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(Please scan the QR code to view the Prospectus)



CENTRAL MINE PLANNING & DESIGN INSTITUTE LIMITED (TO BE LISTED ON THE MAIN BOARD OF BSE AND NSE)

Our Company was incorporated in Bihar at Patna as "Central Mine Planning & Design Institute Limited", as a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated November 01, 1975, issued by the Registrar of Companies, Bihar at Patna. Thereafter, our Company was converted from a private limited company to a public limited company, pursuant to a resolution passed in the extraordinary general meeting of our Shareholders held on May 9, 2025, and a fresh certificate of incorporation dated May 20, 2025 was issued to our Company by the Registrar of Companies, Central Processing Centre. For further details relating to the changes in the name and registered office of our Company, see "History and Certain Corporate Matters" on page 231 of the Prospectus dated March 24, 2026 ("Prospectus").

Registered and Corporate Office: Gondwana Place, Kanke Road, Ranchi, Jharkhand, India - 834008. Contact Person: Abhishek Mundhra, Company Secretary and Compliance Officer; Tel: +91 651 - 2230169; E-mail: complianceoff.cmpdi@coalindia.in; Website: www.cmpdi.co.in; Corporate Identity Number: U14292JH1975GOI001223

OUR PROMOTERS: PRESIDENT OF INDIA, ACTING THROUGH THE MINISTRY OF COAL, GOVERNMENT OF INDIA AND COAL INDIA LIMITED

Our Company has filed the Prospectus with the RoC, and the Equity Shares are proposed to be listed on the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and trading is expected to commence on March 30, 2026.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF 107,100,000 EQUITY SHARES OF FACE VALUE OF ₹2 EACH ("EQUITY SHARES") OF CENTRAL MINE PLANNING & DESIGN INSTITUTE LIMITED (THE "COMPANY") FOR CASH AT A PRICE OF ₹172 PER EQUITY SHARE INCLUDING A PREMIUM OF ₹170 PER EQUITY SHARE (THE "OFFER PRICE") THROUGH AN OFFER FOR SALE (THE "OFFER") OF 107,100,000 EQUITY SHARES AGGREGATING TO ₹18,414.5* MILLION BY COAL INDIA LIMITED (THE "PROMOTER SELLING SHAREHOLDER" OR "SELLING SHAREHOLDER" AND SUCH EQUITY SHARES OFFERED BY THE PROMOTER SELLING SHAREHOLDER, THE "OFFERED SHARES"). THE OFFER INCLUDED A RESERVATION OF UP TO 5,355,000* EQUITY SHARES OF FACE VALUE OF ₹2 EACH, AGGREGATING UP TO ₹87.2 MILLION* (CONSTITUTING 0.8% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL) FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES ("EMPLOYEE RESERVATION PORTION") AND A RESERVATION OF UP TO 10,710,000 EQUITY SHARES AGGREGATING TO ₹1,842.1 MILLION (CONSTITUTING 1.5% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL) FOR SUBSCRIPTION BY ELIGIBLE SHAREHOLDERS ("SHAREHOLDER RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION AND THE SHAREHOLDER RESERVATION PORTION IS HERINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER SHALL CONSTITUTE 15.0% AND 12.8%, RESPECTIVELY, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. OUR COMPANY IN CONSULTATION WITH THE BRLMS, OFFERED A DISCOUNT OF ₹8 ON THE OFFER PRICE TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION ("EMPLOYEE DISCOUNT").

* A discount of 4.7% on the Offer Price (equivalent to ₹8 per Equity Share) was offered to Eligible Employees bidding in the Employee Reservation Portion.

^ In view of spillover of unsubscribed portion of 4,512,120 equity shares from Eligible Employees (wherein a discount of ₹8 per equity share was offered) to other categories, the aggregate amount of the Offer Size post allotment got revised from ₹18,378.4 to ₹18,414.5 million

ANCHOR INVESTOR OFFER PRICE: ₹172 PER EQUITY SHARE OF FACE VALUE OF ₹2 EACH

OFFER PRICE: ₹172* PER EQUITY SHARE OF FACE VALUE OF ₹2 EACH

THE OFFER PRICE IS 86 TIMES OF THE FACE VALUE OF ₹2 EACH

* A discount of 4.7% on the Offer Price (equivalent to ₹8 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 38 of the Prospectus.

1. Customer Concentration Risk:

Top Ten Customers: Our business largely depends upon our top 10 clients which contributed to 93.8%, 95.0%, 95.0%, 95.5% and 95.8% of our revenue from operations in the nine months ended December 31, 2025 and December 31, 2024 and Fiscals 2025, 2024 and 2023, respectively. Further, a significant portion of our revenues is derived from Coal India Limited and its subsidiaries.

Dependence on Coal India Limited: We are a wholly owned subsidiary of Coal India Limited. We provide consultancy services to Coal India Limited and its subsidiaries across various domains, including coal exploration, mine planning and design, environmental engineering, coal beneficiation and utilization, allied engineering services, information and communication technology, human resource development, remote sensing, and field services. Coal India Limited and its subsidiaries form part of our top 10 clients in the nine months ended December 31, 2025 and nine months ended December 31, 2024 and Fiscals 2025, 2024 and 2023. Coal India Limited and its subsidiaries accounted for 66.0%, 68.3%, 67.1%, 80.2%, and 82.7% of our revenue from operations in the nine months ended December 31, 2025 and December 31, 2024 and Fiscals 2025, 2024 and 2023, respectively. Any future changes in Coal India Limited's policies could potentially impact our business operations and financial performance.

Revenue from Government Entities: A significant part of our business transactions are with government entities or agencies. In the nine months ended December 31, 2025 and December 31, 2024 and Fiscals 2025, 2024 and 2023, we generated 96.0%, 97.5%, 97.8%, 97.8% and 99.3%, respectively, of our total revenue from operations from transactions with government entities or agencies, which may expose us to various risks, including additional regulatory scrutiny and delayed collection of receivables. Government contracts are subject to various uncertainties, restrictions and regulations, including oversight audits by government representatives and profit and cost controls, which could result in withholding or delay of payments to us.

Furthermore, We are dependent on the Ministry of Coal for Central Sector Scheme ("CSS") funding for exploration in coal and on the Ministry of Mine for the National Mineral Exploration Trust ("NMET") funding for enhancing exploration activities in the coal and other minerals sector. This reliance ties the progress of our projects directly to the government's budgetary decisions and policy changes, creating a high degree of uncertainty.

2. Revenue Concentration Risk:

A significant portion of our revenues is derived from our geological exploration and resource evaluation services. The tables below set forth details of our revenue from our business verticals for the periods/years indicated:

Particulars	Nine months ended December 31, 2025		Nine months ended December 31, 2024	
	Amount (in ₹ million)	Percentage of revenue from operations	Amount (in ₹ million)	Percentage of revenue from operations
Geological Exploration and Resource Evaluation	6819.2	45.8%	6133.3	45.0%
Mine Planning and Design Services	2937.1	19.7%	2736.7	20.1%
Environment Services	2651.1	17.8%	2309.4	17.0%
Geomatics and Survey Services	2489.1	16.7%	2444.9	17.9%
Total	14,896.50	100.0%	13,624.30	100.0%

Particulars	Fiscal 2025		Fiscal 2024		Fiscal 2023	
	Amount (in ₹ million)	Percentage of revenue from operations	Amount (in ₹ million)	Percentage of revenue from operations	Amount (in ₹ million)	Percentage of revenue from operations
Geological Exploration and Resource Evaluation	9,708.4	46.2%	6,687.0	38.6%	5,449.3	39.3%
Mine Planning and Design Services	4,452.8	21.2%	4,750.3	27.4%	3,630.6	26.2%
Environment Services	3,597.0	17.1%	3,051.3	17.6%	2,754.3	19.9%
Geomatics and Survey Services	3,269.4	15.5%	2,838.3	16.4%	2,026.6	14.6%
Total	21,027.6	100.0%	17,326.9	100.0%	13,860.8	100.0%

The market for geological exploration and resource evaluation services is subject to significant volatility. Demand for these services is influenced by a variety of factors, including fluctuations in commodity prices, changes in regulatory requirements, shifts in industry investment patterns, and the overall economic environment. Any adverse developments in these areas, such as prolonged periods of low coal prices, changes in regulatory policies that reduce the need for exploration and evaluation services, or economic downturns that limit industry investment, could result in decreased demand for our services, potentially impacting our profitability.

3. Vendor Concentration Risk:

We significantly depend on our top 10 vendors in our exploration activities to provide services such as core drilling, geophysical logging, borehole testing, and other field-based technical services and for our security services. Any disruptions in their supply of services could adversely affect our business, results of operations, financial condition and cash flows. The table below sets forth details of our expenses from our top 10 vendors for the years indicated:

Particulars	Nine months ended December 31, 2025	Nine months ended December 31, 2024	Fiscal 2025	Fiscal 2024	Fiscal 2023
Expenses in relation to top 10 vendors (in ₹ million)	3,014.1	2,288.6	3,020.9	3,099.0	2,011.1
Expenses in relation to top 10 vendors as a percentage of revenue from operations	20.2%	16.8%	14.4%	17.9%	14.5%
Expenses in relation to top 10 vendors as a percentage of total expenses	30.9%	26.0%	23.3%	29.9%	19.5%

Notes: References to 'vendors' are to vendors in a particular Fiscal and do not refer to the same vendors across all Fiscals.

4. Contingent Liabilities Risk:

We have certain contingent liabilities that have been disclosed in the Restated Financial Information (₹2,108.3 million as of December 31, 2025), which if they materialize, may adversely affect our business, results of operations, financial condition and cash flows.

5. Operational Risk:

Our services, particularly exploration and drilling activities involves numerous risks, including the significant risk that no commercially marketable minerals will be discovered. Our operations involve a high degree of risk, and exploratory drilling activities may not be successful which may have an adverse impact on our business, results of operations, financial conditions and cash flows.

6. Human Resources Risk:

Our executive employees are seconded from Coal India Limited and the terms of their secondment may be altered at any time. This arrangement exposes us to several risks that could adversely affect our business and results of operations. Any disruptions to our executive leadership could lead to a loss of institutional knowledge, decreased operational efficiency, and a negative impact on employee morale, which in turn may have an adverse impact on our business, results of operations, financial conditions and cash flows.

7. Manpower Risk:

The success of our operations depends on the availability of and maintaining good relationships with our workforce. Shortage of workforce or disruptions caused by disagreements with workforce could have an adverse effect on our business, results of operations, financial condition and cash flows. Our ability to remain profitable is sensitive to wage inflation and potential human resources-related disputes due to the significant proportion of our costs attributed to employee expenses. Our success also depends on our ability to attract, hire, train and retain skilled personnel. As of December 31, 2025, we had 2,657 employees, including 792 executives, 598 supervisors and 1,267 workmen. Our inability to recruit, train and retain suitably qualified and skilled personnel could adversely impact our business, results of operations, financial condition and cash flows.

8. Regulatory Risk:

Our business operations in the coal mining sector in India are subject to various central and state laws and rules, including the Mines and Minerals (Development and Regulation) Act, 1957, the Mineral Laws (Amendment) Act, 2020, the Mines Act, 1952, the Mineral Concession Rules, 1960, the Mineral Concession (Amendment) Rules, 2022, and the Explosives Act, 1884, along with the related Explosives Rules, 2008, and the Mines Rules, 1955. These laws and rules regulate a wide range of matters including grant and renewal of mining leases, operational safety, mineral transportation, and use of explosives. Compliance with these legislations is critical to our ability to undertake our business operations. Any breach of these laws could result in fines, cessation of our business operations, or criminal proceedings against our Company.

9. Technological Risk:

Our operations are significantly dependent on our technological infrastructure, particularly in our laboratories. These laboratories are dedicated to monitoring air, water, and noise parameters, ensuring that our operations meet the highest environmental standards. Any failure to effectively address technological changes, innovate, and keep up with advancements could adversely affect our business, results of operations, financial conditions and cash flows.

10. Dependence on government funding:

We are dependent on the Ministry of Coal for Central Sector Scheme ("CSS") funding for exploration in coal and on the Ministry of Mine for the National Mineral Exploration Trust ("NMET") funding for enhancing exploration activities in the coal and other minerals sector. The following tables set forth certain details in relation to the funding received for the years indicated:

Particulars	Nine months ended December 31, 2025		Nine months ended December 31, 2024	
	Amount (in ₹ million)	Percentage of revenue from operations	Amount (in ₹ million)	Percentage of revenue from operations
Total CSS funding received	5,506.1	37.0%	5,571.0	40.9%
Total NMET funding received	34.6	0.2%	39.8	0.3%

Particulars	Fiscal 2025		Fiscal 2024		Fiscal 2023	
	Amount (in ₹ million)	Percentage of revenue from operations	Amount (in ₹ million)	Percentage of revenue from operations	Amount (in ₹ million)	Percentage of revenue from operations
Total CSS funding received	7,351.8	35.0%	4,447.5	25.7%	4,002.1	28.9%
Total NMET funding received	60.9	0.3%	49.7	0.3%	352.7	2.5%

Delays in receiving funding can result in the postponement of drilling and exploration activities, impacting our ability to meet project timelines and deliver on commitments to stakeholders.

11. Offer related risk:

The Offer comprises an offer for sale of up to 107,100,000 Equity Shares by Coal India Limited. Accordingly, we will not receive any of the proceeds of the Offer, as the same will be remitted to the Selling Shareholder.

12. Corporate Governance Risk:

Our Company's Board composition and government-controlled appointments are not fully compliant with SEBI Listing Regulations, Companies Act, and DPE Guidelines. SEBI exemptions have been granted until listing, and non-compliance may lead to penalties and reputational or operational impact.

13. Pricing Risk:

SEBI has granted exemptions from certain SEBI ICDR requirements; therefore, the justification on Price Band for the Offer has been recommended by the IPO Committee rather than a committee of Independent Directors.

14. The Price/Earnings Ratio based on diluted EPS for Financial Year 2025 for the Company at the upper end of the Price band is as high as 18.5 as compared to the average industry peer group PE ratio of 22.6 for Fiscal 2025.

15. Weighted Average Return on Equity for past three Fiscals i.e. 2025, 2024 and 2023 is 34.8%.

16. The average cost of acquisition of Equity Shares for our Promoter Selling Shareholders is ₹0.3 and the Offer Price at upper end of the Price Band is ₹172 per Equity Share.

17. Weighted average cost of acquisition of all shares transacted in the 1 year, 18 months and 3 years preceding the date of the Prospectus

Period	Weighted Average Cost of Acquisition (in ₹)	Cap Price is 'X' times the Weighted Average Cost of Acquisition*	Range of acquisition price: Lowest Price - Highest Price (in ₹)*
Last 1 year preceding the date of the Prospectus	Nil	NA	Nil-Nil
Last 18 months preceding the date of the Prospectus	Nil	NA	Nil-Nil
Last 3 year preceding the date of the Prospectus	Nil	NA	Nil-Nil

*As certified by Deoki Bijay & Co., Chartered Accountants pursuant to their certificate dated March 24, 2026.

18. Average cost of acquisition of shares for Promoters and Selling Shareholder

The average cost of acquisition of Equity Shares by our Promoters as at the date of the Prospectus is set forth below:

Name	Face Value (in ₹)	Number of Equity Shares held	Average cost of acquisition per Equity Share on a fully diluted basis (in ₹)**
Promoters			
Coal India Limited [†]	2	714,000,000*	0.3

*As certified by Deoki Bijay & Co., Chartered Accountants pursuant to their certificate dated March 24, 2026.

[†]Also, the Promoter Selling Shareholder.

* Including three Equity Shares allotted to Kumar Prasad Mukherjee, Ram Gopal Mahendru and R.C. Shekar as nominees of Coal India Limited. Equity Shares held by aforementioned nominee shareholders pursuant to subscription to memorandum of association have been transferred to other nominee shareholders of Coal India Limited from time to time and are currently held by the current nominees that is: Sairam Bhagavatula, Manoj Kumar and Mukesh Agarwal, respectively. Further, one equity share each has been transferred to the following individuals as nominee shareholders of Coal India Limited with effect from April 15 2025: Shankar Nagachari, Ajay Kumar and Sudip Dasgupta.

**After giving impact of sub-division of equity shares pursuant to resolution passed at the shareholders meeting held on April 28, 2025.

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

Type of Transaction	WACA (₹) ^(a)	Floor Price (₹163)	Cap Price (₹172)
Weighted average cost of acquisition for last 18 months for primary/new issue of shares (equity/convertible securities) (excluding Equity Shares issued under any employee stock option plan/scheme and issuance of bonus shares), during the 18 months preceding the date of the Prospectus, where such issuance 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)), in a single transaction or multiple transactions combined together over a span of rolling 30 days	NA ^(a)	NA	NA
Weighted average cost of acquisition for last 18 months for secondary sale/acquisition of shares (equity/convertible securities), where the Promoter Selling Shareholder or Shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of the Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction(s)), in a single transaction or multiple transactions combined together over a span of rolling 30 days	NA ^(aa)	NA	NA

Since there was no Primary Issue or Secondary Transactions, the information has been disclosed for price per share of our Company based on the last five primary transactions or secondary transactions (where the Promoter Selling Shareholder or Shareholder(s) having the right to nominate director(s), are a party to the secondary transaction) not older than three years prior to the date of filing of the Prospectus irrespective of the size of the transaction.

Based on primary transactions	NA	NA	NA
Based on secondary transactions (where the Promoter Selling Shareholder or Shareholder(s) having the right to nominate director(s), are a party to the secondary transaction)	NA	NA	NA

As certified by Deoki Bijay & Co., Chartered Accountants pursuant to their certificate dated March 13, 2026.

Note: ^(a) There were no primary / new issue of shares (equity/ convertible securities) transactions in last 18 months prior to the date of the Prospectus. ^(aa) There were no secondary sales / acquisition of shares of shares (equity/ convertible securities) transactions in last 18 months prior to the date of the Prospectus.

20. The book running lead managers ("BRLMs") have handled 46 public offers in the past three Financial Years, out of which 14 offers have closed below the offer price on the listing date.

Name of BRLMs	Total Public Issue	Issue Closed Below Offer Price
IDBI Capital Markets & Securities Limited	4	NIL
SBI Capital Markets Limited	40	14
Common issues of above BRLMs*	2	NIL
Total	46	14

*Issues handled where there were common BRLMs

BID/OFFER PERIOD

ANCHOR INVESTOR BIDDING DATE OPENED AND CLOSED ON : WEDNESDAY, MARCH 18, 2026

BID/OFFER OPENED ON FRIDAY, MARCH 20, 2026 | BID/OFFER CLOSED ON TUESDAY, MARCH 24, 2026

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The Offer was made in terms of Rule 19(2)(b) of 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 made available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"). Our Company in consultation with the BRLMs allocated 60% of the QIB Portion to Anchor Investors on a discretionary basis, in accordance with the SEBI ICDR Regulations (the "Anchor Investor Portion"), of which 40% was made available for allocation as follows: (i) 33.33% to domestic Mutual Funds and (ii) 6.67% to life insurance companies and pension funds, subject to valid Bids having been received from domestic Mutual Funds, life insurance companies and pension funds at or above the price at which allocation was made to Anchor Investors ("Anchor Investor Allocation Price"). Further, 5% of the Net QIB Portion (i.e. other than Anchor Investor Portion) was made available for allocation on a proportionate basis to Mutual Funds only, subject to valid Bids having been received at or above the Offer Price, and the remainder of the Net QIB Portion was made available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids having been received at or above the Offer Price. Further, not less than 15% of the Net Offer was made available for allocation to Non-Institutional Investors ("Non-Institutional Portion") of which one third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 0.2 million and up to ₹ 1.0 million and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 1.0 million and undersubscription in either of these two sub-categories of the Non-Institutional Portion was allocated to Bidders in the other sub-category of the Non-Institutional Portion in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received at or above the Offer Price. Further, not less than 35% of the Net Offer was made available for allocation to Retail Individual Investors ("Retail Portion"), in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received from them at or above the Offer Price. Further, Equity Shares were allocated on a proportionate basis to Eligible Employees and Eligible Shareholders who applied under the Employee Reservation Portion and Shareholders Reservation Portion respectively, subject to valid Bids having been received from them at or above the Offer Price (including discount, if any, as applicable). All Bidders (except Anchor Investors) utilised the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA accounts and UPI ID (defined hereinafter) in case of UPI Bidders (defined hereinafter), as applicable, pursuant to which their corresponding Bid Amount was blocked by the SCBs or by the Sponsor Bank(s) under the UPI Mechanism, as the case may be, to the extent of the respective Bid Amounts. Anchor Investors were not permitted to participate in the Offer through the ASBA Process. For further details, see "Offer Procedure" on page 479 of the Prospectus.

The bidding for Anchor Investor opened and closed on Wednesday, March 18, 2026. The Company received 22 applications from 17 Anchor Investors for 28,473,360 Equity Shares. The Anchor Investor Offer Price was finalized at ₹172 per Equity Share. A total of 27,310,500 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹ 4,697,406,000/-.

The Offer received 108,141 applications for 112,009,600 Equity Shares (including applications from Anchor Investors and prior rejections) resulting in 1.05 times subscription. The details of the applications received in the Offer from Retail Individual Bidders, Non-Institutional Bidders, Eligible Employee, Eligible Shareholders and QIBs are as under (before technical rejections):

SI 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	85,593	10,474,880	31,862,250	0.33	1,798,858,240.00
B	Non-Institutional Investors -More than 2 Lakhs Up to 10 Lakhs	1,715	2,380,880	4,551,750	0.52	408,470,400.00
C	Non-Institutional Investors -Above 10 Lakhs	374	2,454,560	9,103,500	0.27	421,840,160.00
D	Eligible Employees	3,160	1,159,760	5,355,000	0.22	190,240,240.00
E	Eligible Shareholders	17,257	3,717,040	10,710,000	0.35	638,850,320.00
F	Qualified Institutional Bidders (excluding Anchor Investors)	20	63,349,120	18,207,000	3.48	10,896,048,640.00
G	Anchor Investors	22	28,473,360	27,310,500	1.04	4,897,417,920.00
	Total	108,141	112,009,600	107,100,000	1.05	19,251,725,920.00

* This excludes 1,459 applications for 240,480 Equity Shares aggregating to ₹ 41,818,240/- from Retail Individual & HNI Individuals which were not in bid book but which were banked.

Final Demand

Summary of the final demand as per NSE and BSE as on the Bid/Offer Closing Date at different Bid prices is as under:

Sr. No	Bid Price	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % of Total
1	163	932,160	0.96	932,160	0.96
2	164	90,800	0.09	1,022,960	1.06
3	165	98,960	0.10	1,121,920	1.16
4	166	15,920	0.02	1,137,840	1.18
5	167	26,960	0.03	1,164,800	1.21
6	168	46,400	0.05	1,211,200	1.25
7	169	12,960	0.01	1,224,160	1.27
8	170	74,240	0.08	1,298,400	1.34
9	171	24,960	0.03	1,323,360	1.37
10	172	74,276,480	76.89	75,599,840	78.26
	CUTOFF	20,999,200	21.74	96,599,040	100.00
		96,599,040	100.00		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being NSE on March 25, 2026.

A. Allotment to Retail Individual Bidders (After Technical rejections) (including ASBA Applications)

The Basis of Allotment to the Retail Individual Bidders, who have bid at cut-off or at the Offer Price of ₹172 per Equity, was finalized in consultation with NSE. This category has been subscribed to the extent of 0.26991 times. The total number of Equity Shares Allotted in Retail Individual Bidders category is 9,725,040 Equity Shares to 80,292 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	80	67,697	84.31	5,415,760	55.69	80	1:1	5,415,760
2	160	6,402	7.97	1,024,320	10.53	160	1:1	1,024,320
3	240	1,976	2.46	474,240	4.88	240	1:1	474,240
4	320	931	1.16	297,920	3.06	320	1:1	297,920
5	400	745	0.93	298,000	3.06	400	1:1	298,000
6	480	247	0.31	118,560	1.22	480	1:1	118,560
7	560	396	0.49	221,760	2.28	560	1:1	221,760
8	640	237	0.30	151,680	1.56	640	1:1	151,680
9	720	82	0.10	59,040	0.61	720	1:1	59,040
10	800	238	0.30	190,400	1.96	800	1:1	190,400
11	880	64	0.08	56,320	0.58	880	1:1	56,320
12	960	45	0.06	43,200	0.44	960	1:1	43,200
13	1040	75	0.09	78,000	0.80	1040	1:1	78,000
14	1120	1,157	1.44	1,295,840	13.32	1120	1:1	1,295,840
	TOTAL	80,292	100.00	9,725,040	100.00			9,725,040

→ Includes spilled over of 4,169,018 Equity Shares from Eligible Shareholder category.

→ Unsubscribed portion of 26,306,228 Equity Shares have been spilled over to QIB Category.

B. Allotment to Non-Institutional Bidders (more than ₹0.20 million and upto ₹1 million) (After Technical rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹ 0.20 million and upto ₹1 million), who have bid at the Offer Price of ₹172 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 0.42888 times. The total number of Equity Shares allotted in this category is 2,207,600 Equity Shares to 1,595 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	1200	1,359	85.20	1,630,800	73.87	1,200	1:1	1,630,800
2	1280	33	2.07	42,240	1.91	1,280	1:1	42,240
3	1360	5	0.31	6,800	0.31	1,360	1:1	6,800
4	1440	7	0.44	10,080	0.46	1,440	1:1	10,080
5	1520	7	0.44	10,640	0.48	1,520	1:1	10,640
6	1600	20	1.25	32,000	1.45	1,600	1:1	32,000
7	1680	10	0.63	16,800	0.76	1,680	1:1	16,800
8	1760	10	0.63	17,600	0.80	1,760	1:1	17,600
9	1840	1	0.06	1,840	0.08	1,840	1:1	1,840
10	1920	3	0.19	5,760	0.26	1,920	1:1	5,760
11	2000	15	0.94	30,000	1.36	2,000	1:1	30,000
12	2080	2	0.13	4,160	0.19	2,080	1:1	4,160
13	2160	1	0.06	2,160	0.10	2,160	1:1	2,160
14	2240	2	0.13	4,480	0.20	2,240	1:1	4,480
15	2320	4	0.25	9,280	0.42	2,320	1:1	9,280
16	2400	23	1.44	55,200	2.50	2,400	1:1	55,200
17	2480	1	0.06	2,480	0.11	2,480	1:1	2,480
18	2560	1	0.06	2,560	0.12	2,560	1:1	2,560
19	2640	4	0.25	10,560	0.48	2,640	1:1	10,560
20	2720	1	0.06	2,720	0.12	2,720	1:1	2,720
21	2800	4	0.25	11,200	0.51	2,800	1:1	11,200
22	2880	32	2.01	92,160	4.17	2,880	1:1	92,160
23	2960	4	0.25	11,840	0.54	2,960	1:1	11,840
24	3040	1	0.06	3,040	0.14	3,040	1:1	3,040
25	3120	1	0.06	3,120	0.14	3,120	1:1	3,120
26	3200	12	0.75	38,400	1.74	3,200	1:1	38,400
27	3360	1	0.06	3,360	0.15	3,360	1:1	3,360
28	3440	1	0.06	3,440	0.16	3,440	1:1	3,440
29	3520	1	0.06	3,520	0.16	3,520	1:1	3,520
30	3600	7	0.44	25,200	1.14	3,600	1:1	25,200
31	3920	1	0.06	3,920	0.18	3,920	1:1	3,920
32	4000	3	0.19	12,000	0.54	4,000	1:1	12,000
33	4720	1	0.06	4,720	0.21	4,720	1:1	4,720
34	4800	4	0.25	19,200	0.87	4,800	1:1	19,200
35	5200	1	0.06	5,200	0.24	5,200	1:1	5,200
36	5760	12	0.75	69,120	3.13	5,760	1:1	69,120
	Total	1,595	100.00	2,207,600	100.00			2,207,600

→ Includes spilled over of 595,574 Equity Shares from Eligible Shareholder category.

→ Unsubscribed portion of 2,939,724 Equity Shares have been spilled over to NIB above 10 Lakhs category.

C. Allotment to Non-Institutional Bidders (more than ₹1 million) (After Technical Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹1 million), who have bid at the Offer Price of ₹172 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 0.17372 times. The total number of Equity Shares allotted in this category is 2,299,120 Equity Shares to 352 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	5840	301	85.51	1,757,840	76.46	5,840	1:1	1,757,840
2	5920	9	2.56	53,280	2.32	5,920	1:1	53,280
3	6000	3	0.85	18,000	0.78	6,000	1:1	18,000
4	6080	1	0.28	6,080	0.26	6,080	1:1	6,080
5	6400	11	3.13	70,400	3.06	6,400	1:1	70,400
6	6480	1	0.28	6,480	0.28	6,480	1:1	6,480

7	7200	1	0.28	7,200	0.31	7,200	1:1	7,200
8	7280	1	0.28	7,280	0.32	7,280	1:1	7,280
9	8000	8	2.27	64,000	2.78	8,000	1:1	64,000
10	9840	1	0.28	9,840	0.43	9,840	1:1	9,840
11	11040	1	0.28	11,040	0.48	11,040	1:1	11,040
12	11360	1	0.28	11,360	0.49	11,360	1:1	11,360
13	11680	5	1.42	58,400	2.54	11,680	1:1	58,400
14	12000	1	0.28	12,000	0.52	12,000	1:1	12,000
15	12240	1	0.28	12,240	0.53	12,240	1:1	12,240
16	20000	1	0.28	20,000	0.87	20,000	1:1	20,000
17	24000	2	0.57	48,000	2.09	24,000	1:1	48,000
18	29200	1	0.28	29,200	1.27	29,200	1:1	29,200
19	38400	1	0.28	38,400	1.67	38,400	1:1	38,400
20	58080	1	0.28	58,080	2.53	58,080	1:1	58,080
	TOTAL	352	100.00	2,299,120	100.00			2,299,120

→ Includes spilled over of 4,130,872 Equity Shares from Eligible Shareholder and NIB above 2 Lakhs upto 10 Lakhs categories.

→ Unsubscribed portion of 10,935,252 Equity Shares have been spilled over to QIB Category.

D. Allotment to Eligible Employees (After Technical Rejections) (including ASBA Applications)

The Basis of Allotment to the Eligible Employees, who have bid at the Offer Price of ₹164 per Equity Share (including discount) or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 0.15740 times. The total number of Equity Shares allotted in this category is 842,880 Equity Shares to 1,633 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	80	575	35.21	46,000	5.46	80	1:1	46,000
2	160	317	19.41	50,720	6.02	160	1:1	50,720
3	240	111	6.80	26,640	3.16	240	1:1	26,640
4	320	105	6.43	33,600	3.99	320	1:1	33,600
5	400	72	4.41	28,800	3.42	400	1:1	28,800
6	480	22	1.35	10,560	1.25	480	1:1	10,560
7	560	50	3.06	28,000	3.32	560	1:1	28,000
8	640	68	4.16	43,520	5.16	640	1:1	43,520
9	720	10	0.61	7,200	0.85	720	1:1	7,200
10	800	28	1.71	22,400	2.66	800	1:1	22,400
11	880	10	0.61	8,800	1.04	880	1:1	8,800
12	960	12	0.73	11,520	1.37	960	1:1	11,520
13	1040	5	0.31	5,200	0.62	1040	1:1	5,200