | 1:1 | 2,124 |
| 34 | 2,160 | 4 | 0.16 | 8,640 | 0.57 | 2,160 | 1:1 | 8,640 |
| 35 | 2,196 | 1 | 0.04 | 2,196 | 0.14 | 2,196 | 1:1 | 2,196 |
| 36 | 2,268 | 1 | 0.04 | 2,268 | 0.15 | 2,268 | 1:1 | 2,268 |
| 37 | 2,340 | 6 | 0.23 | 14,040 | 0.92 | 2,340 | 1:1 | 14,040 |
| 38 | 2,376 | 2 | 0.08 | 4,752 | 0.31 | 2,376 | 1:1 | 4,752 |
| 39 | 2,412 | 36 | 1.41 | 86,832 | 5.71 | 2,412 | 1:1 | 86,832 |
| TOTAL | | 2,558 | 100.00 | 1,519,524 | 100.00 | | | 1,519,524 |

C. Allotment to Non-Institutional Investors (more than ₹1.00 million) (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Investors (more than ₹1.00 million), who have bid at the Issue Price of ₹ 414.00 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 1.69 times. The total number of Equity Shares allotted in this category is 4,213,650 Equity Shares to 1,101 successful applicants. The category-wise details of the Basis of Allotment are as under: (Sample)

| Sr. No. | Category | No. of Applications Received | % of Total | Total No. of Equity Shares Applied | % to Total | No. of Equity Shares Allotted per Bidder | Ratio | Total No. of Equity Shares Allotted |
|--------------|----------|---------------------------------------|------------|------------------------------------|---------------|--|-------|-------------------------------------|
| 1 | 2,448 | 1011 | 91.83 | 24,74,928 | 38.58 | 1,717 | 1:1 | 17,35,887 |
| | | 1 ADDITIONAL SHARE FOR CATEGORY 2,448 | | | | 1 | 34:43 | 799 |
| 2 | 2,484 | 4 | 0.36 | 9,936 | 0.15 | 1,740 | 1:1 | 6,960 |
| 3 | 2,520 | 14 | 1.27 | 35,280 | 0.55 | 1,763 | 1:1 | 24,682 |
| 4 | 2,556 | 4 | 0.36 | 10,224 | 0.16 | 1,785 | 1:1 | 7,140 |
| 5 | 2,592 | 1 | 0.09 | 2,592 | 0.04 | 1,808 | 1:1 | 1,808 |
| 6 | 2,628 | 3 | 0.27 | 7,884 | 0.12 | 1,830 | 1:1 | 5,490 |
| 7 | 2,700 | 2 | 0.18 | 5,400 | 0.08 | 1,875 | 1:1 | 3,750 |
| 8 | 2,880 | 2 | 0.18 | 5,760 | 0.09 | 1,988 | 1:1 | 3,976 |
| 18 | 4,896 | 1 | 0.09 | 4,896 | 0.08 | 3,246 | 1:1 | 3,246 |
| 19 | 5,940 | 2 | 0.18 | 11,880 | 0.19 | 3,898 | 1:1 | 7,796 |
| 20 | 6,012 | 1 | 0.09 | 6,012 | 0.09 | 3,943 | 1:1 | 3,943 |
| 21 | 6,048 | 1 | 0.09 | 6,048 | 0.09 | 3,966 | 1:1 | 3,966 |
| 22 | 6,084 | 1 | 0.09 | 6,084 | 0.09 | 3,988 | 1:1 | 3,988 |
| 23 | 6,120 | 1 | 0.09 | 6,120 | 0.10 | 4,011 | 1:1 | 4,011 |
| 24 | 7,272 | 1 | 0.09 | 7,272 | 0.11 | 4,730 | 1:1 | 4,730 |
| 25 | 9,648 | 3 | 0.27 | 28,944 | 0.45 | 6,212 | 1:1 | 18,636 |
| 40 | 72,432 | 1 | 0.09 | 72,432 | 1.13 | 45,413 | 1:1 | 45,413 |
| 41 | 88,200 | 1 | 0.09 | 88,200 | 1.37 | 55,259 | 1:1 | 55,259 |
| 42 | 96,624 | 1 | 0.09 | 96,624 | 1.51 | 60,519 | 1:1 | 60,519 |
| 43 | 1,20,744 | 1 | 0.09 | 1,20,744 | 1.88 | 75,579 | 1:1 | 75,579 |
| 44 | 2,41,560 | 1 | 0.09 | 2,41,560 | 3.77 | 1,51,014 | 1:1 | 1,51,014 |
| 45 | 6,03,900 | 3 | 0.27 | 18,11,700 | 28.24 | 3,77,251 | 1:1 | 11,31,753 |
| 46 | 7,24,608 | 1 | 0.09 | 7,24,608 | 11.30 | 4,52,617 | 1:1 | 4,52,617 |
| TOTAL | | 1,101 | 100 | 6,414,732 | 100.00 | | | 4,213,650 |

D. Allotment to Employee Reservation (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Eligible Employee Portion, who have bid at the Issue Price of ₹ 376.00 per Equity Share was finalized in consultation with NSE. A discount of up to 9.18% on the Issue Price (equivalent of ₹38.00 per Equity Share) was offered to Eligible Employees bidding in the Employee Reservation Portion. This category has been subscribed to the extent of 0.48 times. The total number of Equity Shares allotted in this category is 203,292 Equity Shares to 784 successful applicants. The category-wise details of the Basis of Allotment are as under:

| Sr. No. | Category | No. of Applications Received | % of Total | Total No. of Equity Shares Applied | % to Total | No. of Equity Shares All |
|---------|----------|------------------------------|------------|------------------------------------|------------|--------------------------|
|---------|----------|------------------------------|------------|------------------------------------|------------|--------------------------|