



(Please scan this QR Code to view the Prospectus)



OM FREIGHT FORWARDERS LIMITED

Our Company was incorporated as 'Om Freight Forwarders Private Limited' at Mumbai under the Companies Act, 1956, pursuant to a certificate of incorporation dated June 16, 1995 issued by the Additional Registrar of Companies, Mumbai, Maharashtra. Thereafter, our Company was converted to a public limited company and the name of our Company was changed to 'Om Freight Forwarders Limited' vide Special Resolution passed by the Shareholders at the Extra Ordinary General Meeting of our Company held on April 30, 2024, and a fresh certificate of incorporation dated July 25, 2024 was issued by the Assistant Registrar of Companies/Deputy Registrar of Companies/Registrar of Companies, Central Processing Centre. For details of registered office of our Company, see "History and Certain Corporate Matters" on page 229 of the prospectus dated October 06, 2025 filed with the RoC ("Prospectus").

Registered Office: 101, Jayant Apts. 'A' Wing, Opp. Sahar Cargo Complex, Sahar, Andheri East, Mumbai - 400099, Maharashtra, India; Corporate Office: Office No. 707 to 713 Corporate Centre Nirmal Lifestyle, LBS Road, Mulund West, Mumbai - 400080, Maharashtra, India; Telephone: 022 - 680 99 999; Email: investors@omfreight.com; Website: https://omfreight.com; Contact Person: Hiren Khimji Bhanushali, Company Secretary and Compliance Officer; Corporate Identity Number: U43299MH1995PLC089620

THE PROMOTERS OF OUR COMPANY ARE RAHUL JAGANNATH JOSHI, JITENDRA MAGANLAL JOSHI, HARMESH RAHUL JOSHI AND KAMESH RAHUL JOSHI

Our Company has filed the Prospectus dated October 06, 2025 with the RoC, and the Equity Shares are proposed to be listed on the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and trading is expected to commence on October 08, 2025.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF 9,060,042 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF OUR COMPANY ("EQUITY SHARES") FOR CASH AT A PRICE OF ₹ 135/- PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 125/- PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING TO ₹ 1,223.11 MILLION (THE "OFFER") COMPRISES A FRESH ISSUE OF 1,810,042 EQUITY SHARES AGGREGATING TO ₹ 244.36 MILLION ("FRESH ISSUE") AND AN OFFER FOR SALE OF 7,250,000 EQUITY SHARES ("OFFERED SHARES") AGGREGATING TO ₹ 978.75 MILLION, COMPRISING 3,987,500 EQUITY SHARES BY RAHUL JAGANNATH JOSHI AGGREGATING TO ₹ 538.31 MILLION AND 2,537,500 EQUITY SHARES BY HARMESH RAHUL JOSHI AGGREGATING TO ₹ 342.56 MILLION AND 725,000 EQUITY SHARES BY KAMESH RAHUL JOSHI AGGREGATING TO ₹ 97.88 MILLION (COLLECTIVELY, "PROMOTER SELLING SHAREHOLDERS", THE "SELLING SHAREHOLDERS", AND SUCH OFFER FOR SALE OF EQUITY SHARES BY THE SELLING SHAREHOLDERS, THE "OFFER FOR SALE"). THE OFFER INCLUDES A RESERVATION OF 450,105 EQUITY SHARES AGGREGATING TO ₹ 60.76 MILLION, FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (AS DEFINED HEREINAFTER) (THE "EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER WILL CONSTITUTE 26.90% AND 25.57% OF THE POST-OFFER PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY, RESPECTIVELY.

ANCHOR INVESTOR OFFER PRICE: ₹ 135 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH
OFFER PRICE: ₹ 135 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH
THE OFFER PRICE IS 13.50 TIMES OF THE FACE VALUE

Risk to Investors

For details, refer to section titled "Risk Factors" on page 42 of the Prospectus.

- Our revenue from operations in Fiscal 2024 decreased by 12.87%. Correspondingly, our EBITDA margin declined to 7.07% to 2.91% as compared to Fiscal 2023:** Our revenue from operations has declined over the past fiscal years. Revenue decreased by 12.87% from ₹4,711.38 million in Fiscal 2023 to ₹4,105.01 million in Fiscal 2024. In line with the decline in revenue, our profitability and return ratios have also witnessed a downward trend in recent fiscals. Our EBITDA decreased from ₹333.31 million in Fiscal 2023 to ₹119.60 million in Fiscal 2024, with EBITDA margins declining from 7.07% to 2.91% over the same period. Similarly, our PAT margin decreased from 5.76% in Fiscal 2023 to 2.52% in Fiscal 2024, while our Return on Capital Employed fell sharply from 35.46% in Fiscal 2023 to 9.72% in Fiscal 2024. This demonstrates that the decline in revenue has not only impacted topline performance but also significantly reduced profitability and returns generated from our capital employed.
- Revenue from our top ten customers contributed more than 40.39% of our total revenue from operations, with our single largest customer accounting for more than 11.60% of revenue for the year ended March 31, 2025:** We are dependent on a limited number of customers for a significant portion of our revenue from operations, which exposes us to a high degree of customer concentration risk. In Fiscal 2025, we have served a total of 1,715 customers, compared to 1,662 and 1,664 customers in Fiscal 2024 and Fiscal 2023, respectively. The table below presents the revenue generated from our largest customer, top five customers, and top ten customers, along with their respective contributions to our revenue from operations for the periods indicated.

| Particulars | For the year ended | | | | | |
|------------------|------------------------|-----------------------------|------------------------|-----------------------------|------------------------|-----------------------------|
| | March 31, 2025 | | March 31, 2024 | | March 31, 2023 | |
| | Amount (₹ in millions) | % of revenue from operation | Amount (₹ in millions) | % of revenue from operation | Amount (₹ in millions) | % of revenue from operation |
| Largest Customer | 566.07 | 11.60 | 670.46 | 16.42 | 284.93 | 6.07 |
| Top 5 Customers | 1,303.12 | 26.71 | 1,242.48 | 30.43 | 1,087.19 | 23.16 |
| Top 10 Customers | 1,971.19 | 40.39 | 1,679.64 | 41.13 | 1,723.51 | 36.72 |

- Dependence on key customer industries, particularly the Minerals, Mining & Steel Sector contributed 26.49% of our revenue from operations:** Our revenue is diversified across multiple industries; however, a significant portion comes from certain sectors, making our growth dependent on continued demand from customers in these industries. Any loss or reduction of business from such customers, if not replaced, could adversely affect our business, financial condition, results of operations and cash flows. The following table provides certain information of our revenue from operations from customers engaged in the various industries for the years indicated:

| Industry | For the year ended | | | | | |
|-----------------------------|------------------------|------------------------------|------------------------|------------------------------|------------------------|------------------------------|
| | March 31, 2025 | | March 31, 2024 | | March 31, 2023 | |
| | Amount (₹ in millions) | % of revenue from operations | Amount (₹ in millions) | % of revenue from operations | Amount (₹ in millions) | % of revenue from operations |
| Minerals, Mining & Steel | 1,292.31 | 26.49 | 1,080.05 | 26.44 | 877.79 | 18.7 |
| EPC & Infrastructure | 453.49 | 9.29 | 448.38 | 10.98 | 509.06 | 10.85 |
| Coal & Energy/ Power Sector | 294.28 | 6.02 | 243.16 | 5.95 | 154.69 | 3.3 |
| Other Industries | 2,841.74 | 58.20 | 2,312.15 | 56.63 | 3,152.09 | 67.15 |
| Total | 4,881.82 | 100.00 | 4,083.74 | 100.00 | 4,693.63 | 100.00 |

- We derive over 85% of our revenue from operations from customers in Maharashtra for the year ended March 31, 2025:** We derive a significant portion of our revenue from customers located in Maharashtra, which contributed 88.73%, 85.36% and 84.32% of our revenue from operations in Fiscal 2025, 2024 and 2023, respectively. Any adverse developments in this region, such as economic downturns, political instability, or natural disasters, could materially impact our revenue and overall financial performance. The table below sets forth our revenue from customers in certain geographical regions, as per our Restated Financial Statements, as follows:

| Particulars | For the Year ended | | | | | |
|--------------|------------------------|-----------------------------|------------------------|-----------------------------|------------------------|-----------------------------|
| | March 31, 2025 | | March 31, 2024 | | March 31, 2023 | |
| | Amount (₹ in millions) | % of revenue from operation | Amount (₹ in millions) | % of revenue from operation | Amount (₹ in millions) | % of revenue from operation |
| Maharashtra | 4,331.23 | 88.73 | 3,485.98 | 85.36 | 3,957.69 | 84.32 |
| Chennai | 361.92 | 7.41 | 405.20 | 9.92 | 457.87 | 9.76 |
| Other States | 188.67 | 3.86 | 192.56 | 4.72 | 277.80 | 5.92 |
| Total | 4,881.82 | 100.00 | 4,083.74 | 100.00 | 4,693.36 | 100.00 |

- Our Company does not have long-term agreement with shipping lines Companies:** Our Company does not have long-term agreements with shipping companies but relies on strong, long-standing relationships with them to lease vessel space, either directly or through third-party operators, for resale to customers. These arrangements are short-term and shipment-specific, making our ability to secure vessel space dependent on the continued cooperation of shipping companies. While these relationships have helped us obtain favorable rates and terms, any disputes, capacity constraints, or unfavorable pricing could disrupt our ability to procure space, increase costs, or limit availability. Such disruptions may cause delays, higher operating expenses, reduced profitability, and challenges in meeting customer demand. Given our reliance on leased vessel space for the timely and cost-effective transportation of goods, any deterioration in relationships with shipping companies or unavailability of space could materially and adversely impact our operations, financial performance, and reputation.

- Negative Cash flow from Investing Activity & Financing Activity in Fiscal 2025:** Our Company has reported negative cash flows in recent years. We recorded negative cash flows from investing activities of ₹462.01 million and ₹494.71 million for the years ended March 31, 2025, and March 31, 2024, respectively, and negative cash flows from financing activities of ₹32.98 million for the year ended March 31, 2023. Sustained negative cash flows may adversely impact our growth and overall business operations.

We have experienced negative cash flows in the past from investing activities which have been set out below as per the restated consolidated financial statements:

(₹ in millions)

| Particulars | For the year ended | | |
|---|--------------------|----------------|----------------|
| | March 31, 2025 | March 31, 2024 | March 31, 2023 |
| Cash flows from operating activities before adjusting working capital changes | 395.80 | 133.25 | 239.38 |
| Working capital: adjustments | 36.28 | 199.53 | (245.27) |
| Direct taxes paid, net of refunds | 33.95 | (44.21) | (62.81) |
| Net Cash from Operating Activities | 398.12 | 376.98 | 56.92 |
| Net Cash from Investing Activities | (462.01) | (494.71) | 146.47 |
| Net Cash from Financing Activities | 1.89 | 159.97 | (32.98) |

Any negative cash flows in the future could adversely affect our ability to operate our business and implement our growth plans, thereby affecting our financial condition.

- We significantly depend on third-party service providers, particularly for transportation and logistics, with about 52% of our transportation needs over the past three fiscal years met through them:** Our business operations are heavily dependent on third-party service providers and vendors, including shipping companies, fleet vendors, port authorities, logistics providers, and overseas agents. These third parties play a critical role in cargo handling, transportation, and timely delivery of goods. Although we maintain a fleet of 135 vehicles, including cranes, forklifts, trailers, payloaders, tippers, and vessels, we remain reliant on hired vehicles to meet fluctuating demand. Limited availability of such vehicles during peak periods poses additional risks.

- Risk of Competition from domestic and international shipping and logistic players:** We face intense competition from both domestic and international shipping and logistics players, including organized and unorganized providers, which may reduce our market share, revenues, and margins. The industry is highly fragmented, with low entry and exit barriers and commoditized services, making price competition and customer retention challenging. Our success depends on adapting to client needs, maintaining service quality, and keeping pace with industry trends. Any decline in reliability or efficiency could harm our reputation. Larger competitors, with greater scale, resources, and networks, may gain an advantage, while efforts to match pricing or expand services may increase our costs.

- Risk of failure to meet client contract standards may lead to business loss and liquidated damages:** We enter into agreements with clients that may require adherence to their codes of conduct and regulations, leading to higher compliance costs. Capacity constraints, operational disruptions, or failure to meet performance standards could harm our reputation, result in contract terminations, and affect client retention or expansion. Non-compliance with contractual obligations may expose us to penalties, liquidated damages, or indemnity claims for negligence or errors by our employees. Frequent claims, if not adequately insured, could adversely impact our business, financial condition, and operations.

- We are exposed to significant legal, financial, operational, and reputational risks arising from workplace accidents, such as the ongoing legal matter involving "the death of a dock worker at Mormugao Port". Such risks are particularly critical in the context of port operations and the transportation of goods:** As a company operating in the freight forwarding and logistics business, we are exposed to significant risks in the event of accidents or safety incidents, particularly those occurring at ports or during transportation operations. The ongoing legal matter involving the death of a dock worker at Mormugao Port highlights the potential legal, operational, and reputational risks we face, for further details see "Outstanding Litigations and Material Developments" beginning on page 358 of the Prospectus. As a result, it is crucial for our company to maintain the highest standards of safety and regulatory compliance, as any failure in this regard could have severe consequences for our operations, financial health, and reputation.

- Peer companies presented for comparison may not be fully comparable with our Company due to differences in scale, business model, geographical presence, and other factors:** The peer companies presented in the Prospectus are included solely for the purpose of broad industry comparison. However, such peer companies may not be fully comparable with our Company due to significant differences in various aspects such as scale of operations, business model, geographical presence, customer base, financial

performance, product/service offerings, and other business dynamics. Accordingly, any comparison with such peers may not provide an accurate or complete basis for evaluating our Company or its performance. Investors are advised not to rely solely on peer comparison when making investment decisions and should independently evaluate our Company's financial condition, business model, and prospects before making any investment in the Equity Shares offered through this Offer. For further details, see "Basis of the Offer Price" beginning on page 121 of the Prospectus.

- The Company does not verify the contents of the goods transported by them, thereby exposing it to the risks associated with the transportation of goods in violation of applicable regulations:** The Company does not conduct verification of the contents of goods transported on behalf of its customers. As a result, there is a risk that the Company may inadvertently transport goods that are in violation of applicable laws or regulations, including but not limited to, laws governing prohibited items, hazardous substances, counterfeit goods, or goods subject to trade restrictions. Failure to identify and prevent the transportation of such goods could expose the Company to significant legal and regulatory consequences. These may include fines, penalties, sanctions, or other enforcement actions by relevant authorities. In addition, any association with the illegal or non-compliant transport of goods could adversely affect the Company's reputation, erode customer trust, and lead to the loss of business relationships.

- Volatility in fuel prices and other operating costs may adversely affect our business, financial condition, results of operations, and profitability:** Our business is highly sensitive to fuel and operating costs such as freight handling, port charges, warehousing, transportation, and labour. Fuel, being a major expense, is subject to volatility driven by global and external factors. Significant cost increases, without timely cost pass-through to customers, may compress margins, affect profitability, and limit competitiveness. Sustained rises in such costs or inability to manage them could materially impact our business, financial condition, operations, and future prospects.

- Our operations may be adversely affected by strikes or work stoppages by our employees:** We are dependent on our workforce for our total logistic operations and maintaining good relationship with them is very important for us. As of March 31, 2025, we had 781 full-time employees. While our core operations i.e., Custom Clearance & Freight Forwarding Department consists of 447 permanent employees. The table below set forth the attrition rate for our employees for the periods indicated:

| Particulars | For the year ended | | |
|----------------------------|--------------------|----------------|----------------|
| | March 31, 2025 | March 31, 2024 | March 31, 2023 |
| Number of employees | 789 | 760 | 793 |
| Number of employees exited | 101 | 109 | 64 |
| Attrition Rate (%)* | 13.04% | 14.03% | 9.44% |

*Attrition rate = Number of employees left during the year/period divided by average of opening and closing of number of employees.

Other Risks:

- The average cost of acquisition of Equity Shares held by the Promoter Selling Shareholder as on the date of the Prospectus is Nil per Equity Shares, and the Offer Price is 135.**

- Weighted average cost of acquisition of all shares transacted in the three years, 18 months and one year preceding the date of the Prospectus.**

| Period | Weighted average cost of acquisition (in ₹) | Offer price is 'X' times the weighted average cost of acquisition | Range of acquisition price: lowest price - highest price (in ₹) |
|------------------|---|---|---|
| Last one year | NA | NA | NA |
| Last 18 months | 1,493.68 | 0.09 | Nil - 11,880 |
| Last three years | 1,493.68 | 0.09 | Nil - 11,880 |

*As certified by Mittal & Associates, Chartered Accountants, by way of their certificate dated September 01, 2025.

- The Price/Earnings Ratio based on diluted EPS for the Financial Year 2025 for the Company at the Offer Price is as high as 19.57 times as compared to the average industry peer group PE ratio of 15.63 times. The details of ratios based on Fiscal 2025 financials are provided in point "2" of "Basis of Offer Price" section of the Prospectus.**

- Return on Net Worth for Fiscal 2025, 2024 and 2023 is 12.68%, 6.82% and 19.50%, respectively. While the Weighted Average Return on Net Worth for Fiscal 2025, 2024 and 2023 is 11.86%.**

- The BRLM associated with the Offer have handled 11 Public Issues in the past three years, out of which 1 Issues closed below the issue price:**

| Name of BRLM | Total issue handled | Issue closed below IPO price as on listing date |
|--|---------------------|---|
| Smart Horizon Capital Advisors Private Limited | 11 | 1 |

Continued on next page...

BID/OFFER PROGRAMME

ANCHOR INVESTOR BIDDING DATE OPENED AND CLOSED ON: FRIDAY, SEPTEMBER 26, 2025
BID/OFFER OPENED ON MONDAY, SEPTEMBER 29, 2025 | BID/OFFER CLOSED ON FRIDAY, OCTOBER 03, 2025

The Offer is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR"), read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations wherein not more than 50% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion") (the "QIB Portion"), provided that our Company in consultation with the BRLM may allocate up to 60% of the QIB Portion to Anchor Investors and the basis of such allocation will be on a discretionary basis by our Company, in consultation with the BRLM, in accordance with the SEBI ICDR Regulations (the "Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors ("Anchor Investor Allocation Price"). In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion (other than the Anchor Investor Portion) (the "Net QIB Portion"). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, subject to valid Bids being received at or above the Offer Price, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. Further, not less than 15% of the Net Offer shall be available for allocation to Non-Institutional Bidders ("Non-Institutional Portion") of which one-third of the Non-Institutional Portion shall be available for allocation to Bidders with an application size of more than ₹200,000 and up to ₹1,000,000 and two-thirds of the Non-Institutional Portion shall be available for allocation to Bidders with an application size of more than ₹1,000,000 and undersubscription in either of these two sub-categories of the Non-Institutional Portion may be allocated to Bidders in the other sub-category of the Non-Institutional Portion in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. Further, not less than 35% of the Net Offer shall be available for allocation to Retail Individual Portion ("Retail Portion"), in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. All Bidders (except Anchor Investors) shall mandatorily participate in this Offer only through the Application Supported by Blocked Amount ("ASBA") process and shall provide details of their respective bank account (including UPI ID (defined hereinafter) in case of UPI Bidders (defined hereinafter) in which the Bid Amount will be blocked by the Self Certified Syndicate Banks ("SCSBs") or pursuant to the UPI Mechanism, as the case may be. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, see "Offer Procedure" on page 402 of the Prospectus.

The bidding for Anchor Investor opened and closed on September 26, 2025. The Company received 3 applications from 3 Anchor Investors for 2,222,442 Equity Shares. The Anchor Investor Offer Price was finalized at ₹135 per Equity Share. A total of 1,177,710 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹158,990,850.

The Offer received 98,343 applications for 30,657,867 Equity Shares resulting in 5.58 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 technical rejections):

| Sr. No. | Category | No. of Applications applied | No. of Equity Shares | Shares Reserved as per Prospectus | Spill Over | Revised | No. of times Subscribed | Amount (₹) |
|---------|--|-----------------------------|----------------------|-----------------------------------|------------|-----------|-------------------------|----------------------|
| A | Retail Individual Bidders | 95,171 | 12,120,867 | 4,261,845 | 176,490 | 4,438,335 | 2.73 | 1,637,327,700 |
| B | Non-Institutional Bidders – More than ₹ 2 lakhs and upto ₹10 lakhs | 1,687 | 4,617,933 | 588,300 | 23,532 | 611,832 | 7.55 | 623,137,350 |
| C | Non-Institutional Bidders – More than ₹10 lakhs | 926 | 8,468,856 | 1,176,600 | 47,064 | 1,223,664 | 6.92 | 1,143,295,560 |
| D | Qualified Institutional Bidders (excluding Anchors Investors) | 6 | 5,305,356 | 1,405,482 | 105,894 | 1,511,376 | 3.51 | 716,223,060 |
| E | Anchor Investors | 3 | 2,222,442 | 1,177,710 | - | - | 1.88 | 300,029,670 |
| F | Eligible Employees | 553 | 144,855 | 450,105 | (352,980) | 97,125 | 1.49 | 19,522,347 |
| | Total | 98,346 | 30,802,722 | 9,060,042 | - | - | 3.39 | 4,439,535,687 |

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. | 128.00 | 79,254 | 0.18 | 79,254 | 0.18 |
| 2. | 129.00 | 7,992 | 0.02 | 87,246 | 0.20 |
| 3. | 130.00 | 34,521 | 0.08 | 121,767 | 0.28 |
| 4. | 131.00 | 4,662 | 0.01 | 126,429 | 0.29 |
| 5. | 132.00 | 6,882 | 0.02 | 133,311 | 0.30 |
| 6. | 133.00 | 3,663 | 0.01 | 136,974 | 0.31 |
| 7. | 134.00 | 8,547 | 0.02 | 145,521 | 0.33 |
| 8. | 135.00 | 23,600,820 | 53.68 | 23,746,341 | 54.01 |
| 9. | CUT OFF | 20,221,314 | 45.99 | 43,967,655 | 100.00 |
| | Total | 43,967,655 | | | |

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being NSE on October 06, 2025.

A. Allotment to Retail Individual Bidders (After Technical 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 ₹135 per Equity, was finalized in consultation with NSE. This category has been subscribed to the extent of 2.67 times. The total number of Equity Shares Allotted in Retail Individual Bidders category is 4,438,335 Equity Shares to 39,985 successful applicants. The category-wise details of the Basis of Allotment are as under:

| SI 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. | 111 | 87,569 | 94.20 | 9,720,159 | 82.14 | 111 | 425:988 | 4,181,259 |
| 2. | 222 | 3,019 | 3.25 | 670,218 | 5.66 | 111 | 361: 839 | 144,189 |
| 3. | 333 | 1,003 | 1.08 | 333,999 | 2.82 | 111 | 269:626 | 47,841 |
| 4. | 444 | 323 | 0.35 | 143,412 | 1.21 | 111 | 139:323 | 15,429 |
| 5. | 555 | 304 | 0.33 | 168,720 | 1.43 | 111 | 131:304 | 14,541 |
| 6. | 666 | 122 | 0.13 | 81,252 | 0.69 | 111 | 26:61 | 5,772 |
| 7. | 777 | 136 | 0.15 | 105,672 | 0.89 | 111 | 58:136 | 6,438 |
| 8. | 888 | 33 | 0.04 | 29,304 | 0.25 | 111 | 14:33 | 1,554 |
| 9. | 999 | 42 | 0.05 | 41,958 | 0.35 | 111 | 3:7 | 1,998 |
| 10. | 1,110 | 111 | 0.12 | 123,210 | 1.04 | 111 | 16:37 | 5,328 |
| 11. | 1,221 | 9 | 0.01 | 10,989 | 0.09 | 111 | 4:9 | 444 |
| 12. | 1,332 | 20 | 0.02 | 26,640 | 0.23 | 111 | 9:20 | 999 |
| 13. | 1,443 | 262 | 0.28 | 378,066 | 3.19 | 111 | 113:262 | 12,543 |
| | Total | 92,953 | 100.00 | 11,833,599 | 100.00 | | | 4,438,335 |

B. Allotment to Non-Institutional Bidders (more than ₹0.20 million and upto ₹1.00 million) (After Technical Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹ 0.20 million and upto ₹1.00 million), who have bid at the Offer Price of ₹135 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 7.45 times. The total number of Equity Shares allotted in this category is 611,832 Equity Shares to 393 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 applicant | Ratio | Total No. of Equity Shares allotted |
|---------|----------|------------------------------|------------|------------------------------------|------------|---|---------|-------------------------------------|
| 1. | 1,554 | 1187 | 71.98 | 1,844,598 | 40.49 | 1,554 | 211:885 | 439,782 |
| 2. | 1,665 | 27 | 1.64 | 44,955 | 0.99 | 1,554 | 2:9 | 9,324 |
| 3. | 1,776 | 11 | 0.67 | 19,536 | 0.43 | 1,554 | 3:11 | 4,662 |
| 4. | 1,887 | 5 | 0.30 | 9,435 | 0.21 | 1,554 | 1:5 | 1,554 |
| 5. | 1,998 | 6 | 0.36 | 11,988 | 0.26 | 1,554 | 1:6 | 1,554 |
| 6. | 2,109 | 4 | 0.24 | 8,436 | 0.19 | 1,554 | 1:4 | 1,554 |
| 7. | 2,220 | 12 | 0.73 | 26,640 | 0.58 | 1,554 | 1:4 | 4,662 |
| 8. | 2,331 | 6 | 0.36 | 13,986 | 0.31 | 1,554 | 1:6 | 1,554 |
| 9. | 2,442 | 5 | 0.30 | 12,210 | 0.27 | 1,554 | 1:5 | 1,554 |
| 10. | 2,553 | 6 | 0.36 | 15,318 | 0.34 | 1,554 | 1:6 | 1,554 |
| 11. | 2,997 | 3 | 0.18 | 8,991 | 0.20 | 1,554 | 1:3 | 1,554 |
| 12. | 3,330 | 7 | 0.42 | 23,310 | 0.51 | 1,554 | 2:7 | 3,108 |
| 13. | 3,552 | 4 | 0.24 | 14,208 | 0.31 | 1,554 | 1:4 | 1,554 |
| 14. | 3,663 | 15 | 0.91 | 54,945 | 1.21 | 1,554 | 4:15 | 6,216 |
| 15. | 3,996 | 4 | 0.24 | 15,984 | 0.35 | 1,554 | 1:4 | 1,554 |
| 16. | 4,107 | 4 | 0.24 | 16,428 | 0.36 | 1,554 | 1:4 | 1,554 |
| 17. | 4,218 | 3 | 0.18 | 12,654 | 0.28 | 1,554 | 1:3 | 1,554 |
| 18. | 4,440 | 4 | 0.24 | 17,760 | 0.39 | 1,554 | 1:4 | 1,554 |
| 19. | 5,661 | 4 | 0.24 | 22,644 | 0.50 | 1,554 | 1:4 | 1,554 |
| 20. | 5,883 | 4 | 0.24 | 23,532 | 0.52 | 1,554 | 1:4 | 1,554 |
| 21. | 7,326 | 296 | 17.95 | 2,168,496 | 47.59 | 1,554 | 71:296 | 110,334 |
| 22. | 2,886 | 1 | 0.06 | 2,886 | 0.06 | 1,554 | 0:0 | 0 |
| 23. | 3,219 | 2 | 0.12 | 6,438 | 0.14 | 1,554 | 0:0 | 0 |
| 24. | 3,774 | 1 | 0.06 | 3,774 | 0.08 | 1,554 | 0:0 | 0 |
| 25. | 3,885 | 2 | 0.12 | 7,770 | 0.17 | 1,554 | 0:0 | 0 |
| 26. | 4,329 | 2 | 0.12 | 8,658 | 0.19 | 1,554 | 0:0 | 0 |
| 27. | 4,662 | 2 | 0.12 | 9,324 | 0.20 | 1,554 | 0:0 | 0 |
| 28. | 4,773 | 2 | 0.12 | 9,546 | 0.21 | 1,554 | 0:0 | 0 |
| 29. | 4,995 | 1 | 0.06 | 4,995 | 0.11 | 1,554 | 0:0 | 0 |
| 30. | 5,106 | 2 | 0.12 | 10,212 | 0.22 | 1,554 | 0:0 | 0 |
| 31. | 5,217 | 1 | 0.06 | 5,217 | 0.11 | 1,554 | 0:0 | 0 |

| Sr. No. | Category | No. of Applications Received | % of Total | Total No. of Equity Shares applied | % to Total | No. of Equity Shares allotted per applicant | Ratio | Total No. of Equity Shares allotted | |
|---------|--|------------------------------|---------------|------------------------------------|---------------|---|-------|-------------------------------------|--------|
| 32. | 5,439 | 2 | 0.12 | 10,878 | 0.24 | 1,554 | 0:0 | 0 | |
| 33. | 5,550 | 2 | 0.12 | 11,100 | 0.24 | 1,554 | 0:0 | 0 | |
| 34. | 5,994 | 1 | 0.06 | 5,994 | 0.13 | 1,554 | 0:0 | 0 | |
| 35. | 6,105 | 2 | 0.12 | 12,210 | 0.27 | 1,554 | 0:0 | 0 | |
| 36. | 6,216 | 1 | 0.06 | 6,216 | 0.14 | 1,554 | 0:0 | 0 | |
| 37. | 6,327 | 1 | 0.06 | 6,327 | 0.14 | 1,554 | 0:0 | 0 | |
| 38. | 6,549 | 1 | 0.06 | 6,549 | 0.14 | 1,554 | 0:0 | 0 | |
| 39. | 6,660 | 1 | 0.06 | 6,660 | 0.15 | 1,554 | 0:0 | 0 | |
| 40. | 6,882 | 1 | 0.06 | 6,882 | 0.15 | 1,554 | 0:0 | 0 | |
| 41. | 6,993 | 1 | 0.06 | 6,993 | 0.15 | 1,554 | 0:0 | 0 | |
| 42. | 7,104 | 1 | 0.06 | 7,104 | 0.16 | 1,554 | 0:0 | 0 | |
| 43. | 7,215 | 2 | 0.12 | 14,430 | 0.32 | 1,554 | 0:0 | 0 | |
| | Please Note : 1 (One) lot of 1554 shares have been allocated to all the Applicants from Serial No.22 to 43 = 10878 shares in ratio of 7:32 | | | | | | | 7:32 | 10,878 |
| | 10 Additional share will be allotted to successful allottees from Sr no. 2 to 43 = 1100 shares | | | | | | | 1:1 | 1,100 |
| | 1 Additional share will be allotted to successful allottees from Sr no. 2 to 43 = 10 shares in ratio of 10:110 | | | | | | | 10:110 | 10 |
| | Total | 1,649 | 100.00 | 4,556,217 | 100.00 | | | 611,832 | |

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

The Basis of Allotment to the Non-Institutional Bidders (more than ₹1.00 million), who have bid at the Offer Price of ₹135 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 6.88 times. The total number of Equity Shares allotted in this category is 1,223,664 Equity Shares to 787 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 applicant | Ratio | Total No. of Equity Shares allotted |
|---------|----------|------------------------------|------------|------------------------------------|------------|---|---------|-------------------------------------|
| 1. | 7,437 | 825 | 89.76 | 6,135,525 | 72.90 | 1,554 | 707:825 | 1,098,678 |
| 2. | 7,659 | 4 | 0.44 | 30,636 | 0.36 | 1,554 | 3:4 | 4,662 |
| 3. | 7,770 | 8 | 0.87 | 62,160 | 0.74 | 1,554 | 7:8 | 10,878 |
| 4. | 7,881 | 3 | 0.33 | 23,643 | 0.28 | 1,554 | 1:1 | 4,662 |
| 5. | 7,992 | 3 | 0.33 | 23,976 | 0.28 | 1,554 | 1:1 | 4,662 |
| 6. | 8,436 | 2 | 0.22 | 16,872 | 0.20 | 1,554 | 1:1 | 3,108 |
| 7. | 8,547 | 3 | 0.33 | 25,641 | 0.30 | 1,554 | 1:1 | 4,662 |
| 8. | 8,769 | 2 | 0.22 | 17,538 | 0.21 | 1,554 | 1:1 | 3,108 |
| 9. | 8,991 | 2 | 0.22 | 17,982 | 0.21 | 1,554 | 1:1 | 3,108 |
| 10. | 9,990 | 2 | 0.22 | 19,980 | 0.24 | 1,554 | 1:1 | 3,108 |
| 11. | 10,434 | 2 | 0.22 | 20,868 | 0.25 | 1,554 | 1:1 | 3,108 |
| 12. | 11,766 | 2 | 0.22 | 23,532 | 0.28 | 1,554 | 1:1 | 3,108 |
| 13. | 13,320 | 1 | 0.11 | 13,320 | 0.16 | 1,554 | 1:1 | 1,554 |
| 14. | 13,986 | 1 | 0.11 | 13,986 | 0.17 | 1,554 | 1:1 | 1,554 |
| 15. | 14,652 | 1 | 0.11 | 14,652 | 0.17 | 1,554 | 1:1 | 1,554 |
| 16. | 14,985 | 1 | 0.11 | 14,985 | 0.18 | 1,554 | 1:1 | 1,554 |
| 17. | 16,206 | 1 | 0.11 | 16,206 | 0.19 | 1,554 | 1:1 | 1,554 |
| 18. | 17,649 | 1 | 0.11 | 17,649 | 0.21 | 1,554 | 1:1 | 1,554 |
| 19. | 17,760 | 1 | 0.11 | 17,760 | 0.21 | 1,554 | 1:1 | 1,554 |
| 20. | 17,871 | 1 | 0.11 | 17,871 | 0.21 | 1,554 | 1:1 | 1,554 |

D. Allotment to QIBs (After Technical Rejections)

Allotment to QIBs, who have bid at the Offer Price of ₹135 per Equity Share or above, has been done on a proportionate basis in consultation with NSE. This category has been subscribed to the extent of 3.51 times of Net QIB portion. As per the SEBI Regulations, Mutual Funds were allotted 5% of the Equity Shares of Net QIB portion available i.e. Nil Equity Shares and other QIBs and unsatisfied demand of Mutual Funds were allotted the remaining available Equity Shares i.e. 1,511,376 Equity Shares on a proportionate basis. The total number of Equity Shares allotted in the QIB category is 1,511,376 Equity Shares, which were allotted to 6 successful Applicants.

| Category | FI'S/BANK'S | MF'S | IC'S | NBFC'S | AIF | FPC/FII | Others | Total |
|----------|-------------|------|------|-----------|--------|---------|--------|-----------|
| QIB | - | - | - | 1,055,111 | 34,183 | 422,082 | - | 1,511,376 |

E. Allotment to Anchor Investors (After Technical Rejections)

The Company, in consultation with the BRLM, have allocated 1,177,710 Equity Shares to 3 Anchor Investors (through 3 Anchor Investor Application Forms) (including Nil domestic Mutual Funds through Nil schemes) at an Anchor Offer Price at ₹135 per Equity Share in accordance with SEBI ICDR Regulations. This represents 60% of the QIB portion.

| Category | FI'S/BANK'S | MF'S | IC'S | NBFC'S | AIF | FPC/FII | OTHERS | Total |
|----------|-------------|------|------|----------|-----|----------|--------|-----------|
| ANCHOR | - | - | - | 3,70,407 | - | 8,07,303 | - | 11,77,710 |

F. Allotment to Eligible Employees (After Technical Rejections) (including ASBA Applications)

The Basis of Allotment to the Eligible Employees, who have bid at the Offer Price of ₹135 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 0.22 times. The total number of Equity Shares allotted in this category is 97,125 Equity Shares to 206 successful applicants. The category-wise details of the Basis of Allotment are as under: