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ROSSARI BIOTECH LIMITED

Our Company was initially incorporated as "Rossari Labtech" on March 6, 2003, as a partnership firm under the Indian Partnership Act, 1932, pursuant to a certificate of registration dated June 22, 2003, issued by the Registrar of Firms, Mumbai. The name of the partnership firm was changed to "Rossari Biotech" on December 5, 2003 and further the firm converted into a joint stock company on August 10, 2009, under part IX of the Companies Act, 1956 as "Rossari Biotech Limited" with a certificate of incorporation granted by the Registrar of Companies, Maharashtra at Mumbai ("**RoC**"). We received our certificate of commencement of business on August 13, 2009. For details of the change in the registered office of our Company, see "*History and Certain Corporate Matters*" on page 173 of the prospectus dated July 16, 2020 ("**Prospectus**").

Corporate Identity Number: U24100MH2009PLC194818
Registered and Corporate Office: 201 A - B, 2nd Floor, Akruti Corporate Park, L.B.S. Marg, next to GE Gardens, Kanjurmarg (W), Mumbai 400 079, India. **Tel:** (+91 22) 6123 3800;
Contact Person: Ms. Parul Gupta, Company Secretary and Compliance Officer; **Tel:** (+91 22) 6123 3800; **E-mail:** cs@rossarimail.com; **Website:** www.rossari.com

OUR PROMOTERS: MR. EDWARD WALTER MENEZES AND MR. SUNIL SRINIVASAN CHARI

Our Company has filed the Prospectus with the RoC, and the Equity Shares are proposed to be listed on BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**", together with BSE, the "**Stock Exchanges**"), and trading is expected to commence on or about July 23, 2020.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF 11,676,470 EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH ("EQUITY SHARES") OF ROSSARI BIOTECH LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 425 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 423 PER EQUITY SHARE) (THE "OFFER PRICE") AGGREGATING TO ₹ 4,962.50 MILLION COMPRISING A FRESH ISSUE OF 1,176,470 EQUITY SHARES AGGREGATING TO ₹ 500.00* MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF 10,500,000 EQUITY SHARES (THE "OFFERED SHARES") AGGREGATING TO ₹ 4,462.50 MILLION, COMPRISING AN OFFER FOR SALE OF 5,250,000 EQUITY SHARES AGGREGATING TO ₹ 2,231.25 MILLION BY MR. EDWARD MENEZES AND 5,250,000 EQUITY SHARES AGGREGATING TO ₹ 2,231.25 MILLION BY MR. SUNIL CHARI (THE "PROMOTER SELLING SHAREHOLDERS" OR THE "SELLING SHAREHOLDERS"), (THE "OFFER FOR SALE", AND TOGETHER WITH THE FRESH ISSUE, THE "OFFER"). THE OFFER CONSTITUTES 22.49% OF THE POST-OFFER PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

OUR COMPANY HAS, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS ("BRLMs"), UNDERTAKEN A PRIVATE PLACEMENT OF EQUITY SHARES AGGREGATING TO ₹ 999.99 MILLION ("PRE-IPO PLACEMENT"). THE SIZE OF THE FRESH ISSUE OF ₹ 1,500.00 MILLION HAS BEEN REDUCED BY ₹ 999.99 MILLION PURSUANT TO THE PRE-IPO PLACEMENT AND ACCORDINGLY, THE SIZE OF THE FRESH ISSUE WAS ₹ 500.00 MILLION.

OFFER PRICE: ₹ 425 PER EQUITY SHARE OF FACE VALUE OF ₹ 2 EACH
THE OFFER PRICE IS 212.50 TIMES OF THE FACE VALUE OF THE EQUITY SHARES
ANCHOR INVESTOR OFFER PRICE: ₹ 425 PER EQUITY SHARE

Risks to Investors:

- **The two Book Running Lead Managers associated with the Offer have handled 31 public issues in the past three years out of which 14 issues closed below the issue price on listing date.**
- **The Price/Earnings ratio based on diluted EPS for Fiscal 2020 for the Issuer at the upper end of the Price Band is as high as 32.12 as compared to the average industry peer group PE ratio of 27.72.**
- **Average cost of acquisition of Equity Shares for the Selling Shareholders namely Mr. Edward Menezes and Mr. Sunil Chari is ₹ 4.16 per equity share and ₹ 4.17 per equity share respectively and the Offer Price at upper end of the Price Band is ₹ 425 per Equity Share.**
- **Weighted Average Return on Net Worth for Fiscals 2020, 2019 and 2018 is 36.02%.**

BID/OFFER PERIOD:
BID/OFFER OPENED ON JULY 13, 2020
BID/OFFER CLOSED ON JULY 15, 2020

The Anchor Investor Bidding Date was one Working Day prior to the Bid/Offer Opening Date, i.e. July 10, 2020

The Offer has been made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended, (the "**SCRR**") read with Regulation 31 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**") and the Offer constitutes 22.49% of the post-Offer paid-up Equity Share capital of our Company. The Offer has been made through the Book Building Process, in compliance with Regulation 6(1) of the SEBI ICDR Regulations, where not more than 50% of the Offer will be Allotted on a proportionate basis to Qualified Institutional Buyers ("**QIBs**") (the "**QIB Category**"), provided that our Company in consultation with the BRLMs, has allocated up to 60% of the QIB Category to Anchor Investors, on a discretionary basis (the "**Anchor Investor Portion**"), of which one-third was reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which Equity Shares were allocated to Anchor Investors. Further, 5% of the QIB Category (excluding the Anchor Investor Portion) was made available for allocation on a proportionate basis to Mutual Funds only and the remainder of the QIB Category was made available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. If at least 50% of the Offer cannot be Allotted to QIBs, then the entire application money will be refunded forthwith. Further, not less than 15% of the Offer was available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35% of the Offer was made available for allocation to Retail Individual Investors, in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All Bidders (other than Anchor Investors) were mandatorily required to participate in the Offer through the Application Supported by Block Amount ("**ASBA**") process, and were required to provide details of their respective bank account (including UPI ID for Retail Individual Investors using UPI Mechanism) in which the Bid Amount was blocked by the 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, specific attention is invited to "*Offer Procedure*" on page 324 of the Prospectus.

The Offer received 552,118 applications for 644,538,125 Equity Shares resulting in 55.1997 times subscription as disclosed in Prospectus. The details of the applications received in the Offer from Retail Individual Investors, Non-Institutional Investors and QIBs are as under (before technical rejections):

Sl. no	Category	No. of Applications applied	No. of Equity Shares	Shares Reserved as per Prospectus	No. of times Subscribed	Amount (₹)
A	Retail Individual Investors	550,784	26,460,700	4,086,765	6.4747	11,251,078,265.00
B	Non Institutional Investors	1,152	414,728,580	1,751,471	236.7887	176,259,639,920.00
C	Qualifies Institutional Investors (Excluding Anchors)	151	199,109,645	2,335,294	85.2611	84,621,599,125.00
D	Anchor Investors	31	4,239,200	3,502,940	1.2102	1,801,660,000.00
	Total	**552,118**	**644,538,125**	**11,676,470**	**55.1997**	**273,933,977,310.00**

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 Total
1	423	465,150	0.07	465,150	0.07
2	424	334,705	0.05	799,855	0.12
3	425	626,323,145	96.44	627,123,000	96.57
4	CUTOFF	22,301,055	3.43	649,424,055	100.00
	TOTAL	**649,424,055**	**100.00**		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being BSE on July 20, 2020.

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

The Basis of Allotment to the Retail Individual Investors, who have bid at cut-off or at the Offer Price of ₹ 425 per Equity Share, was finalized in consultation with BSE. This category has been subscribed to the extent of 6.2044 times. The total number of Equity Shares Allotted in Retail Category is 4,086,765 Equity Shares to 116,764 successful 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	35	471,146	89.28	16,490,110	65.03	35	52:235	3,648,820
2	70	25,969	4.92	1,817,830	7.17	35	25:113	201,075
3	105	10,479	1.99	1,100,295	4.34	35	27:122	81,165
4	140	4,058	0.77	568,120	2.24	35	27:122	31,430
5	175	2,391	0.45	418,425	1.65	35	27:122	18,515
6	210	2,412	0.46	506,520	2.00	35	27:122	18,690
7	245	1,427	0.27	349,615	1.38	35	27:122	11,060
8	280	694	0.13	194,320	0.77	35	27:122	5,390
9	315	303	0.06	95,445	0.38	35	27:122	2,345
10	350	1,535	0.29	537,250	2.12	35	27:122	11,900
11	385	240	0.05	92,400	0.36	35	27:122	1,855
12	420	485	0.09	203,700	0.80	35	27:122	3,745
13	455	6,554	1.24	2,982,070	11.76	35	27:122	50,750
	25 Out of 12,512 Allottees from Serial no 2 to 13, were allotted 1(one) additional share						25:12512	25
	TOTAL	**527,693**	**100.00**	**25,356,100**	**100.00**			**4,086,765**

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

The Basis of Allotment to the Non-Institutional Investors, who have bid at the Offer Price of ₹ 425 per Equity Share, was finalized in consultation with BSE. This category has been subscribed to the extent of 236.7487 times. The total number of Equity Shares allotted in this category is 1,751,471 Equity Shares to 606 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	490	151	13.40	73,990	0.02	35	9:151	315
2	525	33	2.93	17,325	0.00	35	2:33	70
3	560	11	0.98	6,160	0.00	35	1:11	35
4	700	45	3.99	31,500	0.01	35	4:45	140
5	1,050	44	3.90	46,200	0.01	35	3:22	210
6	1,155	23	2.04	26,565	0.01	35	3:23	105
7	1,190	7	0.62	8,330	0.00	35	1:7	35
8	1,225	11	0.98	13,475	0.00	35	2:11	70
9	1,400	12	1.06	16,800	0.00	35	1:6	70
10	1,750	17	1.51	29,750	0.01	35	4:17	140
11	2,100	13	1.15	27,300	0.01	35	3:13	105
12	2,275	8	0.71	18,200	0.00	35	1:4	70
13	2,345	26	2.31	60,970	0.01	35	7:26	245
14	3,500	29	2.57	101,500	0.02	35	12:29	420
15	4,690	6	0.53	28,140	0.01	35	1:2	105
16	5,880	11	0.98	64,680	0.02	35	8:11	280
17	6,125	6	0.53	36,750	0.01	35	2:3	140
18	7,000	6	0.53	42,000	0.01	35	5:6	175
19	7,035	7	0.62	49,245	0.01	35	6:7	210
20	9,380	5	0.44	46,900	0.01	40	1:1	200
21	10,500	5	0.44	52,500	0.01	44	1:1	220
22	10,570	4	0.35	42,280	0.01	45	1:1	180
23	11,760	12	1.06	141,120	0.03	50	1:1	600
24	21,000	8	0.71	168,000	0.04	89	1:1	712
25	23,520	19	1.69	446,880	0.11	99	1:1	1,881
26	35,280	5	0.44	176,400	0.04	149	1:1	745
27	56,385	12	1.06	676,620	0.16	238	1:1	2,856
28	117,635	12	1.06	1,411,620	0.34	497	1:1	5,964
29	235,270	11	0.98	2,587,970	0.62	994	1:1	10,934
30	352,940	6	0.53	2,117,640	0.51	1,491	1:1	8,946
31	588,210	15	1.33	8,823,150	2.13	2,485	1:1	37,275
32	941,150	6	0.53	5,646,900	1.36	3,975	1:1	23,850
33	1,176,455	32	2.84	37,646,560	9.08	4,969	1:1	159,008
34	2,352,910	13	1.15	30,587,830	7.38	9,938	1:1	129,194
35	4,705,855	14	1.24	65,881,970	15.89	19,877	1:1	278,278

C. Allotment to QIBs (excluding Anchor Investors) (After Technical Rejections)

Allotment to QIBs, who have bid at the Offer Price of ₹ 425 per Equity Share, has been done on a proportionate basis in consultation with BSE. This category has been subscribed to the extent of 85.2611 times. As per the SEBI ICDR Regulations, Mutual Funds were allotted 5% of the Equity Shares of QIB Category available i.e. 116,765 Equity Shares and other QIBs and unsatisfied demand of Mutual Funds were allotted the remaining available Equity Shares i.e. 2,218,529 Equity Shares on a proportionate basis. The total number of Equity Shares allotted in the QIB category is 2,335,294 Equity Shares, which were allotted to 151 successful Bidders. The category-wise details of the Basis of Allotment are as under:

CATEGORY	FIS/BANKS	MFs	ICs	NBFCs	AIFs	FPC	TOTAL
ALLOTMENT	559,759	486,150	114,629	247,829	236,795	690,132	**2,335,294**

D. Allotment to Anchor Investors (After Technical Rejections)

The Company and Selling Shareholders in consultation with the BRLMs, have allotted 3,502,940 Equity Shares to 15 Anchor Investors (who have applied through 29 applications) at the Anchor Investor Offer Price of ₹ 425 per Equity Share in accordance with the SEBI ICDR Regulations. This represents upto 60.00% of the QIB Portion.

CATEGORY	FIS/BANKS	MFs	ICs	NBFCs	AIFs	FPC	TOTAL
ALLOTMENT	-	1,749,481	195,271	-	118,265	1,439,923	**3,502,940**

The IPO Committee at its meeting held on July 21, 2020 has approved the basis of allotment of Equity Shares, prepared and finalised in consultation with the Designated Stock Exchange, being BSE and has Allotted the Equity Shares to various successful Bidders. The Allotment Advice Cum Refund Intimation will be 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 July 21, 2020 and the payments to non-syndicate brokers have been issued on July 21, 2020. 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 July 21, 2020 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company is in the process of obtaining the listing and trading approval from BSE and NSE, and trading is expected to commence on or about July 23, 2020.

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, 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 Bidder, 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:

LINK Intime

Link Intime India Private Limited
C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400 083 Maharashtra, India.
Tel: (+91 22) 4918 6200; **Email:** rossaribio.ipo@linkintime.co.in; **Website:** www.linkintime.co.in;
Contact Person: Ms. Shanti Gopalkrishnan; **SEBI Registration No:** INR000004058

For **ROSSARI BIOTECH LIMITED**
On behalf of the Board of Directors
Sd/-
Company Secretary and Compliance Officer

Place : Mumbai
Date : July 22, 2020

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 ROSSARI BIOTECH LIMITED.

Rossari Biotech Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the Prospectus with the RoC on July 16, 2020. The Prospectus is available on the website of the SEBI at www.sebi.gov.in as well as on the websites of the book running lead managers, Axis Capital Limited and ICICI Securities Limited at www.axiscapital.co.in and www.icicisecurities.com, respectively. Investors should note that investment in equity shares involves a high degree of risk and for details relating to such risks, see "*Risk Factors*" on page 24 of the Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any applicable U.S. state securities laws. The Equity Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the Securities Act and the applicable laws of the jurisdictions where such offers and sales are made. There will be no public offering in the United States.