

SEDEMAC

SEDEMAC MECHATRONICS LIMITED

(TO BE LISTED ON THE MAIN BOARD OF BSE AND NSE)



(Please scan this QR code to view the Prospectus)

Our Company was incorporated as 'SEDEMAC Mechatronics Private Limited' as a private limited company under the Companies Act, 1956, pursuant to the certificate of incorporation dated July 18, 2007, issued by the Registrar of Companies, Maharashtra at Mumbai. Further, our Company was converted into a public limited company pursuant to a resolution passed by our Board of Directors in their meeting held on April 29, 2024 and by our Shareholders pursuant to their resolution passed in an Extraordinary General Meeting held on June 7, 2024, upon which the name of our Company was changed to 'SEDEMAC Mechatronics Limited' and a fresh certificate of incorporation dated September 2, 2024 pursuant to such change of name was issued by the Registrar of Companies, Central Processing Centre. For details in relation to changes in the name and registered office of our Company, see "History and Certain Corporate Matters – Brief history of our Company" and "History and Certain Corporate Matters - Changes in the registered office" on page 280 of the prospectus dated March 6, 2026 ("Prospectus") filed with the ROC.

Registered and Corporate Office: Survey No. 270/1A/2, Pallod Farms, Baner Road, Baner, Baner Gaon, Haveli, Pune - 411 045, Maharashtra, India.
Tel: +91 20 6715 7200; Website: www.sedemac.com; Contact person: Prasad Rajendra Chavan, Company Secretary and Compliance Officer; Email: cs@sedemac.com, Corporate Identity Number: U29253PN2007PLC246966

THE PROMOTERS OF OUR COMPANY: PROF. SHASHIKANTH SURYANARAYANAN, AMIT ARUN DIXIT, MANISH SHARMA AND ANAYKUMAR AVINASH JOSHI

Our Company has filed the Prospectus and the Equity Shares (as defined below) are proposed to be listed on the main board platform of the Stock Exchanges and the trading will commence on March 11, 2026.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 8,043,300 EQUITY SHARES OF FACE VALUE OF ₹10 EACH ("EQUITY SHARES") OF SEDEMAC MECHATRONICS LIMITED ("COMPANY") FOR CASH AT A PRICE OF ₹1,352* PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹1,342 PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING TO ₹ 10,873.50 MILLION* THROUGH AN OFFER FOR SALE OF, IN AGGREGATE, 8,043,300 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING TO ₹ 10,873.50 MILLION*, COMPRISING OF 45,000 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING TO ₹60.83 MILLION BY PROMOTER SELLING SHAREHOLDER (AS DEFINED HEREINAFTER), 67,500 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING TO ₹91.25 MILLION BY PROMOTER GROUP SELLING SHAREHOLDER (AS DEFINED HEREINAFTER), 7,930,800 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING TO ₹79,121.41 MILLION BY INVESTOR SELLING SHAREHOLDER (COLLECTIVELY THE "SELLING SHAREHOLDERS", AND SUCH EQUITY SHARES OFFERED BY THE SELLING SHAREHOLDERS, THE "OFFERED SHARES") ("OFFER FOR SALE", AND SUCH INITIAL PUBLIC OFFERING, THE "OFFER").

*A DISCOUNT OF ₹128 PER EQUITY SHARE WAS OFFERED TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION

ANCHOR INVESTOR OFFER PRICE: ₹1,352 PER EQUITY SHARE OF FACE VALUE OF ₹10 EACH

OFFER PRICE: ₹1,352* PER EQUITY SHARE OF FACE VALUE OF ₹10 EACH

THE OFFER PRICE IS 135.20 TIMES THE FACE VALUE OF THE EQUITY SHARES.

*A DISCOUNT OF ₹128 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 33 of the Prospectus

- Customer Concentration Risk:** Customer concentration risk is a natural consequence of the "Broader Market Adoption Stage" in our business journey. During this phase, rapid market expansion for new propositions, such as our SLC-based ISG for the 2/3W industry, often relies on our relationships with our anchor customers who are early adopters. TVS Motor is our most significant customer, having adopted our SLC-based ISG proposition since 2018 and contributed 75.48%, 80.46%, 83.46% and 79.05% of our revenue from operations for the nine months ended December 31, 2025, Fiscals 2025, 2024 and 2023, respectively, exposing us to significant business risk if demand from these customers reduces or commercial relationships change could have a negative effect on the Company's business, profitability, and cash flows.
- Mobility Segment Concentration Risk:** We are significantly dependent on the mobility segment which contributed 84.63%, 85.69%, 85.64% and 80.37% of our revenue from operations for the nine months ended December 31, 2025, and Fiscals 2025, 2024 and 2023, respectively. Any downturn, cyclical fluctuation, or adverse development in this segment could materially impact our business, results of operations, and financial condition.
- Geographical Risk:** We are currently dependent on two manufacturing facilities in Pune, Maharashtra, for all the production requirements which exposes us to regional and operational risks that could have a material adverse effect on the business, results of operations, cash flows, and financial condition.
- Product development and lifecycle risk:** We are exposed to evolving, stage-specific, and proposition-specific risks which may materially and adversely affect the operations, financial condition, and prospects. The risk profile of the business is therefore dynamic, shifting according to the mix of products at different stages and their relative strategic and revenue importance.
- Industrial Segment Concentration Risk:** Our Company's results are affected by demand for gensets in India and globally, i.e., the industrial segment, which contributed 15.37%, 14.31%, 14.36% and 19.63% of our revenue from operations for the nine months ended December 31, 2025, and Fiscals 2025, 2024 and 2023, respectively. As a result, our operations remain closely tied to the ongoing relevance and adoption of gensets across industries. Any significant reduction in genset demand whether due to faster adoption of alternative power solutions, further tightening of regulatory standards, or decreasing customer preference for genset could materially and adversely affect our revenue, business performance, and financial stability.
- Trade Receivables Risk:** We are exposed to counterparty credit risk. As at December 31, 2025, March 31, 2025, 2024 and 2023, trade receivables from our top 10 customers were ₹1,384.06 million, ₹412.01 million, ₹257.12 million, and ₹131.19 million, respectively. Any delay in receiving payments or non-receipt of payments may adversely impact the business, financial condition, cash flows and results of operations.
- Supplier Risk:** We are significantly dependent on the top 10 suppliers for primary raw materials, wherein purchases from top 10 suppliers constituted 63.63%, 63.64%, 65.63% and 63.34% of Company's total purchases during the nine months ended December 31, 2025, and Fiscals 2025, 2024 and 2023, respectively. Any disruption, delay, or inability of these suppliers to fulfil their commitments may materially and adversely affect the production, financial performance, reputation and growth prospects.
- Critical Raw Material Sourcing Risk:** Our Company imports critical raw materials such as semiconductors and printed circuit boards from People's Republic of China ("China"), which exposes to heightened supply chain and geopolitical risks that may materially affect the costs, production schedules, and business continuity and thereby the business, results of operations, cash flows, and future growth prospects.
- Offer related risk:** The Offer is 100% Offer for Sale of Equity Shares and the Selling Shareholders shall be entitled to the net proceeds from the Offer for Sale, which comprise proceeds from the Offer for Sale net of Offer expenses, to the extent of their respective portion of the Offered Shares and our Company will not receive any proceeds from the Offer.
- Audit qualification and statutory compliance risk:** Our Statutory Auditors' audit reports for Fiscals 2025 and 2024 and the examination report to the Restated Financial Information have included certain observations on matters specified in the Companies (Audit and Auditors) Rules, 2014 and Companies Auditor's Report Order, 2020, including limitations in our audit trail functionality and delays in tax deposits. If similar modifications and comments are included in the Statutory Auditors' reports for our financial statements in the future, it could adversely affect our financial condition, cash flows and results of operations.
- Compliance Risk:** Certain of our corporate records are not traceable. We cannot assure you that any regulatory proceedings or actions will not be initiated against us in the future and we will not be subject to any penalty imposed by the competent regulatory authority in this regard.
- The average cost of acquisition of per Equity Shares by the Selling Shareholders, as on date of the Prospectus, is as stated below and Offer Price at the upper end of the price band is ₹1,352.

| Name of the Selling Shareholder | Number of Equity Shares Held | Average cost of acquisition per Equity Share (in ₹) ⁽¹⁾⁽²⁾⁽³⁾ |
|---|------------------------------|--|
| Manish Sharma | 864,000 | 46.00 |
| Ashwini Amit Dixit | 541,500 | 100.00 |
| A91 Emerging Fund II LLP | 8,035,500 | 368.28 |
| NRJN Family Trust (represented by Entrust Family Office Legal and Trusteeship Services Private Limited) | 1,935,000 | 94.86 |
| Xponentia Opportunities Fund - II | 3,478,500 | 352.29 |
| 360 One Special Opportunities Fund - Series 8 | 2,269,500 | 386.31 |
| 360 One Monopolistic Market Intermediaries Fund | 1,575,000 | 386.13 |
| Xponentia Opportunities Limited | 1,417,500 | 352.29 |
| Mace Private Limited | 2,553,000 | 352.29 |
| HDFC Life Insurance Company Limited ⁽³⁾ | 1,419,000 | 373.68 |
| Society for Innovation and Entrepreneurship | 408,000 | 0.01 |
| Cyrus Jamshed Guzder | 132,000 | 340.00 |
| Capri Global Holdings Private Limited | 283,500 | 352.29 |
| SVS Trust No IV | 283,500 | 352.29 |
| Venktesh Investment and Trading Company Private Limited | 211,500 | 352.29 |
| Himanshu Kantilal Sanghavi HUF | 84,000 | 352.29 |

| Name of the Selling Shareholder | Number of Equity Shares Held | Average cost of acquisition per Equity Share (in ₹) ⁽¹⁾⁽²⁾⁽³⁾ |
|---------------------------------|------------------------------|--|
| Devang Mehta | 55,500 | 352.29 |
| Atul Hiralal Shah | 42,000 | 352.29 |
| Bakul Hiralal Shah | 42,000 | 352.29 |
| Devinjit Singh | 22,500 | 352.29 |
| Perumal Ramamurthy Srinivasan | 22,500 | 352.29 |
| Bhavya Kapoor | 15,000 | 352.29 |
| Rahul Bahri | 6,000 | 352.29 |

*As certified by S K Patodia & Associates LLP, Chartered Accountants, by way of their certificate dated February 25, 2026
Notes:

(1) Our Company has allotted 43,569,934 fully paid-up bonus Equity Shares of face value of ₹ 10 each, in the ratio of 1,499:1 (i.e., 1,499 Equity Shares of face value of ₹10 for every one Equity Share of face value of ₹ 10 held) to the eligible shareholders in accordance with the resolution passed by the Board at its meeting held on September 5, 2025, and pursuant to the resolution passed by the Shareholders at an Extraordinary General meeting held on September 10, 2025. The cost of acquisition of Bonus Shares is considered as Nil.

(2) Total consideration paid for allotment of Equity Shares in case of conversion of CCPS has been derived from the consideration paid for the acquisition of CCPS at the time of such acquisition.

(3) HDFC Life Insurance Company Limited is holding equity shares through two demat accounts and accordingly the aggregated shareholding have been reflected here.

13. Weighted average cost of acquisition of all specified securities transacted over the three years, 18 months and one year preceding the date of the Prospectus:

| Period | Weighted Average Cost of Acquisition per Equity Share (in ₹) ⁽¹⁾⁽²⁾⁽³⁾ | Cap Price is 'X' times the Weighted Average Cost of Acquisition | Range of acquisition price: Lowest Price – Highest Price |
|---|---|---|--|
| Last one year preceding the date of the Prospectus | 95.15 | 14.21 | 0.00 - 1,200.00 |
| Last 18 months preceding the date of the Prospectus | 118.16 | 11.44 | 0.00 - 1,200.00 |
| Last three years preceding the date of the Prospectus | 472.80 | 2.86 | 0.00 - 1,200.00 |

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Notes:

(1) Our Company has allotted 43,569,934 fully paid-up bonus Equity Shares of face value of ₹ 10 each, in the ratio of 1,499:1 (i.e., 1,499 Equity Shares of face value of ₹10 for every one Equity Share of face value of ₹ 10 held) to the eligible shareholders in accordance with the resolution passed by the Board at its meeting held on September 5, 2025, and pursuant to the resolution passed by the Shareholders at an Extraordinary General meeting held on September 10, 2025.

(2) Total consideration paid for allotment of Equity Shares in case of conversion of CCPS has been derived from the consideration paid for the acquisition of CCPS by the holder.

(3) Cost of acquisition of bonus shares has been considered as Nil.

(4) The acquisition price and the number of shares transacted has been adjusted for bonus issue.

14. Weighted average cost of acquisition, floor price and cap price.

| Past Transactions | WACA ^A | Floor Price (in times) | Cap Price (in times) |
|---|-------------------|------------------------|----------------------|
| Weighted average cost of acquisition of primary transaction(s) | NA | NA | NA |
| Weighted average cost of acquisition of secondary transactions(s) | NA | NA | NA |

Since there were no Primary Issuance or Secondary Transactions of equity shares of our Company during the 18 months preceding the date of filing of the Prospectus, where either issuance or acquisition/ sale is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), the information has been disclosed for price per share of our Company based on the last five primary or secondary transactions (secondary transactions where the Promoters, members of the Promoter Group, Selling Shareholders or shareholders with the right to nominate Directors on our Board, are a party to a transaction), not older than three years prior to the date of the Prospectus irrespective of the size of transactions, is as below:

| Based on the primary transactions in the last three years | WACA | Floor Price (in times) | Cap Price (in times) |
|---|--------|------------------------|----------------------|
| | 320.61 | 4.01 | 4.22 |
| Based on the secondary transactions in the last three years | WACA | Floor Price (in times) | Cap Price (in times) |
| | 977.25 | 1.32 | 1.38 |

^AAs certified by S K Patodia & Associates LLP, Chartered Accountants, by way of their certificate dated February 25, 2026

15. The Price/Earnings Ratio based on diluted EPS for Financial Year 2025 for the Company at the upper end of the price band is 124.95. The average industry Price/Earnings Ratio is 58.14.

16. Weighted average Return on Net Worth for past three Financial Years i.e. 2025, 2024 and 2023 is 10.56%

17. The three BRLMs associated with the Offer have handled 114 public issues in the past three years, out of which 31 issues closed below the offer price on listing date

| Name of the BRLMs | Total Public Issues | Issues closed below Offer Price on listing date |
|------------------------------------|---------------------|---|
| ICICI Securities Limited* | 49 | 18 |
| Aventus Capital Private Limited* | 2 | 1 |
| Axis Capital Limited* | 39 | 9 |
| Common Issues handled by the BRLMs | 24 | 3 |
| Total | 114 | 31 |

*Issues handled where there were no common BRLMs.

BID/OFFER PERIOD:
ANCHOR INVESTOR BIDDING DATE OPENED AND CLOSED ON: MARCH 2, 2026
BID/OFFER OPENED ON: MARCH 4, 2026
BID/OFFER CLOSED ON: MARCH 6, 2026

The Offer was made in terms of Rule 19(2)(b) of the SCRR read with Regulation 31 of the SEBI ICDR Regulations. The Offer was made through the Book Building Process and was in compliance with Regulation 6(1) of the SEBI ICDR Regulations wherein in terms of Regulation 32(1) of the SEBI ICDR Regulations, 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 up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which at least 40% was reserved for domestic Mutual Funds, Life Insurance Companies and Pension Funds, in the following manner (i) 33.33% was reserved for domestic Mutual Funds; and (ii) 6.67% was reserved for Life Insurance Companies and Pension Funds. In the event of under-subscription in the Anchor Investor Portion reserved for Life Insurance Companies and Pension Funds, the balance Equity Shares was made available for allocation to domestic Mutual Funds. Further, 5% of the Net QIB Portion was made available for allocation on a proportionate basis only to Mutual Funds 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 Offer Price. Further, not less than 15% of the Net Offer was made available for allocation to Non-Institutional Bidders out of which (a) one-third of such portion was reserved for applicants with application size of more than ₹200,000 and up to ₹1,000,000; and (b) two-third of such portion was reserved for applicants with application size of more than ₹1,000,000, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Bidders and not less than 35% of the Net Offer was made available for allocation to Retail Individual Bidders ("RIBs") in accordance with the SEBI ICDR Regulations ("Retail Portion"), subject to valid Bids being received from them at or above the Offer Price. Further, Equity Shares were allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids received from them at or above the Offer Price. For details, see "Offer Procedure" beginning on page 498 of the Prospectus.

The bidding for Anchor Investors opened and closed on March 2, 2026. The Company received 23 Anchor Investor Application Forms from 19 Anchor Investors (including 10 domestic mutual funds through 14 Mutual Fund schemes) for 2,588,641 Equity Shares. The Anchor Investor Offer Price was finalized at ₹ 1,352 per Equity Share. A total of 2,410,401 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹ 3,258,862,152.

The Offer received 35,181 applications for 15,123,064 Equity Shares (prior to rejections) resulting in 2.68 times subscription. The details of the applications received in the Offer from various categories are as under: (before rejections):

| Sl. No. | Category | No. of Applications received | No. of Equity Shares applied | No. of Equity Shares reserved as per Prospectus | No. of times Subscribed | Amount (₹) |
|---------|---|------------------------------|------------------------------|---|-------------------------|-----------------------|
| A | Retail Individual Bidders | 32,655 | 573,584 | 2,812,296 | 0.20 | 775,043,137 |
| B | Non-Institutional Bidders - More than ₹0.20 million up to ₹1.00 million | 1,123 | 213,972 | 401,756 | 0.53 | 289,586,704 |
| C | Non-Institutional Bidders - Above ₹1.00 million | 544 | 867,944 | 803,514 | 1.0802 | 1,173,185,013 |
| D | Eligible Employees | 821 | 24,244 | 8,169 | 2.97 | 29,669,695 |
| E | Qualified Institutional Buyers (excluding Anchors Investors) | 38 | 13,443,320 | 1,607,164 | 8.36 | 18,175,368,640 |
| | Total | 35,181 | 15,123,064 | 5,632,899 | 2.68 | 20,442,853,189 |

Final Demand

A summary of the final demand as per the Stock Exchanges as on the Bid/Offer Closing Date and as at different Bid prices is as under:

| Sr. No. | Bid Price (₹) | No. of Equity Shares | % to Total | Cumulative Total | Cumulative % of Total |
|---------|---------------|----------------------|---------------|------------------|-----------------------|
| 1 | 1287 | 28,996 | 0.18 | 28,996 | 0.18 |
| 2 | 1288 | 3,091 | 0.02 | 32,087 | 0.20 |
| 3 | 1289 | 242 | 0.00 | 32,329 | 0.20 |
| 4 | 1290 | 3,223 | 0.02 | 35,552 | 0.22 |
| 5 | 1291 | 187 | 0.00 | 35,739 | 0.22 |
| 6 | 1292 | 143 | 0.00 | 35,882 | 0.22 |
| 7 | 1293 | 55 | 0.00 | 35,937 | 0.22 |
| 8 | 1295 | 242 | 0.00 | 36,179 | 0.22 |
| 9 | 1296 | 110 | 0.00 | 36,289 | 0.23 |
| 10 | 1297 | 22 | 0.00 | 36,311 | 0.23 |
| 11 | 1298 | 44 | 0.00 | 36,355 | 0.23 |
| 12 | 1299 | 550 | 0.00 | 36,905 | 0.23 |
| 13 | 1300 | 4,521 | 0.03 | 41,426 | 0.26 |
| 14 | 1301 | 286 | 0.00 | 41,712 | 0.26 |
| 15 | 1302 | 154 | 0.00 | 41,866 | 0.26 |
| 16 | 1303 | 11 | 0.00 | 41,877 | 0.26 |
| 17 | 1305 | 110 | 0.00 | 41,987 | 0.26 |
| 18 | 1307 | 11 | 0.00 | 41,998 | 0.26 |
| 19 | 1308 | 33 | 0.00 | 42,031 | 0.26 |
| 20 | 1309 | 11 | 0.00 | 42,042 | 0.26 |
| 21 | 1310 | 275 | 0.00 | 42,317 | 0.26 |
| 22 | 1311 | 187 | 0.00 | 42,504 | 0.26 |
| 23 | 1312 | 88 | 0.00 | 42,592 | 0.26 |
| 24 | 1313 | 33 | 0.00 | 42,625 | 0.26 |
| 25 | 1315 | 55 | 0.00 | 42,680 | 0.26 |
| 26 | 1316 | 11 | 0.00 | 42,691 | 0.26 |
| 27 | 1318 | 11 | 0.00 | 42,702 | 0.26 |
| 28 | 1319 | 22 | 0.00 | 42,724 | 0.27 |
| 29 | 1320 | 935 | 0.01 | 43,659 | 0.27 |
| 30 | 1321 | 198 | 0.00 | 43,857 | 0.27 |
| 31 | 1322 | 110 | 0.00 | 43,967 | 0.27 |
| 32 | 1323 | 11 | 0.00 | 43,978 | 0.27 |
| 33 | 1325 | 352 | 0.00 | 44,330 | 0.28 |
| 34 | 1328 | 88 | 0.00 | 44,418 | 0.28 |
| 35 | 1329 | 11 | 0.00 | 44,429 | 0.28 |
| 36 | 1330 | 341 | 0.00 | 44,770 | 0.28 |
| 37 | 1331 | 11 | 0.00 | 44,781 | 0.28 |
| 38 | 1332 | 22 | 0.00 | 44,803 | 0.28 |
| 39 | 1333 | 33 | 0.00 | 44,836 | 0.28 |
| 40 | 1335 | 99 | 0.00 | 44,935 | 0.28 |
| 41 | 1339 | 22 | 0.00 | 44,957 | 0.28 |
| 42 | 1340 | 385 | 0.00 | 45,342 | 0.28 |
| 43 | 1341 | 11 | 0.00 | 45,353 | 0.28 |
| 44 | 1342 | 77 | 0.00 | 45,430 | 0.28 |
| 45 | 1345 | 88 | 0.00 | 45,518 | 0.28 |
| 46 | 1346 | 11 | 0.00 | 45,529 | 0.28 |
| 47 | 1347 | 55 | 0.00 | 45,584 | 0.28 |
| 48 | 1348 | 66 | 0.00 | 45,650 | 0.28 |
| 49 | 1349 | 33 | 0.00 | 45,683 | 0.28 |
| 50 | 1350 | 2,409 | 0.01 | 48,092 | 0.30 |
| 51 | 1351 | 1,089 | 0.01 | 49,181 | 0.31 |
| 52 | 1352 | 14,997,378 | 93.04 | 15,046,559 | 93.35 |
| 53 | CUT-OFF | 1,072,731 | 6.65 | 16,119,290 | 100.00 |
| | TOTAL | 16,119,290 | 100.00 | | |

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being NSE on March 9, 2026.

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

The Basis of Allotment to the Retail Individual Bidders, who have bid at the Cut-Off Price or at the Offer Price of ₹ 1,352 per Equity Share, was finalized in consultation with the NSE. This category has been subscribed to the extent of 0.19 times. The total number of Equity Shares Allotted in Retail Portion is 530,783 Equity Shares to 30,215 successful Retail Individual Bidders. The category-wise details of the Basis of Allotment are as under:

| Sr. No. | Category | No. of Applications Received | % of Total | Total No. of Equity Shares Applied | % to Total | No. of Equity Shares Allotted per Bidder | Ratio | Total No. of Equity Shares Allotted |
|---------|--------------|------------------------------|---------------|------------------------------------|---------------|--|-------|-------------------------------------|
| 1 | 11 | 25,079 | 83.00 | 275,869 | 51.97 | 11 | 1:1 | 275,869 |
| 2 | 22 | 2,427 | 8.03 | 53,394 | 10.06 | 22 | 1:1 | 53,394 |
| 3 | 33 | 810 | 2.68 | 26,730 | 5.04 | 33 | 1:1 | 26,730 |
| 4 | 44 | 355 | 1.17 | 15,620 | 2.94 | 44 | 1:1 | 15,620 |
| 5 | 55 | 328 | 1.09 | 18,040 | 3.40 | 55 | 1:1 | 18,040 |
| 6 | 66 | 121 | 0.40 | 7,986 | 1.50 | 66 | 1:1 | 7,986 |
| 7 | 77 | 190 | 0.63 | 14,630 | 2.76 | 77 | 1:1 | 14,630 |
| 8 | 88 | 45 | 0.15 | 3,960 | 0.75 | 88 | 1:1 | 3,960 |
| 9 | 99 | 63 | 0.21 | 6,237 | 1.18 | 99 | 1:1 | 6,237 |
| 10 | 110 | 146 | 0.48 | 16,060 | 3.03 | 110 | 1:1 | 16,060 |
| 11 | 121 | 26 | 0.09 | 3,146 | 0.59 | 121 | 1:1 | 3,146 |
| 12 | 132 | 24 | 0.08 | 3,168 | 0.60 | 132 | 1:1 | 3,168 |
| 13 | 143 | 601 | 1.99 | 85,943 | 16.19 | 143 | 1:1 | 85,943 |
| | TOTAL | 30,215 | 100.00 | 530,783 | 100.00 | | | 530,783 |

Note: The unsubscribed portion of 2,281,513 Equity Shares have been spilled over to QIB Portion.

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

The Basis of Allotment to the Non-Institutional Bidders (more than ₹0.20 million Up to ₹1.00 million), who have bid at the Offer Price of ₹ 1,352 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 0.50 times. The total number of Equity Shares allotted in this category is 199,243 Equity Shares to 1,045 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 | 154 | 834 | 79.81 | 128,436 | 64.46 | 154 | 1:1 | 128,436 |
| 2 | 165 | 27 | 2.58 | 4,455 | 2.24 | 165 | 1:1 | 4,455 |
| 3 | 176 | 6 | 0.57 | 1,056 | 0.53 | 176 | 1:1 | 1,056 |
| 4 | 187 | 12 | 1.15 | 2,244 | 1.13 | 187 | 1:1 | 2,244 |
| 5 | 198 | 10 | 0.96 | 1,980 | 0.99 | 198 | 1:1 | 1,980 |
| 6 | 209 | 10 | 0.96 | 2,090 | 1.05 | 209 | 1:1 | 2,090 |
| 7 | 220 | 11 | 1.05 | 2,420 | 1.21 | 220 | 1:1 | 2,420 |
| 8 | 231 | 1 | 0.10 | 231 | 0.12 | 231 | 1:1 | 231 |
| 18 | 363 | 43 | 4.11 | 15,609 | 7.83 | 363 | 1:1 | 15,609 |
| 19 | 374 | 7 | 0.67 | 2,618 | 1.31 | 374 | 1:1 | 2,618 |

| 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 |
|---------|--------------|------------------------------|---------------|------------------------------------|---------------|--|-------|-------------------------------------|
| 20 | 385 | 3 | 0.29 | 1,155 | 0.58 | 385 | 1:1 | 1,155 |
| 21 | 396 | 2 | 0.19 | 792 | 0.40 | 396 | 1:1 | 792 |
| 22 | 407 | 4 | 0.38 | 1,628 | 0.82 | 407 | 1:1 | 1,628 |
| 31 | 594 | 2 | 0.19 | 1,188 | 0.60 | 594 | 1:1 | 1,188 |
| 32 | 605 | 2 | 0.19 | 1,210 | 0.61 | 605 | 1:1 | 1,210 |
| 33 | 638 | 2 | 0.19 | 1,276 | 0.64 | 638 | 1:1 | 1,276 |
| 34 | 660 | 1 | 0.10 | 660 | 0.33 | 660 | 1:1 | 660 |
| 35 | 682 | 1 | 0.10 | 682 | 0.34 | 682 | 1:1 | 682 |
| 36 | 693 | 1 | 0.10 | 693 | 0.35 | 693 | 1:1 | 693 |
| 37 | 737 | 15 | 1.44 | 11,055 | 5.55 | 737 | 1:1 | 11,055 |
| | TOTAL | 1,045 | 100.00 | 199,243 | 100.00 | | | 199,243 |

Note: The unsubscribed portion of 202,513 Equity Shares have been spilled over to Non-Institutional Bidders (More than ₹0.20 million up to ₹1.00 million).

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 ₹ 1,352 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 0.81 times. The total number of Equity Shares allotted in this category is 811,371 Equity Shares to 470 successful applicants. The category-wise details of the Basis of Allotment are as under: (Sample)

| Sr. No. | Category | No. of Applications Received | % of Total | Total No. of Equity Shares Applied | % to Total | No. of Equity Shares Allotted per Bidder | Ratio | Total No. of Equity Shares Allotted |
|---------|--------------|------------------------------|---------------|------------------------------------|---------------|--|-------|-------------------------------------|
| 1 | 748 | 419 | 89.15 | 313,412 | 38.63 | 748 | 1:1 | 313,412 |
| 2 | 759 | 1 | 0.21 | 759 | 0.09 | 759 | 1:1 | 759 |
| 3 | 770 | 6 | 1.28 | 4,620 | 0.57 | 770 | 1:1 | 4,620 |
| 4 | 781 | 1 | 0.21 | 781 | 0.10 | 781 | 1:1 | 781 |
| 5 | 792 | 1 | 0.21 | 792 | 0.10 | 792 | 1:1 | 792 |
| 6 | 803 | 1 | 0.21 | 803 | 0.10 | 803 | 1:1 | 803 |
| 7 | 814 | 2 | 0.43 | 1,628 | 0.20 | 814 | 1:1 | 1,628 |
| 15 | 1,122 | 1 | 0.21 | 1,122 | 0.14 | 1,122 | 1:1 | 1,122 |
| 16 | 1,265 | 1 | 0.21 | 1,265 | 0.16 | 1,265 | 1:1 | 1,265 |
| 17 | 1,474 | 1 | 0.21 | 1,474 | 0.18 | 1,474 | 1:1 | 1,474 |
| 18 | 1,485 | 2 | 0.43 | 2,970 | 0.37 | 1,485 | 1:1 | 2,970 |
| 19 | 1,496 | 1 | 0.21 | 1,496 | 0.18 | 1,496 | 1:1 | 1,496 |
| 20 | 1,540 | 1 | 0.21 | 1,540 | 0.19 | 1,540 | 1:1 | 1,540 |
| 21 | 1,716 | 1 | 0.21 | 1,716 | 0.21 | 1,716 | 1:1 | 1,716 |
| 22 | 1,815 | 2 | 0.43 | 3,630 | 0.45 | 1,815 | 1:1 | 3,630 |
| 33 | 22,000 | 1 | 0.21 | 22,000 | 2.71 | 22,000 | 1:1 | 22,000 |
| 34 | 36,982 | 1 | 0.21 | 36,982 | 4.56 | 36,982 | 1:1 | 36,982 |
| 35 | 36,993 | 1 | 0.21 | 36,993 | 4.56 | 36,993 | 1:1 | 36,993 |
| 36 | 73,975 | 1 | 0.21 | 73,975 | 9.12 | 73,975 | 1:1 | 73,975 |
| 37 | 105,765 | 1 | 0.21 | 105,765 | 13.04 | 105,765 | 1:1 | 105,765 |
| 38 | 147,928 | 1 | 0.21 | 147,928 | 18.23 | 147,928 | 1:1 | 147,928 |
| | TOTAL | 470 | 100.00 | 811,371 | 100.00 | | | 811,371 |

Note: This includes 202,513 Equity Shares spilled over from Non-Institutional Bidders (More than ₹0.20 million Up to ₹1.00 million), respectively. The unsubscribed portion of 194,656 Equity Shares have been spilled over to QIB Portion.

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

The Basis of Allotment to the Eligible Employee Portion, who have bid at the Cut-Off Price or at the Offer Price net of Employee Discount i.e. ₹1,224 per Equity Share was finalized in consultation with NSE. This category has been subscribed to the extent of 1.52 times. The total number of Equity Shares allotted in this category is 8,169 Equity Shares to 201 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 | Ratio | Total No. of Equity Shares Allotted |
|---------|----------|------------------------------|------------|------------------------------------|------------|-------|-------------------------------------|
| 1 | 11 | 46 | 21.20 | 506 | 4.08 | 30:46 | 330 |
| 2 | 22 | 35 | 16.13 | 770 | 6.21 | 1:1 | 490 |
| 3 | 33 | 36 | 16.59 | 1,188 | 9.57 | 1:1 | 792 |
| 4 | 44 | 22 | 10.14 | 968 | 7.80 | 1:1 | 638 |
| 5 | 55 | 8 | 3.69 | 440 | 3.55 | 1:1 | 288 |
| 6 | 66 | 6 | 2.77 | 396 | 3.19 | 1:1 | 264 |
| 7 | 77 | 6 | 2.77 | 462 | 3.72 | 1:1 | 306 |
| 8 | 88 | 8 | 3.69 | 704 | 5.67 | 1:1 | 464 |
| 9 | 99 | 4 | 1.84 | 396 | 3.19 | 1:1 | 260 |
| 10 | | | | | | | |