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DCGL DHARMAJ® CROP GUARD LIMITED

DHARMAJ CROP GUARD LIMITED

Dharmaj Crop Guard Limited (**"Company"** or **"Issuer"**) was incorporated on January 19, 2015, at Ahmedabad as a public limited company under the Companies Act, 2013 pursuant to a certificate of incorporation issued by the Registrar of Company, Gujarat at Ahmedabad (**"RoC"**). For further details on the change in name and the registered office of our Company, see *"History and Certain Corporate Matter"* on page 183 of the prospectus of the Company dated December 2, 2022 filed with the RoC, read together with the Corrigendum dated December 7, 2022 (**"Prospectus"**).

Corporate Identity Number: U24100GJ2015PLC081941
Registered Office: Plot No. 408 to 411, Kerala GIDC Estate, Off NH-8, At: Kerala, Taluka Bavla, Ahmedabad – 382 220, Gujarat, India; **Tel:** +91-2714-268000.
Corporate Office: Office No. 901 to 903 and 911, B-square 2, Iscon Ambli Road, Ahmedabad – 380 058, Gujarat, India; **Tel:** +91-79-29603735; **Contact Person:** Malvika Bhadreshbhai Kapasi, Company Secretary and Compliance Officer,
E-mail: cs@dharmajcrop.com; **Website:** www.dharmajcrop.com

OUR PROMOTERS: RAMESHBHAI RAVAJIBHAI TALAVIA, JAMANKUMAR HANSARAJBHAI TALAVIA, JAGDISHBHAI RAVJIBHAI SAVALIYA AND VISHAL DOMADIA

Our Company has filed the Prospectus dated December 2, 2022 with the RoC, and the Equity Shares are proposed to be listed on the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") and trading will commence on December 8, 2022.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF 10,596,924 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ 237 PER EQUITY SHARE, INCLUDING A PREMIUM OF ₹ 227 PER EQUITY SHARE, (THE "OFFER PRICE") AGGREGATING TO ₹ 2,510.92 MILLION, COMPRISING OF A FRESH ISSUE OF 9,113,924 EQUITY SHARES AGGREGATING TO ₹ 2,159.45 MILLION BY OUR COMPANY ("FRESH ISSUE") AND AN OFFER FOR SALE OF 709,500 EQUITY SHARES BY MANJULABEN RAMESHBHAI TALAVIA, 656,000 EQUITY SHARES BY MUKTABEN JAMANKUMAR TALAVIA, 87,500 EQUITY SHARES BY DOMADIA ARTIBEN AND 30,000 EQUITY SHARES BY ILABEN JAGDISHBHAI SAVALIYA (COLLECTIVELY, THE "SELLING SHAREHOLDERS"), AGGREGATING TO 1,483,000 EQUITY SHARES ("OFFERED SHARES") AGGREGATING TO ₹ 351.47 MILLION (THE "OFFER FOR SALE" AND TOGETHER WITH THE FRESH ISSUE, THE "OFFER").

THE OFFER INCLUDES A RESERVATION OF 55,000 EQUITY SHARES AGGREGATING TO ₹ 12.49 MILLION FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (CONSTITUTING 0.16% OF THE POST-OFFER EQUITY SHARE CAPITAL OF OUR COMPANY) (THE "EMPLOYEE RESERVATION PORTION") AT A DISCOUNT OF ₹ 10 PER EQUITY SHARE ON THE OFFER PRICE. THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER SHALL CONSTITUTE 31.35% AND 31.19%, RESPECTIVELY, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

ANCHOR INVESTOR OFFER PRICE: ₹ 237 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH
OFFER PRICE: ₹ 237 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH
THE OFFER PRICE IS 23.7 TIMES OF THE FACE VALUE

Risks to Investors:

RISK FACTORS ASSOCIATED WITH OUR COMPANY ARE:

1. We are dependent on a limited number of customers for a significant portion of our revenues. In Fiscals 2020, 2021 and 2022, and in the four months ended July 31, 2022, our top 10 customers contributed ₹ 399.98 million, ₹ 526.79 million, ₹ 757.65 million and ₹ 480.39 million, respectively of our total revenues from operations and represented 20.18%, 17.42%, 19.22% and 21.74%, respectively, of our total revenues from operations in such periods.
2. Our business is subject to climatic conditions and is cyclical in nature. Seasonal variations and unfavourable local and global weather patterns may have an adverse effect on our business, results of operations and financial condition.
3. We derive almost all of our revenues from the sale of Formulations in the agro-chemicals industry and any reduction in the demand for such products or the agro-chemicals industry could have an adverse effect on our business, results of operations and financial condition.
4. We are subject to strict technical specifications, quality requirements, regular inspections and audits by our customers and our failure to comply with the quality standards and technical specifications prescribed by such customers may lead to loss of business from such customers and could negatively impact our reputation, which would have an adverse impact on our business prospects and results of operations.

- The Weighted Average Cost acquisition of all Equity Shares transacted in last three years, 18 months and one year preceding the date of the RHP:

Period	Weighted Average Cost of Acquisition (in ₹)#	Upper End of the Price Band (₹ 237) is 'X' times the Weighted Average Cost of Acquisition#	Range of Acquisition Price: Lowest Price - Highest Price (in ₹)#
Last 1 year	-	-	-
Last 18 Months	-	-	-
Last 3 years	0.32	740.63	2.89*-2.89

#As certified by K A R M A & Co. LLP, Chartered Accountants vide their certificate dated December 2, 2022.
**Lowest price at which the Equity Shares were acquired, excluding through gift and bonus issue.*

- The Price/Earnings ratio based on diluted EPS for Fiscal 2022 for our Company at upper end of the Price Band is 20.40 times and Price/Earnings ratio of the average industry peer group as on the date of RHP is 24.04 times.
- Weighted Average Return on Net Worth for Fiscals 2022, 2021 & 2020 is 34.86% and Return on Net Worth for the four months period ended July 31, 2022 is 18.15% (not annualised).
- Average cost of acquisition of Equity Shares for the Selling Shareholders is as provided below and Offer Price at upper end of the Price Band is ₹ 237 per Equity Share.

Name of the Selling Shareholders	Average Cost of Acquisition per Equity Share (in ₹)*
Manjulaben Rameshbhai Talavia	7.52
Muktaben Jamankumar Talavia	7.19
Domadia Artiben	1.98
Ilaben Jagdishbhai Savaliya	1.98

** As certified by K A R M A & Co. LLP, Chartered Accountants vide their certificate dated December 2, 2022.*

- *The two BRLMs associated with the Offer have handled NIL public offers in the past three Fiscal Years.*

BID/OFFER PERIOD
ANCHOR INVESTOR BIDDING DATE OPENED AND CLOSED ON FRIDAY, NOVEMBER 25, 2022
BID/ OFFER OPENED ON MONDAY, NOVEMBER 28, 2022 | BID/ OFFER CLOSED ON WEDNESDAY, NOVEMBER 30, 2022

The Offer was made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended **("SCRR")**, read with Regulation 31 of the SEBI ICDR Regulations. The Offer was 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 was available for allocation on a proportionate basis to Qualified Institutional Buyers **("QIBs")** (the **"QIB Portion"**). Our Company in consultation with the BRLMs and Selling Shareholders, allocated 60% of the QIB Portion to Anchor Investors on a discretionary basis **("Anchor Investor Portion")**, out of which one third was reserved for domestic Mutual Funds, subject to valid Bids having been received from domestic Mutual Funds at or above the Anchor Investor Allocation Price, 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 available for allocation on a proportionate basis to all 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 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 QIBs. Further, not less than 15% of the Net Offer was available for allocation to Non-Institutional Bidders **("Non-Institutional Portion")** (of which one third of the Non-Institutional Portion was made reserved for Bidders with an application size between ₹ 0.20 million and up to ₹ 1 million and two thirds of the Non-Institutional Portion was made reserved for Bidders with an application size exceeding ₹ 1 million) and under-subscription in either of these two sub-categories of Non-Institutional Portion was allocated to Bidders in the other subcategory of Non-Institutional Portion, subject to valid Bids being received at or above the Offer Price and not less than 35% of the Net Offer was made available for allocation to Retail Individual Investors **("RIIs")** in accordance with the SEBI ICDR Regulations, subject to valid Bids have been received from them at or above the Offer Price. All Bidders, other than Anchor Investors, were mandatorily required to participate in the Offer through the Application Supported by Blocked Amount **("ASBA")** process by providing details of their respective ASBA Accounts (as defined hereinafter) including UPI ID in case of UPI Bidders in which the Bid Amount were blocked by the Self Certified Syndicate Banks **("SCSBs")** or the Sponsor Bank, as the case may be. Anchor Investors were not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, see *"Offer Procedure"* on page 337 of the Prospectus.

The bidding for Anchor Investor opened and closed on November 25, 2022. The Company received 3 applications from 3 Anchor Investors for 31,62,540 Equity Shares. The Anchor Investor Offer Price was finalized at ₹ 237 per Equity Share. A total of 31,62,540 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹ 74,95,21,980.00.

The Offer received 1,254,197 applications for 287,016,000 Equity Shares (prior to technical rejections) resulting in 27.0848 times subscription.

The details of the applications received in the Offer from Retail Individual Bidders, Non-Institutional Bidders and QIBs are as under (before technical 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	1,206,542	85,886,520	3,689,674	23.2775	20,353,003,620.00
B	Non-Institutional Bidders – More than ₹ 2 lakhs and upto ₹10 lakhs	31,040	29,344,500	527,097	55.6719	6,954,244,200.00
C	Non-Institutional Bidders – More than ₹10 lakhs	13,005	68,016,000	1,054,192	64.5196	16,119,032,160.00
D	Eligible Employees	3,563	4,09,440	55,000	7.4444	93,213,420.00
E	Qualified Institutional Bidders (excluding Anchors Investors)	44	100,197,000	2,108,421	47.5223	23,746,689,000.00
F	Anchor Investors	3	3,162,540	3,162,540	1.0	749,521,980.00
	Total	**1,254,197**	**287,016,000**	**10,596,924**	**27.0848**	**68,015,704,380.00**

Final Demand

A summary of the final demand as per BSE and NSE 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	216	353,460	0.11	353,460	0.11
2	217	29,640	0.01	383,100	0.12
3	218	15,300	0.00	398,400	0.13
4	219	5,880	0.00	404,280	0.13
5	220	94,080	0.03	498,360	0.16
6	221	8,820	0.00	507,180	0.16
7	222	10,440	0.00	517,620	0.17
8	223	4,800	0.00	522,420	0.17
9	224	3,900	0.00	526,320	0.17
10	225	74,400	0.02	600,720	0.19
11	226	13,860	0.00	614,580	0.20
12	227	22,800	0.01	637,380	0.21
13	228	4,980	0.00	642,360	0.21
14	229	2,340	0.00	644,700	0.21
15	230	77,760	0.03	722,460	0.23
16	231	7,620	0.00	730,080	0.24
17	232	10,380	0.00	740,460	0.24
18	233	6,300	0.00	746,760	0.24
19	234	20,340	0.01	767,100	0.25
20	235	132,540	0.04	899,640	0.29
21	236	136,560	0.04	1,036,200	0.34
22	237	216,218,820	70.10	217,255,020	70.43
23	9,999	91,203,780	29.57	308,458,800	100.00
	TOTAL	**308,458,800**	**100.00**		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being NSE on December 5, 2022.

A. Allotment to Retail Individual Bidders (After Technical Rejections)

The Basis of Allotment to the Retail Individual Bidders, who have bid at cut-off or at the Offer Price of ₹237 per Equity, was finalized in consultation with NSE. This category has been subscribed to the extent of 22.6183 times. The total number of Equity Shares Allotted in Retail Individual Bidders category is 3,689,674 Equity Shares to 61,494 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	60	1,102,302	93.91	66,138,120	79.25	60	23:439	3,464,880
2	120	38,294	3.26	4,595,280	5.51	60	23:439	120,360
3	180	10,931	0.93	1,967,580	2.36	60	23:439	34,380
4	240	5,079	0.43	1,218,960	1.46	60	23:439	15,960
5	300	4,333	0.37	1,299,900	1.56	60	23:439	13,620
6	360	1,578	0.13	568,080	0.68	60	23:439	4,980
7	420	2,296	0.20	964,320	1.16	60	23:439	7,200
8	480	872	0.07	418,560	0.50	60	23:439	2,760
9	540	444	0.04	239,760	0.29	60	23:444	1,380
10	600	1,262	0.11	757,200	0.91	60	23:439	3,960
11	660	270	0.02	178,200	0.21	60	14:270	840
12	720	301	0.03	216,720	0.26	60	16:301	960
13	780	461	0.04	359,580	0.43	60	24:461	1,440
14	840	5,395	0.46	4,531,800	5.43	60	23:439	16,920
	3,746 Allottees from Serial no 2 to 14 Additional 1(one) share						34:3746	34
	TOTAL	**1,173,818**	**100.00**	**83,454,060**	**100.00**			**3,689,674**

B. Allotment to Non-Institutional Bidders (more than ₹ 2 lakhs and upto 10 lakhs) (After Technical Rejections)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹ 2 lakhs and upto ₹ 10 lakhs), who have bid at the Offer Price of ₹ 237 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 54.5236. The total number of Equity Shares allotted in this category is 527,097 Equity Shares to 585 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	900	28,690	94.29	25,821,000	89.85	900	9:468	496,800
2	960	484	1.59	464,640	1.62	918	9:484	8,262
3	1,020	202	0.66	206,040	0.72	918	4:202	3,672
4	1,080	87	0.29	93,960	0.33	918	2:87	1,836
5	1,140	35	0.12	39,900	0.14	918	1:35	918
6	1,200	122	0.40	146,400	0.51	918	2:122	1,836
7	1,260	62	0.20	78,120	0.27	918	1:62	918
8	1,320	19	0.06	25,080	0.09	918	1:19	918
9	1,380	21	0.07	28,980	0.10	918	1:21	918
10	1,440	14	0.05	20,160	0.07	918	0:14	0
11	1,500	56	0.18	84,000	0.29	918	1:56	918
14	1,680	28	0.09	47,040	0.16	918	1:28	918
15	1,740	15	0.05	26,100	0.09	918	0:15	0
16	1,800	90	0.30	162,000	0.56	918	2:90	1,836
18	1,920	15	0.05	28,800	0.10	918	0:15	0
21	2,040	17	0.06	34,680	0.12	918	0:17	0
22	2,100	86	0.28	180,600	0.63	918	2:86	1,836
26	2,160	33	0.11	71,280	0.25	918	1:33	918
19	2,400	29	0.10	69,600	0.24	918	1:29	918
31	2,700	18	0.06	48,600	0.17	918	0:18	0
35	3,000	39	0.13	117,000	0.41	918	1:39	918
39	3,360	9	0.03	30,240	0.11	918	0:9	0
40	3,420	10	0.03	34,200	0.12	918	0:10	0
42	3,600	14	0.05	50,400	0.18	918	0:14	0
50	4,140	4	0.01	16,560	0.06	918	0:4	0
51	4,200	126	0.41	529,200	1.84	918	3:126	2,754
	All allottees from Serial no 2 to 51 for 1 (one) additional share					1	3:33	3
	TOTAL	**30,427**	**100**	**28,739,220**	**100**			**527,097**

C. Allotment to Non-Institutional Bidders (more than ₹ 10 lakhs) (After Technical Rejections)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹ 10 lakhs), who have bid at the Offer Price of ₹ 237 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 63.7011 times. The total number of Equity Shares allotted in this category is 1,054,192 Equity Shares to 1,171 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	Ration of allottees to applicants		Total No. of Equity shares allocated/alloted
1	4,260	11,792	91.74	50,233,920	74.8	900	29	318	967,500
2	4,320	262	2.03	1,131,840	1.68	900	12	131	21,600
3	4,380	70	0.54	306,600	0.45	900	6	70	5,400
4	4,440	27	0.21	119,880	0.17	900	2	27	1,800
5	4,500	144	1.12	648,000	0.96	900	13	144	11,700
6	4,560	16	0.12	72,960	0.1	900	1	16	900
7	4,620	41	0.31	189,420	0.28	900	4	41	3,600
8	4,680	29	0.22	135,720	0.2	900	3	29	2,700
9	4,740	38	0.29	180,120	0.26	900	3	38	2,700
10	4,800	45	0.35	216,000	0.32	900	4	45	3,600
11	4,860	14	0.1	68,040	0.1	900	1	14	900
12	5,040	21	0.16	105,840	0.15	900	2	21	1,800
13	5,100	15	0.11	76,500	0.11	900	1	15	900
14	5,400	11	0.08	59,400	0.08	900	1	11	900
16	6,000	26	0.2	156,000	0.23	900	2	26	1,800
18	6,300	10	0.07	63,000	0.09	900	1	10	900
20	8,400	18	0.14	151,200	0.22	900	2	18	1,800
22	9,000	13	0.1	117,000	0.17	900	1	13	900
23	10,500	14	0.1	147,000	0.21	900	1	14	900
27	21,000	11	0.08	231,000	0.34	900	1	11	900
		All applicants from Serial no 28 to 145 for 1 (one) lot of 900 shares				900		16:187	14,400
		1,171 Allottees from Serial no 1 to 145 Additional 1(one) share				1		1:4	292
	Grand Total	**12,853**	**100**	**67,153,200**	**100**				**1,054,192**

D. Allotment to Eligible Employees (After Technical Rejections)

The Basis of Allotment to the Eligible Employees, who have bid at the Offer Price of ₹237 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 1.8622 times. The total number of Equity Shares allotted in this category is 55,000 Equity Shares to155 successful applicants. The category-wise details of the Basis of Allotment are as under:

Allocation to Eligible Employees (upto ₹2 lakhs)

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	60	29	17.90	1,740	2.39	60	22:29	1,320
2	120	14	8.64	1,680	2.31	91	1:1	1,274
3	180	12	7.41	2,160	2.97	136	1:1	1,632
4	240	12	7.41	2,880	3.96	181	1:1	2,172
5	300	5	3.09	1,500	2.06	227	1:1	1,135
6	360	7	4.32	2,520	3.47	272	1:1	1,904
7	420	9	5.56	3,780	5.20	318	1:1	2,862
8	480	6	3.70	2,880	3.96	363	1:1	2,178
9	540	4	2.47	2,160	2.97	409	1:1	1,636
10	600	4	2.47	2,400	3.30	454	1:1	1,816
11	660	6	3.70	3,960	5.45	500	1:1	3,000
12	720	2	1.23	1,440	1.98	545	1:1	1,090
13	780	2	1.23	1,560	2.15	590	1:1	1,180
	1 Additional share allocated to Srl no 13 in the ratio of 1:2					1	1:2	1
14	840	15	9.26	12,600	17.34	636	1:1	9,540
15	1,020	1	0.62	840	1.16	636	1:1	636
16	1,080	3	1.85	2,520	3.47	636	1:1	1,908
17	1,200	2	1.23	1,680	2.31	636	1:1	1,272
18	1,260	1	0.62	840	1.16	636	1:1	636
19	1,320	5	3.09	4,200	5.78	636	1:1	3,180
20	1,380	1	0.62	840	1.16	636	1:1	636
21	1,440	1	0.62	840	1.16	636	1:1	636
22	1,500	2	1.23	1,680	2.31	636	1:1	1,272
23	1,680	3	1.85	2,520	3.47	636	1:1	1,908
24	1,740	1	0.62	840	1.16	636	1:1	636
25	2,100	6	3.70	5,040	6.94	636	1:1	3,816
26	2,160	9	5.56	7,560	10.40	636	1:1	5,724
	TOTAL	**162**	**100.00**	**72,660**	**100.00**			**55,000**

Allocation to Eligible Employees (more than ₹ 2 lakhs and up to ₹ 5 lakhs)

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares allotted per Bidder	Ratio	Total No. of Equity Shares allotted
1	1,020	1	2.86	180	0.60	1	0:0	0
2	1,080	3	8.57	720	2.42	1	0:0	0
3	1,200	2	5.71	720	2.42	1	0:0	0
4	1,260	1	2.86	420	1.41	1	0:0	0
5	1,320	5	14.29	2,400	8.06	1	0:0	0
6	1,380	1	2.86	540	1.81	1	0:0	0
7	1,440	1	2.86	600	2.02	1	0:0	0
8	1,500	2	5.71	1,320	4.44	1	0:0	0
9	1,680	3	8.57	2,520	8.47	1	0:0	0
10	1,740	1	2.86	900	3.02	1	0:0	0
11	2,100	6	17.14	7,560	25.40	1	0:0	0
12	2,160	9	25.71	11,880	39.92	1	0:0	0
	TOTAL	**35**	**100.00**	**29,760**	**99.99**			**0**

E. Allotment to QIBs

Allotment to QIBs, who have bid at the Offer Price of ₹ 237 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 47.52 times of Net QIB portion. As per the SEBI ICDR 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. 2,108,421 Equity Shares on a proportionate basis. The total number of Equity Shares allotted in the QIB category is 2,108,421 Equity Shares, which were allotted to 44 successful Applicants.

Category	FI'S/BANK'S	MF'S	IC'S	NBFC'S	AIF	FPC	VC'S	Total
QIB	1,122,135	-	22,196	390,662	179,538	393,890	-	**2,108,421**

F. Allotment to Anchor Investors

The Company, the Investor Selling Shareholders in consultation with the BRLM, have allocated 31,62,540 Equity Shares to 3 Anchor Investors (through 3 Anchor Investor Application Forms) (including Nil domestic Mutual Funds through Nil schemes) at an Anchor Investor Offer Price at ₹ 237 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	OTHERS	Total
Anchor	-	-	-	1,054,860	-	2,107,680	-	**3,162,540**

The Board of Directors of our Company at its meeting held on December 5, 2022 has taken on record the basis of allotment of Equity Shares approved by the Designated Stock Exchange, being NSE and has allotted the Equity Shares to various successful applicants. The Allotment Advice Cum Refund Intimation and/or notices have been dispatched to the address of the investors as registered with the depositories. Further, instructions to the SCSBs have been issued for unblocking of funds and transfer to the Public Offer Account on December 5, 2022 and the payments to non-syndicate brokers have been issued on December 6, 2022. In case the same is not received within ten days, investors may contact the Registrar to the Offer at the address given below. The Equity Shares allotted to the successful allottees have been uploaded on December 6, 2022 for NSDL and on December 7, 2022 for CDSL credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company has filed the Listing application with NSE and BSE on December 6, 2022. The Company has received the listing and trading approval from NSE & BSE, and trading will commence on December 8, 2022.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus.

CORRIGENDUM – NOTICE TO INVESTORS

This corrigendum ("Corrigendum") is with reference to the Prospectus filed in relation to the Offer. In this regard please note the followings:

1. The date under the column *"Date of Transaction"* in the table included under *"History of build-up of Promoter's shareholding and lock-in of Promoters' shareholding including Promoter's contribution – Details of Promoters'* contribution lock – in for three years" in the chapter *"Capital Structure"* on page 90 of the Prospectus, shall read as November 27, 2021 and July 13, 2019. Further, the date under the column *"Date up to which Equity Shares are subject to lock-in"* of the same table, shall be read as December 5, 2025.
2. The statement *"(of which one third of the Non-Institutional Portion was made reserved for Bidders with an application size between ₹0.20 million and up to ₹1 million and two-thirds of the Non-Institutional Portion was made reserved for Bidders with an application size exceeding ₹ 1 million)* and under-subscription in either of these two sub-categories of Non-Institutional Portion was allocated to Bidders in the other subcategory of Non-Institutional Portion, subject to valid Bids being received at or above the Offer Price" shall be added in note 4 after the statement *"Further, not less than 15% of the Net Offer was made available for allocation on a proportionate basis to Non-Institutional Investors"* appearing below the table summarising the details of the Offer in the chapter *"The Offer"* on page 66 of the Prospectus.
3. The word *"Non-Institutional Investors"* shall be added after Retail Individual Investors in the statement *"Except Allocation to Retail Individual Investors and the Anchor Investors, Allocation in the Offer was on a proportionate basis"* appearing on paragraph 3 of the *"Book Building Process – General Information"* on page 79 of the Prospectus.
4. The statement *"The allocation to each NII shall not be less than the Minimum NII Application Size, subject to availability of Equity Shares in the Non-Institutional Portion and the remaining available Equity Shares, if any, shall be allocated on a proportionate basis in accordance with the conditions specified in the SEBI ICDR Regulations"* shall be added after the existing statements appearing in the *"Basis of allotment if respective category is oversubscribed - Non-Institutional portion"* appearing in the table of *"Offer Structure"* and in paragraph 2 under the heading "Method of allotment as may be prescribed by SEBI from time to time – Offer Procedure" on page 332 and page 353 of Prospectus, respectively. Further, the word *"NII"* shall be added after RIIs appearing in paragraph 2 under the heading *"Method of allotment as may be prescribed by SEBI from time to time – Offer Procedure"* on page 353 of Prospectus.
5. The Prospectus shall be read in conjunction with this Corrigendum. The information in this Corrigendum supersedes the information provided in the Prospectus to the extent inconsistent with the information in the Prospectus. The Prospectus stands amended to the extent stated hereinabove.
6. All capitalised terms used in this Corrigendum shall unless the context otherwise requires, have the same meanings as ascribed in the Prospectus.

INVESTORS PLEASE NOTE

These details of the Allotment made shall be hosted on the website of Registrar to the Offer, Link Intime India Private Limited at www.linkintime.co.in.

All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the First/ Sole applicant, Serial number of the Bid cum Application form number, Bidders DP ID, Client ID, PAN, date of submission of Bid cum Application Form, address of the Bidder, number of Equity Shares bid for, name of the Member of the Syndicate, place where the bid was submitted and payment details at the address given below:

LINK Intime

Link Intime India Private Limited
C-101, 247 Park, LBS Marg, Vikhroli West, Mumbai – 400 083 Maharashtra, India. **Telephone:** +91 22 4918 6200;
E-mail: dharmaj.crop@linkintime.co.in**; Website:** www.linkintime.co.in; **Investor Grievance e-mail:** dharmaj.crop@linkintime.co.in;
Contact Person: Shanti Gopalkrishnan**; SEBI Registration Number:** INR000004058

For **DHARMAJ CROP GUARD LIMITED**
On behalf of the Board of Directors
Sd/-
Malvika Bhadreshbhai Kapasi, Company Secretary & Compliance Officer

Place: Ahmedabad, Gujarat
Date: December 7, 2022

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF DHARMAJ CROP GUARD LIMITED.

DHARMAJ CROP GUARD LIMITED has filed the prospectus dated December 2, 2022 with the RoC, read together the Corrigendum dated December 7, 2022 (the **"Prospectus"**). The Prospectus shall be made available on the website of the SEBI at www.sebi.gov.in as well as on the websites of the BRLMs i.e., Elara Capital (India) Private Limited at www.elaracapital.com and Monarch Networth Capital Limited at www.mnclgroup.com, the website of the National Stock Exchange of India Limited at www.nseindia.com and the website of the BSE Limited at www.bseindia.com. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risks, see *"Risk Factors"* beginning on page 29 of the Prospectus. Potential investors should not rely on the DRHP for any investment decision.

This announcement does not constitute an offer of Equity Shares for sale in any jurisdiction, including the United States, and the Equity Shares offered in the Offer may not be offered or sold in the United States absent registration under the U.S. Securities Act of 1933 or an exemption from registration. Any public offering of the Equity Shares to be made in the United States will be made by means of a prospectus that may be obtained from the Company and that will contain detailed information about the Company and management, as well as financial statements. However, the Equity Shares offered in the Offer are not being offered or sold in the United States.

CONCEPT