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PACE DIGITEK LIMITED

Our Company was originally incorporated as 'Pace Power Systems Private Limited', at Bengaluru as a private limited company under the provisions of Companies Act, 1956 and received a certificate of incorporation issued by the RoC on March 1, 2007. Thereafter, pursuant to a special resolution passed by the Shareholders of our Company in their meeting on July 3, 2020, the name of our Company was changed to 'Pace Digitek Infra Private Limited', and a fresh certificate of incorporation dated July 24, 2020, was issued to our Company by the RoC. Pursuant to a Board resolution dated May 10, 2024 and a special resolution passed by the Shareholders of our Company in their meeting on May 28, 2024, the name of our Company was changed to 'Pace Digitek Private Limited', and a fresh certificate of incorporation dated July 29, 2024, was issued to our Company by the RoC. Subsequently, our Company got converted into a public limited company pursuant to a Board resolution dated October 16, 2024 and a special resolution passed by the Shareholders of our Company on October 16, 2024, and the name of our Company was changed to its present name, 'Pace Digitek Limited', pursuant to a fresh certificate of incorporation dated November 19, 2024 issued to our Company by the RoC. For details of changes in the name and registered office of our Company, see 'History and Certain Corporate Matters' on page 313 of the Prospectus dated September 30, 2025 ('Prospectus') filed with the RoC.

Registered Office and Corporate Office: Plot # V 12, Industrial Estate, Kumbalagodu, Bengaluru Mysore Highway, Bengaluru, Karnataka - 560074; Contact Person: Meghana M P, Company Secretary and Compliance Officer; Tel: 080-29547792; E-mail: complianceofficer@pacedigitek.com; Website: www.pacedigitek.com; and Corporate Identification Number: U31909KA2007PLC041949

OUR PROMOTERS: MADDISETTY VENUGOPAL RAO, PADMA VENUGOPAL MADDISETTY, RAJIV MADDISETTY AND LAHARI MADDISETTY

Our Company has filed the Prospectus dated September 30, 2025 with the RoC, and the Equity Shares are proposed to be listed on the Main Board Platform of BSE and NSE and trading is expected to commence on Monday, October 6, 2025.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 37,413,196 EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH (EQUITY SHARES) OF PACE DIGITEK LIMITED (COMPANY) FOR CASH AT A PRICE OF ₹ 219 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 217 PER EQUITY SHARE) (ISSUE PRICE) AGGREGATING ₹ 8,191.48 MILLION (ISSUE) THE ISSUE INCLUDES A RESERVATION OF 100,502 EQUITY SHARES AGGREGATING ₹ 20.00 MILLION (CONSTITUTING 0.05% OF OUR POST-ISSUE EQUITY SHARE CAPITAL), FOR SUBSCRIPTIONS BY ELIGIBLE EMPLOYEES (EMPLOYEE RESERVATION PORTION). OUR COMPANY, IN CONSULTATION WITH THE BRLM, OFFERED A DISCOUNT OF 9.13% OF THE ISSUE PRICE (EQUIVALENT OF ₹ 20 PER EQUITY SHARE) TO THE ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION (EMPLOYEE DISCOUNT). THE ISSUE LESS THE EMPLOYEE RESERVATION PORTIONS IS HEREINAFTER REFERRED TO AS THE 'NET ISSUE'. THE ISSUE AND THE NET ISSUE CONSTITUTE 17.33% AND 17.29% OF OUR POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY, RESPECTIVELY.

PRICE BAND: ₹ 208 TO ₹ 219 PER EQUITY SHARE OF FACE VALUE OF ₹ 2 EACH.
ISSUE PRICE: ₹ 219 PER EQUITY SHARE OF FACE VALUE OF ₹ 2 EACH
THE ISSUE PRICE IS 109.50 TIMES OF THE FACE VALUE OF THE EQUITY SHARES

Risk to Investors

For details, refer to section titled "Risk Factors" on page 36 of the Prospectus.

1. **Customer Concentration Risk:** We are significantly reliant on certain key customers, and we derive a significant portion of revenue from operations from certain top customers in terms of revenue from operations for each of the respective periods. Any failure or inability to retain all or any of our top 10 customers could have a material adverse impact on our business, results of operations, financial condition and cash flows.

Particulars	Fiscal 2025		Fiscal 2024		Fiscal 2023	
	Amount (in ₹ million)	% of revenue from operations	Amount (in ₹ million)	% of revenue from operations	Amount (in ₹ million)	% of revenue from operations
Top 3 customers	21,697.60	88.97%	22,482.33	92.35%	3,512.47	69.80%
Top 5 customers	22,917.76	93.97%	23,404.12	96.14%	3,984.20	79.18%
Top 10 customers	23,473.90	96.25%	24,211.95	99.45%	4,637.27	92.16%

2. **Concentration of revenue from Public Sector Customers:** Our business is substantially dependent on contracts awarded by public sector customers through tenders undertaken by various government entities, from which we derive a significant portion of our revenues. Tenders, typically, are awarded to the lower bidder once all other eligibility criteria are met. Our performance could be adversely affected if we are not able to successfully bid for these contracts or required to lower our bid value.

Particulars	Fiscal 2025		Fiscal 2024		Fiscal 2023	
	Amount (in ₹ million)	% of revenue from operations	Amount (in ₹ million)	% of revenue from operations	Amount (in ₹ million)	% of revenue from operations
Public Sector Customers	23,454.19	96.17%	22,416.31	92.08%	1,717.83	34.14%
Non-Public Sector Customers	933.62	3.83%	1,928.58	7.92%	3,314.13	65.86%
Total	24,387.80	100.00%	24,344.89	100.00%	5,031.96	100.00%

3. **End-user Concentration Risk:** We derive a significant portion of revenue from operations from the performance of the end-use industries / sectors that we cater to, and in particular, telecom industry. Any downturn in one or more of these end-use industries / sectors that we cater to, and in particular, telecom industry, could have a direct adverse impact on our results of operations and financial condition.

Particulars	Fiscal 2025		Fiscal 2024		Fiscal 2023	
	Amount (in ₹ million)	% of revenue from operations	Amount (in ₹ million)	% of revenue from operations	Amount (in ₹ million)	% of revenue from operations
Telecom	22,978.56	94.22%	23,225.21	95.40%	4,122.25	81.92%
Energy	1,363.47	5.59%	891.80	3.66%	179.27	3.56%
ICT/Others*	45.77	0.19%	227.88	0.94%	730.44	14.52%
Total	24,387.80	100.00%	24,344.89	100.00%	5,031.96	100.00%

*Others include business consultation and fibre restoration and painting.

4. **Geographic Concentration Risk:** We derive a significant portion of our revenue from operations from states in Western region of India as set out below. Our inability to operate and grow our business in such locations may have an adverse effect on our business, financial condition, result of operation, cash flow and future business prospects.

Particulars	Fiscal 2025		Fiscal 2024		Fiscal 2023	
	Revenue (in ₹ million)	As a % of revenue from operations	Revenue (in ₹ million)	As a % of revenue from operations	Revenue (in ₹ million)	As a % of revenue from operations
West	11,229.41	46.05%	9,889.94	40.62%	6.70	0.13%
South	4,605.97	18.89%	6,145.27	25.24%	4,861.78	96.62%
North	4,348.54	17.83%	5,353.55	21.99%	11.75	0.23%
East	51.96	0.21%	126.77	0.52%	144.57	2.87%
Northeast	2,974.82	12.20%	2,720.31	11.17%	7.16	0.14%
Central	1,177.10	4.83%	109.05	0.45%	-	-
Total	24,387.80	100.00%	24,344.89	100.00%	5,031.96	100.00%

5. **Vendor Concentration Risk:** We are significantly reliant on a few vendors for procuring raw materials such as lithium ion cells, tower structures and solar panels. We typically do not enter into long term contracts with the vendors of our raw materials and rely on purchase orders. Set out below is our cost of materials consumed for period indicated below:

Particulars	Fiscal 2025		Fiscal 2024		Fiscal 2023	
	Amount (in ₹ million)	As a % of total expense	Amount (in ₹ million)	As a % of total expense	Amount (in ₹ million)	As a % of total expense
Cost of materials consumed*	7,180.57	34.55%	15,589.50	72.39%	962.48	19.54%

*Excludes inter-company transactions between by our Company and Lineage which have been eliminated due to consolidation ₹ 4,632.14 million, ₹ 7,242.64 million and ₹ 6.10 million during Fiscal 2025, Fiscal 2024 and Fiscal 2023, respectively.

Our inability to maintain our relationship with our existing top 10 vendors and/or failure to procure raw materials from vendors/suppliers on favourable terms may have an adverse effect on our revenue, results of operation and our financial condition.

6. **Business concentration risk:** While our Company's primary business verticals are (i) Products; (ii) Projects; and (iii) Services, our revenue from Projects constitutes a majority of our revenue from operations. If we are unable to maintain and augment our revenues from turnkey Projects, our business and financial condition could be materially adversely affected.

Particulars	Fiscal 2025		Fiscal 2024		Fiscal 2023	
	Amount (₹ in million)	% of revenue from operations	Amount (₹ in million)	% of revenue from operations	Amount (₹ in million)	% of revenue from operations
Products*	294.64	1.21%	866.03	3.56%	1,241.28	24.67%
Projects	23,762.18	97.43%	22,649.86	93.04%	1,588.30	31.56%
Services**	330.85	1.36%	814.34	3.35%	2,195.77	43.64%
Scrap	0.13	0.00%	14.66	0.06%	6.61	0.13%
Total	24,387.80	100.00%	24,344.89	100.00%	5,031.96	100.00%

*Excludes inter-company transactions between by our Company and Lineage which have been eliminated due to consolidation aggregating ₹ 4,632.14 million, ₹ 7,242.64 million and ₹ 6.10 million during Fiscal 2025, Fiscal 2024 and Fiscal 2023, respectively.

**Excludes inter-company transactions between our Company and Lineage which have been eliminated due to consolidation aggregating ₹ nil, ₹ 104.70 million and ₹ 125.39 million during, Fiscal 2025, Fiscal 2024 and Fiscal 2023, respectively.

7. **Inability to sustain recent growth in business operations:** Our business operations have grown substantially in recent period, particularly in Fiscal 2024. In March 2023, we were awarded an order for setting up a 4G saturation project by a public sector telecom company (4G Saturation Project) for supply and erection of ground based telecom towers, infrastructure as a service provider for supply, installation of infrastructure equipments and subsequent operation and maintenance for 5 years which can be extend for an additional period of 5 years, at 9,595 sites in villages in India. We may not be able to sustain historical growth rates for various reasons beyond our control which may adversely affect our business, results of operations, financial condition and cash flows.

Particulars	Fiscal 2025		Fiscal 2024		Fiscal 2023	
	Amount (in ₹ million)	% of revenue from operations	Amount (in ₹ million)	% of revenue from operations	Amount (in ₹ million)	% of revenue from operations
Telecom	22,978.56	94.22%	23,225.21	95.40%	4,122.25	81.92%
Energy	1,363.47	5.59%	891.80	3.66%	179.27	3.56%
ICT/Others*	45.77	0.19%	227.88	0.94%	730.44	14.52%
Total	24,387.80	100.00%	24,344.89	100.00%	5,031.96	100.00%

*Others include business consultation and fibre restoration and painting.

8. **Risk in relation to implementation of strategies:** We cannot assure you that we will be able to execute our strategies in a timely manner or within budget estimates or that we will meet the expectations of our clients and other stakeholders. Our inability to maintain our growth or failure to successfully implement our growth strategies within time and cost expectations could have an adverse impact on the results of our operations, our financial condition and our business prospects.

9. **Project cancellation risk:** Failure to meet quality standards required by our customers may lead to cancellation of existing and future orders and expose us inter alia to warranty claims, including monetary liability. Our products offerings are subject to stringent quality standards and specifications. If we are unable to renew these accreditations, our brand and reputation could be adversely affected.

(in ₹ million)

Particulars	Fiscal 2025	Fiscal 2024	Fiscal 2023
Warranty charges	380.70	273.23	-

10. **Negative Cash Flow Risk:** We have incurred negative net cash from investing activities and operating activities. Any such negative net cashflow in future, could adversely impact our operations, financial condition and the trading price of the Equity Shares.

(in ₹ million)

Particulars	For year ended March 31, 2025	For year ended March 31, 2024	For year ended March 31, 2023
Net cash (used in) / generated from operating activities (A)	(1,758.86)	2,141.24	(437.81)
Net cash (used in) / generated from investing activities (B)	2,438.10	(3,177.77)	(547.61)
Net cash (used in) / generated from financing activities (C)	(853.18)	1,891.35	472.12
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(173.94)	854.81	(513.30)

11. The Price to Earnings (P/E) ratio based on the Diluted EPS for Fiscal 2025 at lower end of the Price Band is 12.76 times and at upper end of Price Band is 13.44 times. The average industry peer group P/E ratio is 48.92 times for Fiscal 2025. The details of certain ratios of our Company and our peer group are set out below:

Name of the Company	For the year ended March 31, 2025						
	Face value (₹)	Revenue from operations (₹ in Millions)	Basic EPS (₹)	Diluted EPS (₹)	P/E (based on Diluted EPS)	Return on net worth (%)	NAV per Equity Share (₹)
Pace Digitek Limited	2	24,387.80	16.30	16.30	13.44	22.87%	71.24
Peer Group							
HFCL Limited	1	40,645.20	1.23	1.23	60.07	4.35%	28.28
Exicom Tele-Systems Limited	10	8,676.06	(9.11)	(9.11)	NA	(17.93%)	64.35
Bondada Engineering Limited	2	15,713.77	10.33	10.28	37.76	25.05%	41.24

For further details, see 'Basis for Issue Price - Comparison with listed industry peer' on page 166 of the Prospectus.

12. Weighted average return on Net Worth for past financial years i.e. Fiscal 2025, Fiscal 2024 and Fiscal 2023, based on Restated Consolidated Financial Information is 25.74%.

13. Weighted average cost of acquisition of all Equity Shares transacted in the 3 years, 18 months and 1 year preceding the date of the Red Herring Prospectus

Period	WACA (INR)	Floor Price (₹ 208) is 'X' times the WACA	Cap Price (₹ 219) is 'X' times the WACA
For 3 years	Not Applicable	NA	NA
Last 18 months	140	1.49	1.56
For 1 year	140	1.49	1.56

Weighted average cost of acquisition is adjusted for sub-division and bonus issue of Equity Shares

14. **Weighted average cost of acquisition/ floor price/ cap price:**

Price per share of the Company based on primary issuances of Equity Shares or convertible securities (excluding issuance of Equity Shares under ESOS or pursuant to a bonus issue) during the 18 months preceding the date of this Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-transaction capital before such transactions) in a single transaction or multiple transactions combined together over a span of rolling 30 days.

Date of allotment	No. of equity shares allotted	Face value per equity share (₹)	Issue price per equity share (₹)	Nature of allotment	Nature of consideration	Total consideration (in ₹ Millions)
August 27, 2024	119,050	10.00	4,200.00	Private Placement	Cash	500.01
September 18, 2024	340,926	10.00	4,200.00	Private Placement	Cash	1,431.89
October 11, 2024	250,000	10.00	4,200.00	Private Placement	Cash	1,050.00

Weighted average cost of acquisition (WACA) before adjusting sub-division and bonus issue of Equity Shares

Weighted average cost of acquisition (WACA) after adjusting sub-division and bonus issue of Equity Shares

15. The BRLM associated with the Issue has handled 27 public issues in the current financial year and preceding two financial years, out of which 5 issues closed below the offer price on the listing date.

Name of BRLM	Total Public Issues	Issued closed below the offer price on listing date
Unistone Capital Private Limited	27	5
Total	27	5

BID/ISSUE PROGRAMME

ANCHOR INVESTOR BIDDING DATE: THURSDAY, SEPTEMBER 25, 2025

BID/ISSUE OPENED ON: FRIDAY, SEPTEMBER 26, 2025 | BID/ISSUE CLOSED ON: TUESDAY, SEPTEMBER 30, 2025

...continued from previous page.

The Issue was made through Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957 (SCRR), read with Regulation 31 of the SEBI ICDR Regulations. The Issue is being made in accordance with Regulation 6(1) of the SEBI ICDR Regulations, through the Book Building Process wherein not more than 50% of the Net Issue was made available for allocation on a proportionate basis to Qualified Institutional Buyers (QIBs) (such portion referred to as 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), out of which one-third was reserved for domestic Mutual Funds only, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors (Anchor Investor Allocation Price), in accordance with the SEBI ICDR Regulations. 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 QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Issue 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 were added to the remaining Net QIB Portion for proportionate allocation to all QIBs. Further, not less than 15% of the Net Issue was made available for allocation on a proportionate basis 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 may be allocated to applicants in the other sub-category of Non-Institutional Investors and not less than 35% of the Net Issue was made available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. All potential Bidders (except Anchor Investors) were required to mandatorily use the Application Supported by Blocked Amount (ASBA) process providing details of their respective ASBA accounts, and UPI ID in case of UPI Bidders, if applicable, in which the corresponding Bid Amounts was blocked by the SCSBs or by the Sponsor Bank(s) under the UPI Mechanism, as applicable, to the extent of the respective Bid Amounts. Anchor Investors were not permitted to participate in the Issue through the ASBA process. For further details, see 'Issue Procedure' on page 517 of the Prospectus.

The bidding for Anchor Investor opened and closed on Thursday, September 25, 2025. The Company received 16 applications from 15 Anchor Investors (including 2 domestic mutual funds through 3 Mutual Fund schemes) for 1,17,69,848 Equity Shares. The Anchor Investor Issue Price was finalized at ₹ 219 per Equity Share. A total of 1,11,93,807 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹ 2,45,14,43,733.00/-.

The issue post anchor has received 1,85,899 applications for 4,41,04,324 Equity Shares resulting in 1.68 times subscription as disclosed in the Prospectus. The details of the applications received in the Issue from Retail Individual Bidders, Non-Institutional Bidders, Eligible Employees and QIBs are as under (before rejections):

SI no.	Category	No of Applications	No. of Equity Shares	Reserved	No. of times Subscribed	Amount (₹)
1	Eligible Employees	1,536	1,83,804	1,00,502	1.83	3,65,54,488.00
2	Qualified Institutional Buyers	17	1,23,41,524	74,62,539	1.65	2,68,56,64,556.00
3	Non-Institutional Bidders 1 (More than ₹ 200,000/- to ₹ 1,000,000/-)	5,010	50,23,296	18,65,635	2.69	1,09,99,90,236.00
4	Non-Institutional Bidders 2 (More than ₹ 1,000,000/-)	2,382	1,23,41,320	37,31,270	3.31	2,70,08,75,340.00
5	Retail Individual Investors	1,76,954	1,42,14,380	1,30,59,443	1.09	3,11,23,79,516.00
	TOTAL	1,85,899	4,41,04,324	2,62,19,389	1.68	9,63,54,64,136.00

Final Demand

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

Sr. No.	RATE (in ₹)	SHARES	% to TOTAL	CUMULATIVE TOTAL	CUMULATIVE % TO TOTAL
1	208	18,29,404	3.19	18,29,404	3.19
2	209	6,460	0.01	18,35,864	3.20
3	210	24,412	0.04	18,60,276	3.25
4	211	4,828	0.01	18,65,104	3.26
5	212	7,956	0.01	18,73,060	3.27
6	213	8,364	0.01	18,81,424	3.28
7	214	8,092	0.01	18,89,516	3.30
8	215	14,484	0.03	19,04,000	3.32
9	216	7,820	0.01	19,11,820	3.34
10	217	15,164	0.03	19,26,984	3.36
11	218	20,128	0.04	19,47,112	3.40
12	219	3,35,58,748	58.58	3,55,05,860	61.98
13	CUT-OFF	2,17,84,208	38.02	5,72,90,068	100.00
	TOTAL	5,72,90,068	100.00		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being BSE on October 1, 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 Issue Price of ₹ 219 per Equity, was finalized in consultation with BSE. This category has been subscribed to the extent of 1.05 times. The total number of Equity Shares Allotted in Retail Individual Bidders category is 1,30,73,889 Equity Shares to 1,71,154 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	68	1,60,553	93.81	1,09,17,604	79.41	68	1:1	1,09,17,604
2	136	5,579	3.26	7,58,744	5.52	114	1:1	6,36,006
	136	1 ADDITIONAL SHARE FOR CATEGORY 136				1	14:205	381
3	204	1,756	1.03	3,58,224	2.61	161	1:1	2,82,716
4	272	696	0.41	1,89,312	1.38	207	1:1	1,44,072
5	340	717	0.42	2,43,780	1.77	253	1:1	1,81,401
6	408	285	0.17	1,16,280	0.85	299	1:1	85,215
7	476	290	0.17	1,38,040	1.00	346	1:1	1,00,340
8	544	75	0.04	40,800	0.30	392	1:1	29,400
9	612	53	0.03	32,436	0.24	438	1:1	23,214
10	680	268	0.16	1,82,240	1.33	484	1:1	1,29,712
11	748	37	0.02	27,676	0.20	531	1:1	19,647
12	816	49	0.03	39,984	0.29	577	1:1	28,273
13	884	796	0.47	7,03,664	5.12	623	1:1	4,95,908
	TOTAL	1,71,154	100.00	1,37,48,784	100.00			1,30,73,889

Note: Including spillover of 14,446 Equity Shares from Employee category.

B. Allotment to Non-Institutional Bidders (more than ₹ 0.20 million and upto ₹ 1 million) (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹ 0.20 million and upto ₹ 1 million), who have bid at the Issue Price of ₹ 219 per Equity Share or above, was finalized in consultation with BSE. This category has been subscribed to the extent of 2.57 times. The total number of Equity Shares allotted in this category is 18,67,699 Equity Shares to 1,961 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	952	4464	93.23	42,49,728	88.50	952	34:83	17,41,208
2	1,020	115	2.40	1,17,300	2.44	958	47:115	45,026
3	1,088	21	0.44	22,848	0.48	958	9:21	8,622
4	1,156	7	0.15	8,092	0.17	958	3:7	2,874
5	1,224	11	0.23	13,464	0.28	958	5:11	4,790
6	1,292	4	0.08	5,168	0.11	958	2:4	1,916
7	1,360	33	0.69	44,880	0.93	958	14:33	13,412
8	1,428	6	0.13	8,568	0.18	958	2:6	1,916
9	1,496	3	0.06	4,488	0.09	958	1:3	958
10	1,700	7	0.15	11,900	0.25	958	3:7	2,874
11	1,768	1	0.02	1,768	0.04	958	0:1	0
12	1,836	7	0.15	12,852	0.27	958	3:7	2,874
13	1,904	7	0.15	13,328	0.28	958	3:7	2,874
14	1,972	1	0.02	1,972	0.04	958	0:1	0
15	2,040	7	0.15	14,280	0.30	958	3:7	2,874
16	2,108	1	0.02	2,108	0.04	958	0:1	0
17	2,176	1	0.02	2,176	0.05	958	0:1	0
18	2,244	39	0.81	87,516	1.82	958	16:39	15,328
19	2,312	11	0.23	25,432	0.53	958	5:11	4,790
20	2,448	2	0.04	4,896	0.10	958	1:2	958
21	2,516	1	0.02	2,516	0.05	958	0:1	0
22	2,652	4	0.08	10,608	0.22	958	2:4	1,916
23	2,720	4	0.08	10,880	0.23	958	2:4	1,916
24	2,924	1	0.02	2,924	0.06	958	0:1	0
25	3,060	1	0.02	3,060	0.06	958	0:1	0
26	3,400	7	0.15	23,800	0.50	958	3:7	2,874
27	3,468	2	0.04	6,936	0.14	958	1:2	958
28	3,740	1	0.02	3,740	0.08	958	0:1	0
29	4,080	3	0.06	12,240	0.25	958	1:3	958
30	4,284	1	0.02	4,284	0.09	958	0:1	0
31	4,556	15	0.31	68,340	1.42	958	6:15	5,748
32	0	132 Allottees from Serial no 2 to 31 Additional 1(One) share				1	35:132	35
	TOTAL	4,788	100.00	48,02,092	100.00			18,67,699

Note: Including spillover of 2,064 Equity Shares from Employee category.

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

The Basis of Allotment to the Non-Institutional Bidders (more than ₹ 1.00 million), who have bid at the Issue Price of ₹ 219 per Equity Share or above, was finalized in consultation

with BSE. This category has been subscribed to the extent of 3.12 times. The total number of Equity Shares allotted in this category is 37,35,397 Equity Shares to 2292 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	4,624	2201	96.03	1,01,77,424	87.44	1,555	1:1	34,22,555
		1 ADDITIONAL SHARE FOR CATEGORY 4624				1	4:22	400
2	4,692	16	0.70	75,072	0.65	1,566	1:1	25,056
3	4,760	19	0.83	90,440	0.78	1,578	1:1	29,982
4	4,896	2	0.09	9,792	0.08	1,600	1:1	3,200
5	4,964	2	0.09	9,928	0.09	1,611	1:1	3,222
6	5,032	5	0.22	25,160	0.22	1,622	1:1	8,110
7	5,100	2	0.09	10,200	0.09	1,634	1:1	3,268
8	5,440	2	0.09	10,880	0.09	1,689	1:1	3,378
9	5,508	2	0.09	11,016	0.09	1,701	1:1	3,402
10	5,576	1	0.04	5,576	0.05	1,712	1:1	1,712
11	5,916	1	0.04	5,916	0.05	1,767	1:1	1,767
12	6,800	7	0.31	47,600	0.41	1,913	1:1	13,391
13	6,868	1	0.04	6,868	0.06	1,924	1:1	1,924
14	7,208	1	0.04	7,208	0.06	1,980	1:1	1,980
15	9,112	4	0.17	36,448	0.31	2,293	1:1	9,172
16	9,520	2	0.09	19,040	0.16	2,360	1:1	4,720
17	11,356	1	0.04	11,356	0.10	2,661	1:1	2,661
18	11,832	1	0.04	11,832	0.10	2,739	1:1	2,739
19	13,600	3	0.13	40,800	0.35	3,030	1:1	9,090
20	13,668	1	0.04	13,668	0.12	3,041	1:1	3,041
21	17,272	1	0.04	17,272	0.15	3,633	1:1	3,633
22	20,740	1	0.04	20,740	0.18	4,202	1:1	4,202
23	23,120	11	0.48	2,54,320	2.19	4,593	1:1	50,523
24	36,584	1	0.04	36,584	0.31	6,805	1:1	6,805
25	44,200	1	0.04	44,200	0.38	8,056	1:1	8,056
26	45,696	1	0.04	45,696	0.39	8,302	1:1	8,302
27	2,28,344	1	0.04	2,28,344	1.96	38,305	1:1	38,305
28	3,65,296	1	0.04	3,65,296	3.14	60,801	1:1	60,801
	TOTAL	2,292	100.00	1,16,38,676	100.00			37,35,397

Note: Including spillover of 4,127 Equity Shares from Employee category.

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

The Basis of Allotment to the Eligible Employees, who have bid at the price of ₹ 199 per Equity Share (The Company, in consultation with BRLM, offered a discount of 9.13% of the Issue Price, equivalent of ₹ 20 per equity share) was finalized in consultation with BSE. This category has been subscribed to the extent of 0.55 times. The total number of Equity Shares allotted in this category is 55,080 Equity Shares to 131 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	68	52	39.69	3,536	6.42	68	1:1	3,536
2	136	20	15.27	2,720	4.94	136	1:1	2,72