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affle | AFFLE (INDIA) LIMITED

Our Company (as defined below) was incorporated as 'Tejus Securities Private Limited' under the Companies Act, 1956, with a certificate of incorporation issued by the Registrar of Companies, Maharashtra **("RoC")** on August 18, 1994 at Mumbai. Subsequently, the name of our Company was changed to 'Affle (India) Private Limited' and a fresh certificate of incorporation was issued by the RoC on September 29, 2006. Our Company was subsequently converted to a public limited company and the name of our Company was changed to our present name, i.e., 'Affle (India) Limited', and a fresh certificate of incorporation consequent upon conversion was issued by the RoC on July 13, 2018. For details of changes in the name and registered office address of our Company, see *"History and Certain Corporate Matters"* on page 181 of the Prospectus dated August 1, 2019 **("Prospectus")**.

CIN: U65990MH1994PLC080451

Registered Office: 312, B-Wing, Kanakia Wallstreet, Andheri Kurla Road, Andheri (East), Mumbai 400 093; **Corporate Office:** 601-612, 6th Floor, Tower C, JMD Megapolis, Sohna Road, Sector 48, Gurgaon 122 018
Contact Person: Parmita Choudhury, Company Secretary and Compliance Officer; **Tel.:** +91 124 4992 914; **Fax:** +91 124 2213 847; **E-mail:** compliance@affle.com; **Website:** www.affle.com

PROMOTERS OF OUR COMPANY: ANUJ KHANNA SOHUM AND AFFLE HOLDINGS PTE. LTD.

Our Company has filed the Prospectus with the Registrar of Companies, Mumbai and the Equity Shares are proposed to be listed on BSE Limited **("BSE")** and National Stock Exchange of India Limited **("NSE")** and the trading is expected to commence on August 08, 2019.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF 6,161,073 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF AFFLE (INDIA) LIMITED (OUR "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 745 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 735 PER EQUITY SHARE (THE "OFFER PRICE"), AGGREGATING TO ₹ 4,590 MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF 1,208,053 EQUITY SHARES BY OUR COMPANY AGGREGATING TO ₹ 900 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF 4,953,020 EQUITY SHARES AGGREGATING TO ₹ 3,690 MILLION BY AFFLE HOLDINGS PTE. LTD. THE OFFER CONSTITUTES 24.2 % OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARE IS ₹ 10 EACH. THE OFFER PRICE IS 74.5 TIMES THE FACE VALUE OF THE EQUITY SHARES.

QIB Portion: At least 75% of the Offer
Retail Portion: Not more than 10% of the Offer
Non-Institutional Portion: Not more than 15% of the Offer

Offer Price: ₹745 Per Equity Shares of Face Value of `10 each
Anchor Investor Offer Price : ₹745 Per Equity Shares
The Offer Price Is 74.5 Times The Face Value

Risks to Investors:

- **The two Book Running Lead Managers associated with the Offer have handled 21 public issues during the current financial year and two financial years preceding the current financial year, out of which 6 closed below the issue price on listing date.**
- **The Price/Earnings ratio based on diluted EPS for fiscal 2019 for the Company at the upper end of the Price band is as high as 108.44, on an unconsolidated basis and 37.06 on a consolidated basis. The P/E of Nifty 50 as on July 19, 2019 is 27.92.**
- **The average cost of acquisition per Equity Share for our Promoter Selling Shareholder is ₹ 11.43 per Equity Share. The Offer Price at the upper end of the Price Band is ₹ 745.**

BID/OFFER PROGRAMME
BID/OFFER OPENED ON JULY 29, 2019* | BID/OFFER CLOSED ON JULY 31, 2019
ANCHOR INVESTOR BIDDING PERIOD WAS JULY 26, 2019

The Offer was made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957 **("SCRR")** read with Regulation 41 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (the "SEBI Regulations"). This Offer was made through the Book Building Process in accordance with Regulation 26(2) of the SEBI Regulations, wherein at least 75% of the Offer is being Allotted on a proportionate basis to Qualified Institutional Buyers **("QIBs")**. The Company and the Promoter Selling Shareholder, in consultation with the BRLMs, may allocated 60% of the QIB Portion to Anchor Investors at the Anchor Investor Allocation Price, on a discretionary basis, out of which at least one-third was reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Such number of Equity Shares representing 5% of the Net QIB Portion (other than Anchor Investor Portion) was available for allocation on a proportionate basis to Mutual Funds only.

The remainder of the Net QIB Portion was available for allocation on a proportionate basis to QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids received from them 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 QIBs. If at least 75% of the Offer cannot be Allotted to QIBs, all the application monies will be refunded/ unblocked forthwith. Further, not more than 15% of the Offer shall was available for allocation on a proportionate basis to Non-Institutional Bidders and not more than 10% of the Offer shall was available for allocation to Retail Individual Bidders in accordance with the SEBI Regulations, subject to valid Bids being received from them at or above the Offer Price. For details, see "Offer Procedure" on page 500 of Prospectus. The bidding period for Anchor Investors opened and closed on Friday, July 26, 2019.

The Company received a total of 28 Anchor Investor Application Forms from 15 Anchor Investors for 3,014,120 Equity Shares. A total of 2,772,483 Equity Shares were allocated under the Anchor Investor Portion.

The Issue received 281,888 Applications for 216,996,090,000 Equity Shares (before technical rejections) resulting in 85.96 times (after excluding Anchor) subscription. The details of the Applications received in the Issue from various categories are as under: (Before technical rejections)

Sr. No.	Category	No. of Applications applied	No. of Equity Shares applied	Shares Reserved as per Prospectus	No. of times Subscribed	Amount (in ₹)
A	Qualified Institutional Bidders (excluding Anchor Investors)	97	101,511,600	1,848,323	54.92	75,626,142,000
B	Non-Institutional Investors	639	183,317,080	924,160	198.36	136,571,218,000
C	Retail Individual Investors	281,152	6,440,400	616,107	10.45	4,798,730,000
	Total	**281,888**	**291,269,080**	**216,996,090,000**	**85.96**	**3,388,590**

Final Demand

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

Sl No	Bid Price	Bids Quantity	(%) To Total	Cumulative Total	% Cumulative Total
1	740	28,500	0.01	28,500	0.01
2	741	3,440	0.00	31,940	0.01
3	742	7,360	0.00	39,300	0.01
4	743	12,760	0.00	52,060	0.02
5	744	9,020	0.00	61,080	0.02
6	745	287,346,340	98.33	287,407,420	98.35
7	CUTOFF	4,829,680	1.65	292,237,100	100.00
	TOTAL	**292,237,100**	**100.00**		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being BSE on August 05, 2019

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

The Basis of Allotment to the Retail Individual Investors, who have Bid at cut- off or the Issue Price of ₹ 745 per Equity Share was finalized in consultation with NSE. The category has been subscribed to the extent of 10.23478 times. The total number of Equity Shares Allotted in this category is 616.107 Equity Shares to 30,805 successful applicants. The category-wise details of the Basis of Allotment are as under:

Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% of Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
20	263,165	95.58	5,263,300	83.47	20	161 : 1439	588,880
40	6,056	2.20	242,240	3.84	20	16 : 143	13,560
60	1,942	0.71	116,520	1.85	20	16 : 143	4,340
80	686	0.25	54,880	0.87	20	11 : 98	1,540
100	926	0.34	92,600	1.47	20	52 : 463	2,080
120	356	0.13	42,720	0.68	20	10 : 89	800
140	315	0.11	44,100	0.70	20	1 : 9	700
160	120	0.04	19,200	0.30	20	13 : 120	260
180	72	0.03	12,960	0.21	20	1 : 9	160
200	323	0.12	64,600	1.02	20	36 : 323	720
220	47	0.02	10,340	0.16	20	5 : 47	100
240	86	0.03	20,640	0.33	20	5 : 43	200
260	1,237	0.45	321,620	5.10	20	16 : 143	2,760
					1	7 : 1361	7
TOTAL	**275,331**	**100.00**	**6,305,720**	**100.00**			**616,107**

Please Note : 1 additional Share shall be allotted to 7 Allottees from amongst 1361 Successful Applicants from the categories 40-260 (i.e.excluding successful applicants from Category 20) in the ratio of 7 : 1361

B. Allotment to Non Institutional Investors (After Technical Rejections)

The Basis of Allotment to the Non-Institutional Investors, who have Bid at the Issue Price of ₹ 745 per Equity Share, was finalized in consultation with the BSE. This category has been subscribed to the extent of 198.33875 times. The total number of Equity Shares Allotted in this category is 924,160 Equity Shares to 409 successful applicants.

The category-wise details of the Basis of Allotment are as under (Sample) :

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
280	74	11.73	20,720	0.01	20	5 : 74	100
300	23	3.65	6,900	0.00	20	2 : 23	40
320	6	0.95	1,920	0.00	20	0 : 6	0
340	4	0.63	1,360	0.00	20	0 : 4	0
952000	1	0.16	952,000	0.52	4800	1 : 1	4,800
1006700	8	1.27	8,053,600	4.39	5076	1 : 1	40,608
1006720	1	0.16	1,006,720	0.55	5076	1 : 1	5,076
1073820	2	0.32	2,147,640	1.17	5414	1 : 1	10,828
1087200	1	0.16	1,087,200	0.59	5482	1 : 1	5,482
1100000	1	0.16	1,100,000	0.60	5546	1 : 1	5,546
1220000	1	0.16	1,220,000	0.67	6151	1 : 1	6,151
1275160	1	0.16	1,275,160	0.70	6429	1 : 1	6,429
1342280	15	2.38	20,134,200	10.98	6768	1 : 1	101,520
1476500	39	6.18	57,583,500	31.42	7444	1 : 1	290,316
1480000	5	0.79	7,400,000	4.04	7462	1 : 1	37,310
1484000	8	1.27	11,872,000	6.48	7482	1 : 1	59,856
1516760	2	0.32	3,033,520	1.65	7647	1 : 1	15,294
1520000	1	0.16	1,520,000	0.83	7664	1 : 1	7,664
1530200	5	0.79	7,651,000	4.17	7715	1 : 1	38,575
1540260	3	0.48	4,620,780	2.52	7766	1 : 1	23,298
Total	**631**	**100.00**	**183,296,740**	**100.00**			**924,160**

C. Allotment to QIBs (Excluding the Anchor Investor and after Technical Rejections)

The Basis of Allotment to QIBs who have Bid at the Issue Price of ₹ 745 per Equity Share has been done on a proportionate basis in consultation with the BSE. This category has been subscribed to the extent of 54.92092 times of the QIB Portion. As per the SEBI ICDR Regulations, Mutual Funds were Allocated 5% of the Equity Shares of the QIB Portion available i.e. 92,417 Equity Shares and other QIBs, including Mutual Funds, were Allocated the remaining available 1,755,906 on proportionate basis. The total number of Equity Shares allotted in the QIB category is 1,848,323 Equity Shares, which were allotted to 97 successful Applicants. The category-wise details of the Basis of Allotment are as under:

Category	FIs/Banks	FII	MFs	ICs	NBFC	Others	Total
QIB	495,357	425,981	277,294	13,745	0	635,946	1,848,323

D. Allotment to Anchor Investors

The Company in consultation with the BRLMs has Allocated 2,772,483 Equity Shares to 15 Anchor Investors who have applied through 28 applications Applications at the Anchor Investor Issue Price of ₹ 745 per Equity Shares in accordance with the SEBI Regulations. This represents 60 % of the QIB Category. The category-wise details of the Basis of Allotment are as under:

Category	FIs/Banks	MFs	ICs	AIF	FPI	OTH	Total
Anhcor	-	1,006,767	-	187,934	1,577,782	-	2,772,483

The Board of Directors of the Company at its meeting held on August 06, 2019 has approved the Basis of Allotment of the Equity Shares approved by the Designated Stock Exchange, being BSE and Allotted the Equity Shares to various successful Bidders. The Allotment Advice-cum-Refund Intimations are being dispatched to the address of the investors as registered with the depositories. Further, instructions to the Self Certified Syndicate Banks for unblocking of funds and transfer to the Public Offer Account, as applicable have been issued on August 05, 2019. The Equity Shares Allotted to the successful Applicants have been credited on August 06, 2019 to their beneficiary accounts subject to validation of the account details with the depositories concerned. In case the unblocking of funds or credit of shares is not received within ten days, investors may contact the Registrar to the Offer at the address given below. The Company has filed the listing application with BSE and NSE each dated August 07, 2019. The Equity Shares are proposed to be listed on BSE and NSE and the trading is expected to commence on August 08, 2019.

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

INVESTORS PLEASE NOTE

These details of the Allotment made shall be hosted on the website of Registrar to the Offer, Karvy Fintech Private Limited at https://karisma.karvy.com

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 ASBA form, 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:

KARVY FINTECH

KARVY FINTECH PRIVATE LIMITED
Karvy Selenium Tower B Plot 31-32, Gachibowli Financial District, Nanakramguda Hyderabad 500 032, India
Tel: +91 40 6716 2222; **Fax:** +91 40 2343 1551; **E-mail:** einward.ris@karvy.com
Investor Grievance E-mail: affletechnology.ipo@karvy.com; **Website:** https://karisma.karvy.com
Contact Person: Murali Krishna; **SEBI Registration No.:** INR000000221

For AFFLE (INDIA) LIMITED
On behalf of Board of Directors
Sd/-
Company Secretary and Compliance Officer

Place: Gurgaon
Date: August 08, 2019

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 AFFLE (INDIA) LIMITED.

AFFLE (INDIA) LIMITED has filed a Prospectus dated August 1, 2019 with the Registrar of Companies, Mumbai at Maharashtra. The Prospectus is available on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com and the BRLMs at www.icicisecurities.com and www.nomuraholdings.com/company/group/asia/india/index.html. Investors should note that investment in equity shares involves a high degree of risk and for details refer to the Prospectus, including the section titled 'Risk Factors' on page 20 of the Red Herring Prospectus.

This announcement is not an offer of securities for sale in the United States or elsewhere. This announcement has been prepared for publication in India only and is not for publication or distribution, directly or indirectly, in or into the United States. The securities described in this announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or the laws of any state of the United States and may not be offered or sold in the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. The securities are being offered and sold only outside the United States pursuant to Regulation S under the U.S. Securities Act.

CONCEPT

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