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# GANESH CONSUMER PRODUCTS LIMITED

Our Company was originally incorporated as a private limited company under the name Ganesh Wheat Products Private Limited at Kolkata, West Bengal under the Companies Act, 1956, pursuant to a certificate of incorporation dated March 9, 2000, issued by the RoC. Subsequently, our Company acquired the business of M/s Ganesh Flour Mills, a sole proprietorship firm pursuant to a Business Transfer Agreement. Subsequently, pursuant to a resolution passed by our Shareholder's in the extraordinary general meeting held on December 24, 2010, the name of our Company was changed from Ganesh Wheat Products Private Limited to Ganesh Grains Private Limited, to reflect the principal object and the kind of business activities to be carried out by our Company and consequently, a fresh certificate of incorporation dated January 4, 2011, was issued by the RoC to our Company. Subsequently, our Company was converted from a private limited company to a public limited company, pursuant to a resolution passed by the Shareholder's in the extraordinary general meeting held on January 28, 2011, and the name of our Company was changed to Ganesh Grains Limited, and a fresh certificate of incorporation dated February 5, 2011, was issued to our Company by the RoC. Subsequently, pursuant to a resolution passed by our Shareholder's in the extraordinary general meeting held on July 13, 2024, the name of our Company was changed from Ganesh Grains Limited to Ganesh Consumer Products Limited, to reflect the true nature of Company's business and a fresh certificate of incorporation dated August 12, 2024, was issued by the Registrar of Companies, Central Processing Centre. For further details on the changes in the name and registered office of our Company, see "History and Certain Corporate Matters – Brief history of our Company" on page 276 of the prospectus dated September 24, 2025 with ROC (the "Prospectus").

Corporate Identity Number: U15311WB2000PLC091315; Website: www.ganeshconsumer.com

Registered Office: 88, Burtolla Street, Kolkata, 700 007, West Bengal, India; Corporate Office: Trinity Tower, 83, Topsia Road (South), 3rd Floor, Kolkata, 700 046, West Bengal, India; Contact Person: Narendra Mishra, Company Secretary and Compliance Officer; Telephone: +91 336 6336633; Email: investors@ganeshconsumer.com

## THE PROMOTERS OF OUR COMPANY ARE PURUSHOTTAM DAS MIMANI, MANISH MIMANI, MADHU MIMANI, MANISH MIMANI (HUF) AND SRIVARU AGRO PRIVATE LIMITED

Our Company has filed the Prospectus dated September 24, 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 together with BSE, the "Stock Exchanges") and trading is expected to commence on September 29, 2025.

## BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF 12,698,020\* EQUITY SHARES OF FACE VALUE OF ₹10 EACH OF OUR COMPANY ("EQUITY SHARES") FOR CASH AT A PRICE OF ₹322.00 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹312.00 PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING TO ₹4,087.98 MILLION\* ("OFFER"). THE OFFER COMPRISES OF A FRESH ISSUE OF 4,039,687 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING TO ₹1,300.00 MILLION\* ("FRESH ISSUE") AND AN OFFER FOR SALE OF 8,658,333 EQUITY SHARES OF FACE VALUE OF ₹10 ("OFFERED SHARES") AGGREGATING TO ₹2,787.98 MILLION, COMPRISING OF 1,341,132 EQUITY SHARES OF FACE VALUE OF ₹10 AGGREGATING TO ₹431.84 MILLION BY MANISH MIMANI, 145,494 EQUITY SHARES OF FACE VALUE OF ₹10 AGGREGATING TO ₹46.85 MILLION BY MADHU MIMANI (COLLECTIVELY, THE "PROMOTER SELLING SHAREHOLDERS"), 1,238,061 EQUITY SHARES OF FACE VALUE OF ₹10 AGGREGATING TO ₹398.66 MILLION BY INDIA BUSINESS EXCELLENCE FUND II AND 5,933,646 EQUITY SHARES OF FACE VALUE OF ₹10 AGGREGATING TO ₹1,910.63 MILLION BY INDIA BUSINESS EXCELLENCE FUND IIA (COLLECTIVELY, THE "INVESTOR SELLING SHAREHOLDERS"), TOGETHER WITH THE PROMOTER SELLING SHAREHOLDERS, THE "SELLING SHAREHOLDERS". AND SUCH OFFER FOR SALE OF EQUITY SHARES BY THE SELLING SHAREHOLDERS, THE "OFFER FOR SALE"). THIS OFFER INCLUDES A RESERVATION OF 34,246 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING TO ₹10.00 MILLION\* (CONSTITUTING 0.08% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL) FOR PURCHASE BY ELIGIBLE EMPLOYEES (THE "EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HERINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER CONSTITUTED 31.42% AND 31.34%, RESPECTIVELY, OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL. OUR COMPANY, IN CONSULTATION WITH THE BRLMS, OFFERED A DISCOUNT OF 9.32% (EQUIVALENT TO ₹30 PER EQUITY SHARE) TO THE OFFER PRICE TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION ("EMPLOYEE DISCOUNT").

The Offer included a reservation of 34,246 Equity Shares aggregating to ₹10.00 million, for subscription by Eligible Employees constituting 0.08% of our post-Offer paid-up Equity Share capital.

\*A discount of 9.32% on the Offer Price (equivalent of ₹30 per Equity Share) was offered to Eligible Employees bidding in the Employee Reservation Portion.

\*Post finalisation of Basis of Allotment

ANCHOR INVESTOR OFFER PRICE: ₹ 322 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH  
OFFER PRICE: ₹ 322<sup>A</sup> PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH  
THE OFFER PRICE IS 32.20 TIMES OF THE FACE VALUE

<sup>A</sup>A discount of ₹30 per Equity Share was offered to Eligible Employees bidding in the Employee Reservation Portion.

### Risk to Investors

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

- Acquisition of Equity Shares by Promoter at low price** - Pursuant to share transfer deeds, each dated September 1, 2025, entered between IBEF-II and Manish Mimani; and IBEF-IIA and Manish Mimani, respectively, our one of the Promoter i.e. Manish Mimani have acquired 122,400 Equity Shares and 237,600 Equity Shares, from IBEF-II and IBEF-IIA, respectively, on September 12, 2025 and September 15, 2025, respectively at a price of ₹87.81 per Equity Share which is less than the Offer Price. This transfer does not involve any other quid pro quo arrangements (of any nature whatsoever) (whether in the past, present or future) and is not contingent on any milestones whatsoever, including successful listing of the Equity Shares / IPO of the Company on the stock exchanges and there was no agreement subsisting, prior to the filing of the DRHP, to effect the aforesaid transfer.

- Raw material supply and cost risk** - Our operations are dependent on the supply of raw materials. Wheat and gram are one of the key raw materials used to manufacture certain of our products, including whole wheat flour, value added wheat and gram based value added flour which constitutes 91.83% of the B2C revenue for Fiscal 2025. We mainly procure wheat grains from Uttar Pradesh, Bihar, Madhya Pradesh, Rajasthan and West Bengal, from traders and institutional suppliers. There can be no assurance that we will be able to procure all of our future raw material requirements at commercially viable prices. Further, unfavourable weather patterns, including extremes such as drought, floods and natural disasters, change in global demand and global production may have an adverse effect on the availability of raw materials. There is growing concern that carbon dioxide and other greenhouse gases in the atmosphere may have an adverse impact on global temperatures, weather patterns and the frequency and severity of extreme weather and natural disasters. Such events may have an adverse impact on the availability and prices of raw materials for our operations, which may increase the costs of our operations as well as negatively affect our business, results of operations and financial condition.

The table below sets out the total cost of materials consumed as a percentage of our revenue from operations for the periods indicated:

Particulars	Fiscal 2025		Fiscal 2024		Fiscal 2023	
	Amount (₹ million)	% of revenue from operations	Amount (₹ million)	% of revenue from operations	Amount (₹ million)	% of revenue from operations
Cost of materials consumed*	6,614.00	77.77%	5,968.08	78.62%	4,713.90	77.18%

\*Includes the cost of raw materials and packing material consumed (including purchase of stock in trade and changes in inventory of finished goods, work in progress and stock in trade).

- Price control dependent on Government Policies** - The price of our raw materials is also dependent on government policies. In order to control the prices of food grains including wheat and gram, GoI and other governmental nodal agencies prescribe guidelines for procurement of wheat and gram which include limits to which it can be stocked by us or our suppliers. Therefore, the price at which we procure wheat and gram from our suppliers are susceptible to fluctuation on account of regulations by government authorities, driven by external market scenarios and geopolitical uncertainties.

- Dependency on few products** - Our future business prospects are dependent on the demand for our products. Our financial performance is dependent primarily on the sale of certain of our products under our B2C operations i.e. a) whole wheat flour (atta); and b) wheat and gram-based value-added flour products. Any reduction in demand or a temporary or permanent discontinuation of manufacturing of our whole wheat flour (atta) and wheat and gram-based value-added flour products could have an adverse effect on our business, results of operations and financial condition. The following table sets forth the revenue from our B2C operations attributable to each of our products in the periods indicated:

S. No	Product category	Fiscal 2025		Fiscal 2024		Fiscal 2023	
		Amount (₹ million)	% of revenue attributable to our B2C operations	Amount (₹ million)	% of revenue attributable to our B2C operations	Amount (₹ million)	% of revenue attributable to our B2C operations
1.	Whole Wheat flour (atta)	2,070.98	31.63%	1,872.37	33.42%	1,640.10	33.97%
2.	Wheat and gram-based value-added flour products	3,941.06	60.20%	3,352.21	59.83%	2,992.13	61.98%

Revenue from operations provided above is only for B2C operations, which constitutes 76.98%, 73.82% and 79.05% of the total revenue from operations for Fiscal 2025, 2024 and 2023, respectively

- Regional market concentration risk** - The sale of our products is majorly concentrated in the state of West Bengal. Any significant social, political or economic disruption, or natural calamities or civil disruptions in this region, or changes in policies of the state or local governments or the government of India or adverse developments related to competition in West Bengal, may adversely affect our business, results of operations, financial condition and cash flows. Set out below is details of B2C and B2B revenue attributable to sales in West Bengal, which is our primary market currently, and the revenue attributable to our sales outside of West Bengal, for the periods mentioned:

Revenue	Fiscal 2025		Fiscal 2024		Fiscal 2023	
	Amount (₹ million)	% of revenue from operations	Amount (₹ million)	% of revenue from operations	Amount (₹ million)	% of revenue from operations
<b>B2C</b>						
Revenue attributable to our sales in West Bengal	6,066.47	71.33%	5,133.16	67.63%	4,345.87	71.16%
Revenue attributable to our sales outside West Bengal	480.55	5.65%	470.08	6.19%	481.96	7.89%
<b>B2B</b>						
Revenue attributable to our sales in West Bengal	1,100.42	12.94%	1,125.40	14.82%	755.12	12.36%
Revenue attributable to our sales outside West Bengal	857.18	10.08%	862.09	11.36%	524.56	8.59%

**Manufacturing disruption and underutilization risk** - We have seven operational manufacturing facilities, located at Kolkata, West Bengal; Varanasi, Uttar Pradesh; Agra, Uttar Pradesh; and Hyderabad, Telangana. Any slowdown or interruption to our manufacturing operations or underutilization of our existing or future manufacturing facilities may have an adverse impact on our business and financial performance. Factors that may impact operations at our manufacturing facilities, include operational risks beyond our control, including power shortages, labour disputes, natural disasters, industrial accidents and compliance with regional and national regulatory requirements. Further, Currently, our manufacturing facilities are underutilised. For further details in relation to the capacity and capacity utilisation, please see "Our Business – Our Manufacturing Facilities – Capacity and Capacity Utilization" on page 260 of the Prospectus.

- Promoter Group conflict of interest risk**: Our Company and members of our Promoter Group i.e., Mimani Agro Products Private Limited and Ganpati Tasty Foods Private Limited, are engaged in the business similar to that of our Company. Apart from being in the similar business as our Company, Mimani Agro Products Private Limited, is also our largest supplier of gram, roasted gram flour and gram flour in terms of value, whereas Ganpati Tasty Foods Private Limited manufactures ethnic snacks and papad, which are then purchased by our Company. While we will adopt necessary procedures and practices as permitted by law to address any instances of conflict of interest, if and when they may arise, we cannot assure you that these or other conflicts of interest will be resolved in an impartial manner. The table below sets forth the total amount of our related party transactions in the ordinary course of business for the periods stated:

Revenue	Fiscal 2025		Fiscal 2024		Fiscal 2023	
	Amount (₹ million)	% of total Income	Amount (₹ million)	% of total Income	Amount (₹ million)	% of total Income
Total related Party transactions	369.40	4.32	198.32	2.59	377.61	6.14

- Low profit margin**: We have experienced low PAT Margin in the past and may continue to so in the future. Considering the nature of business of our Company, the cost of materials consumed as a percentage of our revenue from operations is significant due to which our PAT Margin was low. Our PAT Margin during the Fiscals 2025, 2024 and 2023 were also impacted by various factors, including our cost of materials consumed, finance cost, depreciation and amortization expense and other expenses. We expect to incur such expenditures in the future which could result in low PAT Margins in the future as well. Our revenue from operations, profit after tax and PAT Margin for Fiscal 2025, Fiscal 2024 and Fiscal 2023 are set out below:

Particulars	Fiscal 2025	Fiscal 2024	Fiscal 2023
Revenue from operation (in ₹ million)	8,504.62	7,590.73	6,107.51
Profit after tax (in ₹ million)	354.32	269.92	271.04
PAT margin (%)	4.17	3.56	4.44

(₹ in millions)

- Weighted Average Cost of Acquisition of Equity Shares**: Weighted average cost of acquisition of all Equity Shares transacted in the 3 years, 18 months and 1 year preceding the date of the Prospectus:

Period	Weighted average cost of acquisition per equity share of face value of ₹10 each (in ₹)*	Cap Price is 'x' times the weighted average cost of acquisition*	Range of acquisition price per equity share: lowest price – highest price (in ₹)*
Last one year preceding the date of the Prospectus	283.30	1.14	87.81 - 322.00
Last 18 months preceding the date of the Prospectus <sup>A</sup>	283.30	1.14	87.81 – 322.00
Last three years preceding the date of the Prospectus <sup>A</sup>	283.30	1.14	87.81 - 322.00

As certified by Singhi & Co., Chartered Accountants by way of their certificate dated September 24, 2025. | <sup>A</sup>Our Corporate Promoter, Srivaru Agro Private Limited received 23,790,540 Equity Shares of face value of ₹10 pursuant to the Promoter Scheme of Amalgamation. Out of total equity shares of 23,790,540 received by Srivaru Agro Private Limited, 8,506,567 equity shares received from Manoj Mercantile Credit(P) Ltd, 8,669,261 equity shares received from Srivaru Poly Packs Private Limited and 6,614,712 equity shares received from New Age Import Private Limited, respectively. Accordingly, the same has not been considered as acquisition and hence not reported in above table. For further details, please see "Our Promoter and Promoter Group – Change in Control of our Company" on page 307 of the Prospectus.

- Average Cost of Acquisition of Equity Shares by Promoter and Selling Shareholders**: The average cost of acquisition of Equity Shares by our Promoters and the Selling Shareholders as on the date of the Prospectus is given below and the offer price at upper end of the price band is ₹322:

S. No.	Name	Number of Equity Shares of face value of ₹10 each	Weighted average price at which Equity Shares of face value of ₹10 each <sup>A</sup>
<b>Promoters</b>			
1.	Purushottam Das Mimani	9,550	Nil
2.	Manish Mimani <sup>B</sup>	3,366,575	9.39
3.	Madhu Mimani <sup>B</sup>	194,614	Nil
4.	Manish Mimani (HUF)	21,010	Nil
5.	Srivaru Agro Private Limited <sup>B</sup>	23,790,540	10.25
<b>Selling Shareholders</b>			
6.	India Business Excellence Fund II	1,238,061	Nil
7.	India Business Excellence Fund IIA	5,933,646	93.04

<sup>B</sup> Also, a selling shareholder | <sup>A</sup> As certified by Singhi & Co., Chartered Accountants by way of their certificate dated September 24, 2025.

- Weighted Average Return on Networth**: Weighted Average Return on Networth for past three Fiscal years i.e. 2025, 2024 and 2023 is 14.26%.

- Performance of BRLMs' Past Issues**: The 3 BRLMs associated with the Offer have handled 73 public issues in the past three years, out of which 18 issues closed below the issue price on listing date:

Name of BRLM	Total Issue	Issues closed below IPO price as on listing date
DAM Capital Advisors Limited	15	4
IIFL Capital Services Limited (formerly IIFL Securities Limited)	32	5
Motilal Oswal Investment Advisors Limited	13	3
Common issues of all BRLMs*	13	6
<b>Total</b>	<b>73</b>	<b>18</b>

\*Issues handled where there are common BRLMs

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**BID/OFFER PERIOD**

**ANCHOR INVESTOR BID/ OFFER DATE OPENED AND CLOSED ON: FRIDAY, SEPTEMBER 19, 2025**

**BID/ OFFER OPENED ON: MONDAY, SEPTEMBER 22, 2025 | BID/ OFFER CLOSED ON: WEDNESDAY, SEPTEMBER 24, 2025**

The Offer was made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contract (Regulation) Rules, 1957 ("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 made available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs", and such portion, the "QIB Portion"), provided that our Company, in consultation with the BRLMs, allocated 60% of the QIB Portion to Anchor Investors on a discretionary basis ("Anchor Investor Portion"). One-third of the Anchor Investor Portion was reserved for the domestic Mutual Funds, subject to valid Bids having been received from the domestic Mutual Funds at or above the price at which allocation was made to Anchor Investors ("Anchor Investor Allocation Price") in accordance with the SEBI ICDR Regulations. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares was added to the QIB Portion (other than the Anchor Investor Portion) (the "Net QIB Portion"). Further, 5% of the Net QIB Portion was made available for allocation on a proportionate basis to Mutual Funds only, subject to valid Bids having been received at or above the Offer Price, and the remainder of the Net QIB Portion was made available for allocation on a proportionate basis to QIB Bidders (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 is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to all QIBs. Further, not less than 15% of the Net Offer was made available for allocation to Non-Institutional Bidders (out of which one-third of the portion available to Non-Institutional Bidders was reserved for Bidders with an application size of more than ₹0.20 million and up to ₹1.00 million and two-thirds was reserved for Bidders with an application size of more than ₹1.00 million, provided that the unsubscribed portion in either of the aforementioned sub-categories could be allocated to Bidders in the other sub-category) and not less than 35% of the Net Offer was made available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received from them at or above the Offer Price. All Bidders, other than Anchor Investors, were required to participate in the Offer by mandatorily utilising the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) and UPI ID in case of UPI Bidders (as defined hereinafter), as applicable, pursuant to which their corresponding Bid Amounts was blocked by the Self Certified Syndicate Banks ("SCSBs") or by the Sponsor Banks under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors were not permitted to participate in the Offer through the ASBA process. For further details, see "Offer Procedure" on page 470 of the Prospectus.

The bidding for Anchor Investor opened and closed on Friday, September 19, 2025. The Company received 14 applications from 14 Anchor Investors for 49,49,692 Equity Shares. The Anchor Investor Offer Price was finalized at ₹322 per Equity Share. A total of 37,99,362 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹1,22,33,94,564.

The Offer received 79,904 applications for 28,774,104 Equity Shares resulting in 2.27 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	No. of Equity Shares Reserved As Per Prospectus	No. of times Subscribed	Amount (₹)
A	Retail Individual Bidders	76,318	5,184,568	4,432,591	1.17	1,668,888,280.00
B	Non-Institutional Bidders – more than ₹0.20 million and upto ₹1.00 million	1,620	1,130,772	633,227	1.79	364,058,214.00
C	Non-Institutional Bidders – more than ₹1 million	1,012	7,277,246	1,266,455	5.75	2,343,273,212.00
D	Qualified Institutional Bidders (excluding Anchor Investors)	15	10,157,536	2,532,909	4.01	3,270,726,592.00
E	Anchor Investors	14	4,949,692	3,799,362	1.30	1,593,800,824.00
F	Eligible Employees	925	74,290	34,246	2.17	21,682,836.00
<b>Total</b>		<b>79,904</b>	<b>28,774,104</b>	<b>12,698,790</b>	<b>2.27</b>	<b>9,262,429,958.00</b>

**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	306	61,870	0.20	61,870	0.20
2	307	4,692	0.02	66,562	0.22
3	308	2,990	0.01	69,552	0.23
4	309	1,104	0.00	70,656	0.23
5	310	8,326	0.03	78,982	0.26
6	311	1,794	0.01	80,776	0.27
7	312	2,070	0.01	82,846	0.27
8	313	322	0.00	83,168	0.27
9	314	782	0.00	83,950	0.28
10	315	5,152	0.02	89,102	0.29
11	316	1,748	0.01	90,850	0.30
12	317	322	0.00	91,172	0.30
13	318	1,288	0.00	92,460	0.30
14	319	1,472	0.00	93,932	0.31
15	320	11,500	0.04	105,432	0.35
16	321	8,004	0.03	113,436	0.37
17	322	20,772,450	68.20	20,885,886	68.57
18	CUT-OFF	9,571,726	31.43	30,457,612	100.00
<b>TOTAL</b>		<b>30,457,612</b>	<b>100.00</b>		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being BSE on September 25, 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 ₹322 per Equity, was finalized in consultation with BSE. This category has been subscribed to the extent of 1.13 times. The total number of Equity Shares Allotted in Retail Individual Bidders category is 4,435,211 Equity Shares (which includes spillover of 2,620 Equity Shares from Employee category due to under-subscription in the Employee category) to 73,794 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	46	66,575	90.22	3,062,450	61.04	46	1:1	3,062,450
2	92	2,993	4.06	275,356	5.49	75	1:1	224,475
		1 ADDITIONAL SHARE FOR CATEGORY 92				1	23:54	1,275
3	138	883	1.20	121,854	2.43	105	1:1	92,715
4	184	377	0.51	69,368	1.38	135	1:1	50,895
5	230	378	0.51	86,940	1.73	164	1:1	61,992
6	276	137	0.19	37,812	0.75	194	1:1	26,578
7	322	195	0.26	62,790	1.25	223	1:1	43,485
8	368	60	0.08	22,080	0.44	253	1:1	15,180
9	414	44	0.06	18,216	0.36	282	1:1	12,408
10	460	161	0.22	74,060	1.48	312	1:1	50,232
11	506	32	0.04	16,192	0.32	341	1:1	10,912
12	552	34	0.05	18,768	0.37	371	1:1	12,614
13	598	1,925	2.61	1,151,150	22.94	400	1:1	770,000
<b>TOTAL</b>	<b>73,794</b>	<b>100.00</b>	<b>5,017,036</b>	<b>100.00</b>				<b>4,435,211</b>

**B. Allotment to Non-Institutional Bidders (more than ₹0.20 million and upto ₹1.00 million) (After 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 ₹322 per Equity Share or above, was finalized in consultation with BSE. This category has been subscribed to the extent of 1.73 times. The total number of Equity Shares allotted in this category is 633,601 Equity Shares (which includes spillover of 374 Equity Shares from Employee category due to under-subscription in the Employee category) to 1,579 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	644	1460	92.46	940,240	85.73	644	91:146	586,040
2	690	24	1.52	16,560	1.51	651	15:24	9,765
3	736	9	0.57	6,624	0.60	651	6:9	3,906
4	782	4	0.25	3,128	0.29	651	2:4	1,302
5	828	7	0.44	5,796	0.53	651	4:7	2,604
6	874	2	0.13	1,748	0.16	651	1:2	651
7	920	13	0.82	11,960	1.09	651	8:13	5,208
8	966	4	0.25	3,864	0.35	651	2:4	1,302
9	1,012	4	0.25	4,048	0.37	651	2:4	1,302
10	1,288	3	0.19	3,864	0.35	651	2:3	1,302
11	1,380	4	0.25	5,520	0.50	651	2:4	1,302
12	1,518	13	0.82	19,734	1.80	651	8:13	5,208
13	1,656	3	0.19	4,968	0.45	651	2:3	1,302
14	1,840	3	0.19	5,520	0.50	651	2:3	1,302
15	1,932	2	0.13	3,864	0.35	651	1:2	651
16	2,070	2	0.13	4,140	0.38	651	1:2	651
17	2,760	5	0.32	13,800	1.26	651	3:5	1,953
18	2,990	2	0.13	5,980	0.55	651	1:2	651
19	3,036	3	0.19	9,108	0.83	651	2:3	1,302
20	3,082	5	0.32	15,410	1.41	651	3:5	1,953
21	1,150	1	0.06	1,150	0.10	651	0:1	0
22	1,196	1	0.06	1,196	0.11	651	0:1	0
23	1,242	1	0.06	1,242	0.11	651	0:1	0
24	1,426	1	0.06	1,426	0.13	651	0:1	0
25	1,472	1	0.06	1,472	0.13	651	0:1	0
26	2,116	1	0.06	2,116	0.19	651	0:1	0
27	2,254	1	0.06	2,254	0.21	651	0:1	0
28	0	All applicants from Serial no 21 to 27 for 1 (one) lot of 651 shares			651	6:7	3:906	
29	0	73 Allottees from Serial no 2 to 28 Additional 1(One) share			1	38:73	38	
<b>TOTAL</b>	<b>1,579</b>	<b>100.00</b>	<b>1,096,732</b>	<b>100.00</b>				<b>633,601</b>

**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 Offer Price of ₹322 per Equity Share or above, was finalized in consultation with BSE. This category has been subscribed to the extent of 5.59 times. The total number of Equity Shares allotted in this category is 1,267,204 Equity Shares (which includes spillover of 749 Equity Shares from Employee category due to under-subscription in the Employee category) to 1001 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	3,128	946	94.51	2,959,088	41.73	883	1:1	835,318
		1 ADDITIONAL SHARE FOR CATEGORY 3128				1	91:101	852
2	3,174	2	0.20	6,348	0.09	889	1:1	1,778
3	3,220	9	0.90	28,980	0.41	893	1:1	8,037
4	3,266	4	0.40	13,064	0.18	897	1:1	3,588
5	3,404	1	0.10	3,404	0.05	911	1:1	911
6	3,726	1	0.10	3,726	0.05	942	1:1	942
7	3,864	2	0.20	7,728	0.11	955	1:1	1,910
8	4,600	3	0.30	13,800	0.19	1,026	1:1	3,078
9	4,646	2	0.20	9,292	0.13	1,031	1:1	2,062
10	4,692	1	0.10	4,692	0.07	1,035	1:1	1,035
11	4,830	1	0.10	4,830	0.07	1,048	1:1	1,048
12	4,876	1	0.10	4,876	0.07	1,053	1:1	1,053
13	6,256	1	0.10	6,256	0.09	1,186	1:1	1,186
14	6,394	1	0.10	6,394	0.09	1,199	1:1	1,199
15	6,946	1	0.10	6,946	0.10	1,253	1:1	1,253
16	7,774	1	0.10	7,774	0.11	1,333	1:1	1,333
17	9,200	2	0.20	18,400	0.26	1,471	1:1	2,942
18	9,292	1	0.10	9,292	0.13	1,479	1:1	1,479
19	9,430	1	0.10	9,430	0.13	1,493	1:1	1,493
20	12,880	2	0.20	25,760	0.36	1,826	1:1	3,652
21	15,640	1	0.10	15,640	0.22	2,092	1:1	2,092
22	20,010	1	0.10	20,010	0.28	2,514	1:1	2,514
23	29,900	1	0.10	29,900	0.42	3,470	1:1	3,470
24	31,050	1	0.10	31,050	0.44	3,581	1:1	3,581
25	62,146	1	0.10	62,146	0.88	6,583	1:1	6,583
26	62,192	1	0.10	62,192	0.88	6,588	1:1	6,588
27	93,196	1	0.10	93,196	1.31	9,583	1:1	9,583
28	124,200	1	0.10	124,200	1.75	12,577	1:1	12,577
29	151,800	1	0.10	151,800	2.14	15,243	1:1	15,243
30	155,296	2	0.20	310,592	4.38	15,581	1:1	31,162
31	244,720	1	0.10	244,720	3.45	24,216	1:1	24,216
32	310,546	1	0.10	310,546	4.38	30,574	1:1	30,574
33	310,592	3	0.30	931,776	13.14	30,579	1:1	91,737
34	683,238	1	0.10	683,238	9.64	66,569	1:1	66,569
35	869,584	1	0.10	869,584	12.26	84,566	1:1	84,566
<b>TOTAL</b>	<b>1,001</b>	<b>100.00</b>	<b>7,090,670</b>	<b>100.00</b>				<b>1,267,204</b>

**D. Allotment to Eligible Employees (After Rejections)**

The Basis of Allotment to the Eligible Employees, who have bid at the Offer Price of ₹322 per Equity, was finalized in consultation with BSE. This category has been subscribed to the extent of 0.75 times. The total number of Equity Shares Allotted in Eligible Employee category is 25,990 Equity Shares to 120 successful applicants. The deficit of 7,486 Equity Shares in the Employee Reservation portion has been added back to Net-Offer and has been allocated to other categories. 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	46	73	60.83	3,358	12.92	46	1:1	3,358
2	92	10	8.33	920	3.54	92	1:1	920
3	138	5	4.17	690	2.65	138	1:1	690
4	184	1	0.83	184	0.71	184	1:1	184
5	230	8	6.67	1,840	7.08	230	1:1	1,840
6	276	2	1.67	552				