

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY, OUTSIDE INDIA. Initial public offer of equity shares on the main board of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and together with BSE, the "Stock Exchanges") in compliance with Chapter II of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations").



(Please scan this QR Code to view the Prospectus)



# LAXMI INDIA FINANCE LIMITED

Our Company was incorporated under the provisions of the Companies Act, 1956 as 'Laxmi India Finance Private Limited' pursuant to a certificate of incorporation dated May 10, 1996, issued by Registrar of Companies, Delhi and Haryana. Our Company has been granted a certificate of registration dated March 28, 2001 under its former name 'Laxmi India Finance Private Limited' by the RBI to carry on the business of a non-banking financial company without accepting public deposits. Our Company changed its registered office to the state of West Bengal pursuant to the order dated July 19, 2011 passed by the Hon'ble Company Law Board, Bench at New Delhi. Further, the registered office of our Company was shifted from the state of West Bengal to the state of Rajasthan pursuant to the order dated December 01, 2020 passed by the Regional Director, Eastern Region. Subsequently, a certificate of registration dated April 25, 2018 was granted by the RBI pursuant to shifting of the registered office of our Company to the state of West Bengal from Delhi. Pursuant to shifting of registered office of our Company to the state of Rajasthan, the RBI had granted a certificate of registration dated March 15, 2021. Thereafter, the name of our Company was changed to Laxmi India Finance Private Limited to align it with our business activities pursuant to a resolution passed by our Shareholders dated January 25, 2023 and a fresh certificate of incorporation was issued by the RoC on March 10, 2023. Consequently, the RBI had granted a certificate of registration dated March 31, 2023, to our Company. Our Company was converted into a public limited company and the name of our Company was changed to 'Laxmi India Finance Limited' pursuant to a special resolution passed by our Shareholders dated August 9, 2024 and a fresh certificate of incorporation issued by the RoC on October 08, 2024. The RBI has granted a certificate of registration dated February 7, 2025 to our Company consequent to conversion of the Company from private limited company to a public limited company. For further details, see "History and Certain Corporate Matters" on page 225 of the Prospectus dated July 31, 2025 ("Prospectus") filed with the RoC.

Registered and Corporate Office: 2 DFL, Gopinath Marg, MI Road, Jaipur-302001, Rajasthan, India. Telephone: +91 9773376198; Website: www.lifc.co.in; Contact Person: Sourabh Mishra, Company Secretary and Compliance Officer; E-mail: investors@lifc.in; Corporate Identity Number: U65929RJ1996PLC073074

**THE PROMOTERS OF OUR COMPANY ARE DEEPAK BAID, PREM DEVI BAID, ANEESHA BAID, HIRAK VINIMAY PRIVATE LIMITED, DEEPAK HITECH MOTORS PRIVATE LIMITED, PREM DEALERS PRIVATE LIMITED AND VIVAN BAID FAMILY TRUST**

Our Company has filed the Prospectus with the RoC and the Equity Shares (as defined below) are proposed to be listed on the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and the trading is expected to commence on August 05, 2025.

## BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 16,092,195 EQUITY SHARES OF FACE VALUE OF ₹ 5 EACH ("EQUITY SHARES") OF LAXMI INDIA FINANCE LIMITED ("COMPANY") FOR CASH AT A PRICE OF ₹ 158 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 153 PER EQUITY SHARE) (THE "OFFER PRICE") AGGREGATING TO ₹ 2,542.57 MILLION ("THE OFFER") COMPRISING A FRESH ISSUE OF 10,453,575 EQUITY SHARES OF FACE VALUE OF ₹ 5 EACH AGGREGATING TO ₹ 1,651.67 MILLION BY OUR COMPANY (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF 5,638,620 EQUITY SHARES AGGREGATING TO ₹ 890.90 MILLION (THE "OFFER FOR SALE") BY THE SELLING SHAREHOLDERS, CONSISTING OF 3,084,952 EQUITY SHARES AGGREGATING TO ₹ 487.42 MILLION BY DEEPAK BAID, 913,070 EQUITY SHARES OF FACE VALUE OF ₹ 5 EACH AGGREGATING TO ₹ 144.26 MILLION BY PREM DEVI BAID, 1,261,902 EQUITY SHARES OF FACE VALUE OF ₹ 5 EACH AGGREGATING TO ₹ 199.38 MILLION BY ANEESHA BAID, 180,000 EQUITY SHARES OF FACE VALUE OF ₹ 5 EACH AGGREGATING TO ₹ 28.44 MILLION BY DEEPAK HITECH MOTORS PRIVATE LIMITED, 90,000 EQUITY SHARES OF FACE VALUE OF ₹ 5 EACH AGGREGATING TO ₹ 14.22 MILLION BY PREM DEALERS PRIVATE LIMITED, 54,348 EQUITY SHARES OF FACE VALUE OF ₹ 5 EACH AGGREGATING TO ₹ 8.59 MILLION BY PREETI CHOPRA AND 54,348 EQUITY SHARES OF FACE VALUE OF ₹ 5 EACH AGGREGATING TO ₹ 8.59 MILLION BY RASHMI GIRIA (COLLECTIVELY REFERRED TO AS THE "SELLING SHAREHOLDERS" AND SUCH EQUITY SHARES OFFERED BY THE SELLING SHAREHOLDERS, "OFFERED SHARES"). THE OFFER INCLUDED A RESERVATION OF 160,928 EQUITY SHARES OF FACE VALUE OF ₹ 5 EACH, AGGREGATING TO ₹ 25.43 MILLION (CONSTITUTING TO 0.31% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL), FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (AS DEFINED HEREINAFTER) ("EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HERINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER SHALL CONSTITUTE 30.79% AND 30.48%, RESPECTIVELY, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

PRICE BAND: ₹150 TO ₹158 PER EQUITY SHARE OF FACE VALUE OF ₹5 EACH.

ANCHOR INVESTOR OFFER PRICE: ₹ 158 PER EQUITY SHARE OF FACE VALUE OF ₹ 5 EACH

OFFER PRICE: ₹ 158 PER EQUITY SHARE OF FACE VALUE OF ₹ 5 EACH | THE OFFER PRICE IS 31.60 TIMES OF THE FACE VALUE OF THE EQUITY SHARES

## RISKS TO INVESTORS:

For details, refer to section titled "Risk Factors" on page 33 of the Prospectus.

### (1) Risk of disruption in our sources of funding

We have historically met our financing requirements through several sources, including term loans and working capital facilities, securitized loans and non-convertible debentures with secured terms loans constituting 96.29%, 96.01% and 95.77% of the total borrowings as on March 31, 2025, March 31, 2024 and March 31, 2023, respectively. As of March 31, 2025, we have diversified sources of funding, and have access to funds from 47 lenders, including 8 public sector banks, 10 private banks, 7 small finance banks, 22 non-banking financial companies and financial institutions. We are dependent on our top 10 lenders for a significant portion of our borrowings with borrowings from top 10 lenders constituting 53.94% of total borrowings as on March 31, 2025. Our ability to operate and grow depends on maintaining uninterrupted access to diverse capital sources and securing funding at competitive rates and failure to do so may adversely impact our liquidity position and financial condition.

### (2) Revenue concentration risk

Our business is substantially focused on providing financial services to MSMEs in India. The revenues generated from MSME financing constituted 80.96%, 75.37% and 83.64% of the total revenues from operations for the Fiscals 2025, 2024 and 2023 respectively. The following table sets forth the assets under management (AUM) in our MSME financing vertical as of the dates indicated:

Particulars	March 31, 2025		March 31, 2024		March 31, 2023	
	Amount (₹ in million)	% of overall AUM	Amount (₹ in million)	% of overall AUM	Amount (₹ in million)	% of overall AUM
AUM	9,748.59	76.34	7,108.45	73.94	5,230.25	76.16

This concentration of business in the MSME sector exposes us to various risks that could adversely affect our business, cash flows, and results of operations. Reduced demand for MSME financing, increased defaults, or difficulty in accessing funding from lenders or investors can impact our cash flows, liquidity, and profitability.

### (3) Risk of default by customers

A majority of our business operations involve transactions with mid to low-income customers in rural and semi-urban areas of India who are susceptible to adverse economic conditions. Any default from such customers could adversely affect our business, cash flows, financial condition and results of operations. The following table sets forth the details of branches across rural, semi urban and urban areas in the above states as at the dates indicated:

Area	March 31, 2025			March 31, 2024			March 31, 2023		
	AUM	Number of branches	% of total branches	AUM	Number of branches	% of total branches	AUM	Number of branches	% of total branches
Urban*	4,233.63	40	25.32	3,221.15	32	23.70	2,581.79	28	23.53
Semi-Urban**	6,778.45	88	55.70	5,020.71	74	54.82	3,302.39	66	55.46
Rural***	1,758.10	30	18.98	1,371.82	29	21.48	983.48	25	21.01
Total	12,770.18	158	100.00	9,613.69	135	100.00	6,867.66	119	100.00

\* Districts have been classified as urban areas.

\*\* Tehsil / talukas have been classified as semi-urban areas.

\*\*\* All other regions have been classified as rural areas.

### (4) Geographical Concentration risk

Our business is heavily concentrated in the north-western region of India, with a significant majority of our AUM and branches located in the state of Rajasthan. The remaining branches are spread across the states of Gujarat, Madhya Pradesh, Chhattisgarh and Uttar Pradesh. Our inability to diversify the geographic presence of our Company and mitigate the regional risks may compromise our growth prospects and stability. The following table sets forth details of our AUM for the mentioned states, as at the dates indicated:

State	March 31, 2025		March 31, 2024		March 31, 2023	
	AUM	% Share of AUM	AUM	% Share of AUM	AUM	% Share of AUM
Rajasthan	10,224.25	80.06	7,872.92	81.89	6,084.02	88.59
Madhya Pradesh	1,605.18	12.57	1,000.53	10.41	342.62	4.99
Gujarat	884.72	6.93	727.09	7.56	441.02	6.42
Chhattisgarh	56.03	0.44	13.15	0.14	0.00	0.00
Uttar Pradesh	-	-	-	-	-	-
Total	12,770.18	100.00	9,613.69	100.00	6,867.67	100.00

### (5) Risk of default under debt financing arrangements

As on March 31, 2025, our total borrowings were ₹11,370.64 million which subject us to certain risks and constraints. Any failure to meet such conditions and restrictions could result in the termination of our credit facilities or acceleration of our debt payment obligations. We are required to comply with various restrictive covenants and conditions restricting certain corporate actions, and we are required to take prior consent or intimate the lenders and/or debenture trustee (acting on or behalf of the debenture holders) before carrying out such actions. We cannot assure that our business will generate sufficient cash to service our debt or meet liquidity needs.

### (6) Risk of increase in non-performing assets

Our customers may default on their repayment obligations due to various reasons including business failure, economic fluctuations, insolvency, lack of liquidity, increase in operating costs, or personal emergencies. Many of our customers may not have credit histories or formal income proofs, like tax returns, which makes it hard for us to assess their creditworthiness. Any increase in our GNPA's could adversely impact our credit ratings and translate into an increase in our cost of funds. We cannot assure that there will not be a significant increase in the portion of our loans that are classified as NPAs as our loan portfolio matures. The table below sets forth our certain days past due (DPD) to Gross Loans, our Gross NPA to Gross Loans and Net NPA to Gross Loans as of the dates indicated:

Category	1 Day to 7 Days	8 Days to 14 Days	15 Days to 30/31 Days	Over 1 Month to 2 Months	Over 2 Months to 3 Months	Over 3 Months to 6 Months	Over 6 Months to 1 Year	Over 1 Year to 3 Years	3 to 5 Years	Over 5 Years
Asset Advances	115.59	56.39	117.48	296.13	298.00	903.37	1,811.02	4,987.28	2,656.95	26.91
Fixed Asset/ Intangible Asset	-	-	-	-	-	-	-	-	-	128.92
Investments	-	-	-	-	-	-	-	-	-	292.74
Cash & Bank	607.38	-	240.31	290.27	224.83	221.89	167.15	368.18	27.68	-
Other Assets	15.27	3.86	9.24	12.88	15.26	69.14	50.44	87.48	15.92	7.21
Total Assets (A)	738.25	60.25	367.04	599.29	538.10	1,194.40	2,028.61	5,442.93	2,700.55	455.77
Borrowings	156.35	26.64	207.29	260.05	498.05	981.53	1,955.02	5,427.49	1,857.17	1.05
Other Liabilities	12.64	0.69	73.90	3.62	2.75	8.24	45.32	0.00	15.53	12.97
Total Liabilities (B)	168.99	27.32	281.19	263.66	500.79	989.77	2,000.34	5,427.49	1,872.70	14.01
Gap (A-B)	569.26	32.93	85.85	335.63	37.31	204.64	28.26	15.45	827.85	441.76

### (15) Risk of auditor qualifications

The examination report dated June 25, 2025 prepared by our Statutory Auditors in respect of the Restated Financial Statements for Fiscals 2025, 2024, and 2023 contain certain qualifications and emphasis of matters. As per the report issued by our Statutory Auditor, there are no qualifications in the auditor's report on the audited financial statements of the Company as at and for each of the years ended March 31, 2025, 2024, and 2023, which require any adjustments to the Restated Financial Statements.

### (16) Risk of non-compliance

While we strive to be compliant with all applicable laws, we have inadvertently violated certain provisions of the Companies Act in the past whereby some of the filings made by us with the RoC contain certain factual discrepancies. In this regard, the Company has

intimated the RoC by way of filing e-Form GNL-2 (SRN: AB2164914) dated December 14, 2024 and e-Form GNL-2 (SRN: AB2166309) December 14, 2024 alongwith necessary clarification letters.

### (17) Offer-related Risk

The Selling Shareholders, including our Promoter Selling Shareholders, will receive the entire proceeds from the Offer for Sale. We will not receive or benefit from any proceeds from the Offer for Sale portion.

(18) The Price to Earnings (PE) Ratio at floor price and cap price on the Basic/ Diluted EPS for Fiscal 2025 is 17.08 and 17.99, respectively. The average industry peer group PE Ratio is 81.68 based on Basic and Diluted EPS for Fiscal 2025. The details of Price/Earnings, Earnings per share, Return on Networth, NAV, Market Cap/Tangible Assets for our Company and peer group are as follows

Continued on next page...

Size: 32.9x50cm

...continued from previous page.

Name of the company	EPS (Basic) (₹)	EPS (Diluted) (₹)	Market Cap /Total Income (₹ in Million)	NAV per equity share (₹)	P/E	RoNW (%)
Our Company (at Cap Price)	8.78	8.78	2,480.38	61.57	17.99	15.66
MAS Financial Services Limited	17.48	17.48	15,204.50	142.50	16.97	14.71
Five Star Business Finance Limited	36.61	36.50	28,660.24	214.13	20.62	18.60
SBFC Finance Limited	3.21	3.15	13,067.46	29.40	34.38	11.39
Ugro Capital Limited	15.68	14.71	14,418.46	222.57	11.65	8.68
CSL Finance Limited	31.64	31.29	2,160.43	241.21	10.56	14.18
AKME Fintrade (India) Limited	8.28	8.28	1,027.21	89.56	0.94	11.09
Moneyboxx Finance Limited	0.39	0.39	1,992.27	79.85	476.67	0.53

(19) Weighted Average Return on Net Worth for Financial Year ended 2025, 2024 and 2023 is 14.01.

(20) The average cost of acquisition of specified securities acquired by our Promoters and Selling Shareholders, as on the date of the Prospectus, is set forth below:

Name of the Promoter / Selling Shareholders	No. of Equity Shares held	Average cost of Acquisition* (₹ per Equity Share)
<b>Promoters</b>		
Deepak Baid**	7,384,952	32.73
Prem Devi Baid**	1,413,070	24.92
Aneesha Baid**	2,261,902	37.89
Hirak Vinimay Private Limited*	21,748,484	17.94
Deepak Hitech Motors Private Limited**	2,801,082	30.40
Prem Dealers Private Limited**	1,079,114	31.94
Vivan Baid Family Trust	14,400	5.00
<b>Promoters Group Selling Shareholders</b>		
Preeti Chopra	213,960	71.09
Rashmi Giria	319,224	78.32

\*As certified by M/s. S. C. Bapna & Associates, Chartered Accountants, Statutory Auditors of the Company, by way of their certificate dated July 31, 2025

\*\*Also the Promoter Selling Shareholders

\*Equity Shares acquired by Hirak Vinimay Private Limited under the Scheme of Amalgamation of Champal Distributors Private Limited, Gatik Realcon Private Limited, Sulochana Sarees Private Limited, Starpoint Constructions Private Limited with Hirak Vinimay Private Limited approved by the Hon'ble National Company Law Tribunal, Bench at Kolkata vide its order dated January 12, 2023, have been excluded as the cost of acquisition is not ascertainable.

(21) Details of weighted average cost of acquisition of all Equity Shares transacted by our Promoters, members of the Promoter Group and the Selling Shareholders in last three years, eighteen months and one year immediately preceding the date of the Prospectus is as follows:

Particulars	Weighted Average Cost of Acquisition (in ₹)*	Cap Price (₹ 158) is 'x' times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price – Highest Price (in ₹)*
<b>Promoters</b>			
Last one year	95.00	1.66	190
Last 18 months	18.37	8.60	23-190
Last three years	39.52	3.99	23-190
<b>Promoter Group</b>			
Last one year	75.75	2.08	97-194
Last 18 months	75.75	2.08	97-194
Last three years	62.98	2.50	92-194
<b>Selling Shareholders</b>			
Last one year	79.11	1.99	23-194
Last 18 months	26.43	5.97	23-194
Last three years	40.91	3.86	23-194

\*As certified by M/s. S. C. Bapna & Associates, Chartered Accountants, Statutory Auditors of the Company, by way of their certificate dated July 31, 2025.

(22) The BRLM associated with the Offer has handled 1 Main Board issue in the past three years and such issue has not closed below the issue price on listing date

## BID/OFFER PERIOD

ANCHOR INVESTOR BIDDING DATE: THURSDAY, JULY 28, 2025

BID/ OFFER OPENED ON: FRIDAY, JULY 29, 2025 | BID/ OFFER CLOSED ON: TUESDAY, JULY 31, 2025

The Offer was made through the Book Building Process, in terms of Rule 19(2)(b) of the SCRR read with Regulation 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Net Offer was 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 BRLM, allocated 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third was reserved for domestic Mutual Funds, subject to valid Bids having been received from domestic Mutual Funds at or above the Anchor Investor Allocation Price ("Anchor Investor Price"). Further, 5% of the Net QIB Portion was made 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 QIBs (other than Anchor Investors) including Mutual Funds, subject to valid Bids having been received at or above the Offer Price. However, if the aggregate demand from Mutual Funds was less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion was added to the remaining QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Offer was available for allocation to Non-Institutional Bidders out of which (a) one third of such portion was reserved for applicants with application size of more than ₹200,000 and up to ₹1,000,000, and (b) two third of such portion was reserved for applicants with application size of more than ₹1,000,000, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Bidders and not less than 35% of the Net Offer was available for allocation to Retail Individual Bidders, in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. Further, Equity Shares allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids received from them at or above the Offer Price. All Bidders (except Anchor Investors) are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA accounts and UPI ID (in case of UPI Bidders) (as defined hereinafter), in which case the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as applicable to participate in the Offer. Anchor Investors are not permitted to participate in the Anchor Investor Portion of the Offer through the ASBA process. For details, see "Offer Procedure" on page 456 of the Prospectus.

The bidding for Anchor Investor opened and closed on Thursday, July 28, 2025. The Company received 11 applications from 11 Anchor Investors for 7,595,858 Equity Shares. The Anchor Investor Offer Price was finalized at ₹158 per Equity Share. A total of 4,779,379 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹ 755,141,882/-

The Offer received 1,17,949 applications for 21,293,350 Equity Shares resulting in 1.88 times subscription as disclosed in the Prospectus. The details of the applications received in the Offer from Retail Individual Bidders, Non-Institutional Bidders and QIBs are as under (before rejections):

Sr. 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 Bidders	115,859	12,572,970	5,575,944	2,2549	1,986,106,918
B	Non-Institutional Bidders – More than ₹ 200,000 and upto ₹ 1,000,000;	1,029	1,510,486	796,563	1.8963	238,623,230
C	Non-Institutional Bidders – More than ₹1,000,000	403	2,894,354	1,593,128	1.8168	457,307,932
D	Eligible Employees	651	186,496	160,928	1.1589	29,455,746
E	Qualified Institutional Bidders (excluding Anchor Investors)	7	4,129,044	3,186,253	1.2959	652,388,952
Total		117,949	21,293,350	11,312,816	1.8822	3,363,882,778

### Final Demand

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

Sr. No	Bid Price (₹)	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % of Total
1	150	109,792	0.31	109,792	0.31
2	151	8,460	0.02	118,252	0.33
3	152	10,622	0.03	128,874	0.37
4	153	3,854	0.01	132,728	0.38
5	154	9,682	0.03	142,410	0.40
6	155	27,354	0.08	169,764	0.48
7	156	10,622	0.03	180,386	0.51
8	157	11,374	0.03	191,760	0.54
9	158	13,202,582	37.40	13,394,342	37.94
10	CUT-OFF	21,909,144	62.06	35,303,486	100.00
Total		35,303,486	100.00		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being NSE on August 01, 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 cut-off or at the Offer Price of ₹158 per Equity, was finalized in consultation with the NSE. This category has been subscribed to the extent of 2.16 times. The total number of Equity Shares Allotted in Retail Individual Bidders category is 5,582,787 Equity Shares to 59,391 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	94	104,386	93.70	9,812,284	81.20	94	153:287	5,231,194
2	188	4,225	3.79	794,300	6.57	94	153:287	211,688
3	282	1,123	1.01	316,686	2.62	94	153:287	56,306
4	376	416	0.37	156,416	1.29	94	153:287	20,868
5	470	344	0.31	161,680	1.34	94	153:287	17,202
6	564	157	0.14	88,548	0.73	94	84:157	7,896
7	658	161	0.14	105,938	0.88	94	86:161	8,084
8	752	47	0.04	35,344	0.29	94	25:47	2,350
9	846	25	0.02	21,150	0.18	94	13:25	1,222
10	940	127	0.11	119,380	0.99	94	68:127	6,392
11	1034	18	0.02	18,612	0.15	94	10:18	940
12	1128	23	0.02	25,944	0.21	94	12:23	1,128
13	1222	350	0.31	427,700	3.54	94	153:287	17,484
14	03740 Allottees from Serial no 2 to 13 Additional 1(One) share					33:3740		33
Total		111,402	100.00	12,083,982	100.00			5,582,787

### B. Allotment to Non-Institutional Bidders (more than ₹ 200,000 and upto ₹ 1,000,000) (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹200,000 and upto ₹ 1,000,000), who have bid at the Offer Price of ₹158 per Equity Share or above, was finalized in consultation with the NSE. This category has been subscribed to the extent of 1.83 times. The total number of Equity Shares allotted in this category is 797,541 Equity Shares to 606 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	1,316	872	87.73	1,147,552	78.44	1,316	133:218	700,112
2	1,410	33	3.32	46,530	3.18	1,316	20:33	26,320
3	1,504	4	0.40	6,016	0.41	1,316	2:4	2,632
4	1,598	6	0.60	9,588	0.66	1,316	4:6	5,264
5	1,692	5	0.50	8,460	0.58	1,316	3:5	3,948
6	1,880	14	1.41	26,320	1.80	1,316	9:14	11,844
7	1,974	3	0.30	5,922	0.40	1,316	2:3	2,632
8	2,068	2	0.20	4,136	0.28	1,316	1:2	1,316
9	2,350	2	0.20	4,700	0.32	1,316	1:2	1,316
10	2,444	3	0.30	7,332	0.50	1,316	2:3	2,632
11	2,820	6	0.60	16,920	1.16	1,316	4:6	5,264
12	3,102	15	1.51	46,530	3.18	1,316	9:15	11,844
13	3,196	3	0.30	9,588	0.66	1,316	2:3	2,632
14	3,290	3	0.30	9,870	0.67	1,316	2:3	2,632
15	3,760	2	0.20	7,520	0.51	1,316	1:2	1,316
16	4,700	3	0.30	14,100	0.96	1,316	2:3	2,632
17	6,298	9	0.91	56,682	3.87	1,316	5:9	6,580
18	1,786	1	0.10	1,786	0.12	1,316	0:1	0
19	2,538	1	0.10	2,538	0.17	1,316	0:1	0
20	2,632	1	0.10	2,632	0.18	1,316	0:1	0
21	3,008	1	0.10	3,008	0.21	1,316	0:1	0
22	3,384	1	0.10	3,384	0.23	1,316	0:1	0
23	4,794	1	0.10	4,794	0.33	1,316	0:1	0
24	5,264	1	0.10	5,264	0.36	1,316	0:1	0
25	5,640	1	0.10	5,640	0.39	1,316	0:1	0
26	6,110	1	0.10	6,110	0.42	1,316	0:1	0
27	All applicants from Serial no 18 to 26 for 1 (one) lot of 1316 shares					1,316	5:9	6,580
28	074 Allottees from Serial no 2 to 27 Additional 1(One) share					1	45:74	45
Total		994	100.00	1,462,922	100.00			797,541

### C. Allotment to Non-Institutional Bidders (more than ₹ 1,000,000) (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹ 1,000,000), who have bid at the Offer Price of ₹158 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 1.80 times. The total number of Equity Shares allotted in this category is 1,595,083 Equity Shares to 400 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	6,392	382	95.50	24,41,744	84.92	3,625	1:1	1,384,750
1 ADDITIONAL SHARE FOR CATEGORY 6392								
2	6,580	7	1.75	46,060	1.60	3,711	1:1	25,977
3	6,674	1	0.25	6,674	0.23	3,754	1:1	3,754
4	6,768	1	0.25	6,768	0.24	3,797	1:1	3,797
5	7,520	1	0.25	7,520	0.26	4,139	1:1	4,139
6	7,896	1	0.25	7,896	0.27	4,310	1:1	4,310
7	9,400	2	0.50	18,800	0.65	4,994	1:1	9,988
8	9,964	1	0.25	9,964	0.35	5,251	1:1	5,251
9	13,160	1	0.25	13,160	0.46	6,705	1:1	6,705
10	14,100	1	0.25	14,100	0.49	7,133	1:1	7,133
11	49,256	1	0.25	49,256	1.71	23,128	1:1	23,128
12	253,236	1	0.25	253,236	8.81	115,938	1:1	115,938
Total		400	100	2,875,178	100			1,595,083

### D. Allotment to Eligible Employees (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Eligible Employees, who have bid at the Offer Price of ₹158 per Equity Share, was finalized in consultation with the NSE. This category has been subscribed to the extent of 0.88 times. The total number of Equity Shares allotted in this category is 141,376 Equity Shares to 230 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	94	140	60.87	13,160	9.31	94	1:1	13,160
2	188	21	9.13	3,948	2.79	188	1:1	3,948
3	282	7	3.04	1,974	1.40	282	1:1	1,974
4	376	7	3.04	2,632	1.86	376	1:1	2,632
5	470	2	0.87	940	0.66	470	1:1	940
6	564	1	0.43	564	0.40	564	1:1	564
7	658	1	0.43	658	0.47	658	1:1	658
8	846	1	0.43	846	0.60	846	1:1	846
9	940	1	0.43	940	0.66	940	1:1	940
10	1,128	1	0.43	1,128	0.80	1,128	1:1	1,128
11	1,222	8	3.48	9,776	6.91	1,222	1:1	9,776
12	1,316	4	1.74	5,264	3.72	1,316	1:1	5,264
13	1,410	1	0.43	1,410	1.00	1,410	1:1	1,410
14	1,880	2	0.87	3,760	2.66	1,880	1:1	3,760
15	2,068	1	0.43	2,068	1.46	2,068	1:1	2,068
16	2,162	2	0.87</					