



AMIR CHAND JAGDISH KUMAR (EXPORTS) LIMITED

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



(Please scan this QR code to view the Prospectus)

Our Company was incorporated as 'Amir Chand Jagdish Kumar (Exports) Limited', as a public limited company under the Companies Act, 1956, pursuant to a certificate of incorporation issued on August 29, 2003 by the Registrar of Companies, N.C.T of Delhi & Haryana. Our Company was granted its certificate for commencement of business on May 13, 2004. For further details relating to our Company, please refer, "History and Certain Corporate Matters" on page 253 of the Prospectus dated March 28, 2026 ("Prospectus") filed with the Registrar of Companies, National Capital Territory of Delhi-II at Central Delhi ("RoC").

Corporate Identity Number: U15312DL2003PLC121979

Registered Office: 2735, Shop No. 9, Mohan Lal Palace, Naya Bazar, Delhi - 110 006, India; Corporate Office: Village Sillakheri, Jind Road, Tehsil Safidon, District Jind, Haryana - 126 112, India. Telephone: +91 85959 12447; Contact Person: Sadhna Khurana, Company Secretary and Compliance Officer; E-mail: info@aeroplanerice.com; Website: www.aeroplanerice.com

OUR PROMOTERS: JAGDISH KUMAR SURI, RAHUL SURI AND RAMNIKA SURI

Our Company has filed the Prospectus dated March 28, 2026 with the RoC and the Equity Shares (as defined below) are proposed to be listed on the Main Board platform of the Stock Exchanges and the trading is expected to commence on Thursday, April 02, 2026.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 20,754,716 EQUITY SHARES OF FACE VALUE ₹10 EACH ("EQUITY SHARES") OF AMIR CHAND JAGDISH KUMAR (EXPORTS) LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹212 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹202 PER EQUITY SHARE) (THE "ISSUE PRICE"), AGGREGATING TO ₹4,400 MILLION (THE "ISSUE"). THE ISSUE SHALL CONSTITUTE 20.04% OF OUR POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

ANCHOR INVESTOR ISSUE PRICE: ₹ 212 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH

ISSUE PRICE: ₹ 212 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH

THE ISSUE PRICE IS 21.20 TIMES THE FACE VALUE OF THE EQUITY SHARES

RISK TO INVESTORS

(For details, refer to section titled "Risk Factors" on page 36 of the Prospectus).

- Our packaging units are located in non-conforming industrial areas in Delhi, which may expose us to regulatory risks, potential relocation, and business disruption:** Our Company's Unit III and Subsidiary's packaging units located at Village Alipur, Delhi - 110 036, are situated in non-conforming industrial areas, i.e., areas not designated for industrial use under the Delhi Master Plan 2021 ("MPD-2021"). As per MPD-2021, only those non-conforming clusters meeting specific criteria are eligible for redevelopment subject to notification by the Government of National Capital Territory of Delhi. If the area is redeveloped or authorities enforce relocation, these units may need to shift or pause operations. However, Unit I and II can absorb Unit III's workload, though a temporary slowdown during the transition may occur.
- Seasonal availability and cost of raw materials:** We are required to complete most of our annual procurement of our primary raw material, basmati paddy and unfinished rice, during the peak harvesting season of paddy, i.e. period between September and January as paddy crop is grown once a year. Since we don't have long-term supplier contracts and buy through purchase orders, any inability to procure and store raw materials during the peak season in a timely manner or at all and at a commercially reasonable price, we, may have to incur additional procurement costs which may not be commercially favourable for us.
- High working capital requirement:** Our business needs substantial working capital to stock raw materials during the harvest season i.e. period between September and January and support export-related financing. This increases our debt and dependence on short-term which can be recalled anytime. Any reduction or recall of these facilities by lenders could strain our liquidity and disrupt operations. Below table sets forth the details of the outstanding borrowings of our Company for the period and years indicated:

(₹ in million)

Category of borrowing	Outstanding amount as March 9, 2026	As on September 30, 2025	As on March 31, 2025	As on March 31, 2024	As on March 31, 2023
Working capital facilities	7,587.24	7,384.25	7,824.92	7,753.14	6,560.78
Term/ Vehicle loans	11.05	13.14	15.66	23.07	15.06
Total fund based borrowings	7,598.29	7,397.39	7,840.58	7,776.20	6,575.84
Letter of Credit including forward contract/Bank guarantee*	52.50	52.50	52.50	253.10	415.95
Total borrowings	7,650.79	7,449.89	7,893.08	8,029.30	7,091.25

*Credit exposure limit for forward contracts not included in the bank's overall credit limit.

- High-debt equity ratio:** Our Company has a high debt-equity ratio, which indicates a greater reliance on borrowed funds to finance our operations and growth. The table below sets forth certain information on our total borrowings, debt to equity ratio and finance cost as at the dates indicated:

Particulars	As at September 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Total Borrowings ⁽¹⁾ (₹ in million)	7,397.39	7,840.58	7,776.21	6,675.30
Debt to equity ratio ⁽²⁾	1.68	2.07	2.50	2.38
Finance Costs (₹ in million)	425.75	787.81	649.01	511.28

⁽¹⁾Total borrowing is calculated as the sum of current and non-current borrowings.⁽²⁾Debt-Equity Ratio is calculated as Total Debt divided by total equity. Total Debt is calculated as the sum of (i) non-current borrowings and (ii) current borrowings (including the current maturities of non-current borrowings).

- Issuance of Equity Shares at a price lower than the Issue Price in the last 12 months.**

Our Company, in consultation with the BRLMs, undertook a Pre-IPO Placement by way of preferential allotment of 755,812 Equity Shares of face value of ₹10 each at an issue price of ₹172 (including a premium of ₹162 per Equity Share) for a cash consideration of ₹130 million on August 20, 2025. The issue price of such Pre-IPO Placement was lower than the price band decided by Company in consultation with the BRLMs. For further details, see "Capital Structure" beginning on page 102 of the Prospectus.

- Risks related to negative cash flows:** Our Company has reported negative cash flows in the recent past. The details are as below:

(₹ millions, expect as otherwise indicated)

Particulars	For the six months ended September 30, 2025	Fiscal 2025	Fiscal 2024	Fiscal 2023
Net cash flow from / (used in) operating activities	(126.97)	949.57	(54.10)	736.22
Net cash flow generated from/(used in) investing activities	(21.00)	(0.36)	(31.03)	(16.22)
Net cash generated from/ (used in) financing activities	146.34	(933.01)	88.79	(701.02)

- Reliance on procurement agents and absence of long-term agreements:** We depend on procurement agents to source the desired quality and quantity of raw materials, but since we only engage them through purchase orders and not long-term contracts, any delay or failure on their part to procure materials at commercially favorable terms could negatively impact our operations. The table below sets forth the contribution of our procurement agents as a percentage of total cost for the periods indicated:

Procurement Agents' Contribution	For the six months ended September 30, 2025		Fiscal 2025		Fiscal 2024		Fiscal 2023	
	₹ in millions	% of Total Purchases	₹ in millions	% of Total Purchases	₹ in millions	% of Total Purchases	₹ in millions	% of Total Purchases
Top 1	1,688.32	20.90	3,085.73	16.88	2,625.70	17.87	3,018.19	27.74
Top 5	4,076.26	50.47	7,708.12	42.16	6,791.99	46.22	6,550.07	60.19
Top 10	5,236.43	64.83	9,304.97	50.90	8,193.98	55.76	7,247.71	66.61

- Significant dependence on export income and vulnerability to policy changes:** Since a significant portion of our income is derived from our export of basmati rice, an economic slowdown or adverse conditions in major export markets could cause customers to reduce or delay orders, which may significantly reduce demand and negatively impact our revenue and profitability. The table below sets forth our segment revenue by location of customers in India and outside India and as a percentage of revenue from operations for the period and fiscal years indicated:

Region	Six months ended September 30, 2025		Fiscal 2025		Fiscal 2024		Fiscal 2023	
	Revenue from operations	% of total revenue from operations	Revenue from operations	% of total revenue from operations	Revenue from operations	% of total revenue from operations	Revenue from operations	% of total revenue from operations
	₹ in millions	(%)	₹ in millions	(%)	₹ in millions	(%)	₹ in millions	(%)
India	6,900.90	67.57	12,355.82	61.73	7,255.24	46.82	4,035.76	30.67
Middle East	1,457.44	14.27	4,032.17	20.14	6,927.82	44.71	6,639.26	50.46
Rest of World*	1,854.12	18.16	3,628.48	18.13	1,312.18	8.47	2,483.45	18.87
Total	10,212.46	100.00	20,016.47	100.00	15,495.25	100.00	13,158.48	100.00

*Rest of World includes countries such as Australia, South Africa, Europe, Azerbaijan and others.

- Risk of product recalls:** Exposure to product liability or other civil claims, as well as costs arising from product recalls, may result in significant liabilities and could adversely impact our reputation, business, revenues, and profitability. The table below sets forth our total returns and rejections and such returns and rejections as a percentage of revenue from operations for the period and fiscal years indicated:

Particulars	For the six months ended September 30, 2025		Fiscal 2025		Fiscal 2024		Fiscal 2023	
	₹ in millions	% of Revenue from operations	₹ in millions	% of Revenue from operations	₹ in millions	% of Revenue from operations	₹ in millions	% of Revenue from operations
Returns and rejections	8.28	0.09	13.92	0.07	18.57	0.12	18.50	0.14

- Dependence on select customers:** We do not have long-term contracts with customers and depend on periodic purchase orders, especially from our top 10 customers. If these customers reduce their demand or stop buying from us, it could negatively impact our business, financial performance, cash flows, and overall stability. The table below sets forth our revenue from operations from our top 10 customers and their contribution to our revenue from operations for the period and fiscal years indicated:

Particulars	Six months period ended September 30, 2025		Fiscal 2025		Fiscal 2024		Fiscal 2023	
	₹ in millions	% contribution to revenue from operations	₹ in millions	% contribution to revenue from operations	₹ in millions	% contribution to revenue from operations	₹ in millions	% contribution to revenue from operations
Top 10 Customers	4,598.49	45.03%	9,570.87	47.81%	6,673.83	43.08%	6,303.12	47.91%

- Absence of formal agreements with distributors:** Our ability to expand and grow our brand reach significantly depends on the reach and effective management of our distributor network. We continuously seek to increase the penetration by appointing new distributors to ensure wide distribution network targeted at different consumers and areas. However since we do not enter into long-term arrangements with our distributors, and we cannot assure you that we will be able to sell the quantities we have historically supplied, which could have an adverse impact on our sales, business growth and prospects, results of operations and financial condition.

- High inventory levels and turnover days:** Our business requires ageing of basmati rice and bulk seasonal procurement of paddy, resulting in high inventory levels and long inventory turnover days. Inventory is exposed to risks of spoilage, infestation, disease, and degradation, which can lead to stock losses, higher costs, and supply-chain disruptions. During the six months ended September 30, 2025, Fiscal 2025, Fiscal 2024 and Fiscal 2023, we have incurred damages to our inventory resulting in loss in the amount of ₹3.76 million, ₹1.46 million, ₹6.23 million and ₹0.52 million, respectively. Inaccurate forecasting of demand or inefficiencies in managing inventory levels could lead to overproduction or stockpiling of obsolete components, resulting in increased storage costs or write-offs, negatively impacting profitability. Likewise, failure to have adequate inventory in stock to fulfil customer orders could result in inability to meet customer demand or loss of customers, leading to possible loss of future revenue.

- The weighted average return on net worth for our Company for Financial Year ended 2025, 2024 and 2023 is 13.30 % and return on net worth for the six months period ended September 30, 2025 is 11.87 % (not annualised).

- Weighted average cost of acquisition of all Equity Shares transacted in the three years, eighteen months and one year preceding the date of the Prospectus:

Particulars	Weighted Average Cost of Acquisition (WACA) (in ₹)*	Cap Price is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price Lowest Price-Highest Price (in ₹)
Last 3 years	2.84	74.65	0-172
Last 18 months	165.12	1.28	0-172
Last 1 year	169.03	1.25	0-172

*As certified by Pramod K. Sharma & Co, Chartered Accountants, the Statutory Auditors of our Company pursuant to their certificate dated March 28, 2026.

*The Company has on September 11, 2024 issued Bonus in the proportion of fourteen Equity Shares for every one Equity Share held by the Shareholders as on the record date i.e. August 27, 2024.

- The two BRLMs associated with the Issue have handled 5 public issues in the past three years, out of which 2 issue closed below the offer price on listing date:

Name of the BRLMs	Total Issues	Issues closed below IPO price on listing date
Emkay Global Financial Services Limited	2	1
Keynote Financial Services Limited	2	-
Common Issues of above BRLMs*	1	1
Total	5	2

*Issues handled where there were common BRLMs.

BID/ISSUE PERIOD
ANCHOR INVESTOR BIDDING DATE OPENED AND CLOSED ON MONDAY, MARCH 23, 2026
BID/ISSUE OPENED ON TUESDAY, MARCH 24, 2026
BID/ISSUE CLOSED ON FRIDAY, MARCH 27, 2026

This was an Issue in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957 ("SCRR") read with Regulation 31 of the SEBI ICDR Regulations. This Issue was made through the Book Building Process in compliance with Regulation 6(1) of the SEBI ICDR Regulations wherein in terms of Regulation 32(1) of the SEBI ICDR Regulations, not more than 50% of the Issue was made available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs" and such portion the "QIB Portion") wherein our Company, in consultation with the BRLMs, allocated 27.27% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which 40% was reserved in the following manner (i) 33.33% of the Anchor Investor Portion was reserved for domestic Mutual Funds; and (ii) 6.67% of the Anchor Investor Portion was reserved for Life Insurance Companies and Pension Funds, subject to valid Bids having been received from domestic Mutual Funds, Life Insurance Companies and Pension Funds, as applicable, at or above the Anchor Investor Allocation Price. Any under-subscription in the Life Insurance Companies and Pension Funds category specified in (ii) above could be allocated to domestic Mutual Funds, in accordance with the SEBI ICDR Regulations. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares were to be added to the QIB Portion (other than the Anchor Investor Portion) ("Net QIB Portion"). Further, 5% of the Net QIB Portion was made available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion was made available for allocation on a proportionate basis to all QIBs (other than Anchor Investors) including Mutual Funds, subject to valid Bids having been received at or above the Issue 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 would be added to the remaining Net QIB Portion for proportionate allocation to all QIBs. Further, not less than 15% of the Issue was made available for allocation on a proportionate basis to Non-Institutional Bidders of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with a Bid size of more than ₹0.20 million and up to ₹1.00 million and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with a Bid size of more than ₹1.00 million and under-subscription in either of these two sub-categories of Non-Institutional Portion could be 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 from them at or above the Issue Price. Further, not less than 35% of the Issue was made available for allocation to Retail Individual Bidders ("RIBs") in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received at or above the Issue Price. All potential Bidders (except Anchor Investors) were required to mandatorily participate in the Issue through the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA accounts and UPI ID (in case of UPI Bidders (as defined hereinafter) using the UPI Mechanism), in which case the corresponding Bid Amounts were blocked by the SCSBs or by the Sponsor Bank(s) under the UPI Mechanism, as applicable to participate in the Issue. Anchor Investors were not permitted to participate in the Anchor Investor Portion of the Issue through the ASBA process. For details, see "Issue Procedure" beginning on page 440 of the Prospectus.

The Bidding for Anchor Investors opened and closed on Monday, March 23, 2026. The Company received 3 applications from 3 Anchor Investors for 2,830,380 Equity Shares. The Anchor Investor Issue Price was finalized at ₹ 212 per Equity Share. A total of 2,830,380 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹ 600,040,560/-.

The Issue received 122,553 applications for 63,862,750 Equity Shares (including applications from Anchor Investors and prior to rejections considering only valid bids) resulting in 3.08 times subscription. The details of the applications received in the Issue from various categories (including Anchor Investors) are as under (before rejections):

Sr. 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 Investors	107,333	10,440,080	7,264,151	1.44	2,212,881,160.00
B	Qualified Institutional Bidders (excluding Anchor Investors)	27	8,636,880	7,546,977	1.14	1,831,018,560.00
C	Non Institutional Investors -More than 2 Lakhs Upto 10 Lakhs	8,576	8,495,200	1,037,736	8.19	1,800,760,570.00
D	Non Institutional Investors -Above 10 Lakhs	6,614	33,460,210	2,075,472	16.12	7,093,564,520.00
E	Anchor Investors	3	2,830,380	2,830,380	1.00	600,040,560.00
	Total	122,553	63,862,750	20,754,716	3.08	13,538,265,370.00

*This excludes 164 applications for 15,260 Equity Shares aggregating to ₹ 3,234,630/- from Retail Individual which were not in bid book but which were banked.

Final Demand

A summary of the final demand as per BSE and NSE as on the Bid/Issue 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	201	62,860	0.09	62,860	0.09
2	202	10,150	0.02	73,010	0.11
3	203	1,470	0.00	74,480	0.11
4	204	4,200	0.01	78,680	0.12
5	205	12,040	0.02	90,720	0.13
6	206	2,800	0.00	93,520	0.14
7	207	3,290	0.00	96,810	0.14
8	208	3,010	0.00	99,820	0.15
9	209	2,800	0.00	102,620	0.15
10	210	15,470	0.02	118,090	0.18
11	211	6,160	0.01	124,250	0.18
12	212	55,720,140	82.73	55,844,390	82.92
	CUT-OFF	11,504,570	17.08	67,348,960	100.00
	TOTAL	67,348,960	100.00		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being BSE Limited on March 30, 2026.

A. Allotment to Retail Individual Investors (after rejections) (including ASBA Applications)

The Basis of Allotment to the Retail Individual Investors, who have bid at the Cut-Off Price or at the Issue Price of ₹ 212 per Equity Share, was finalized in consultation with BSE. This category has been subscribed to the extent of 1.40951 times (after rejections). The total number of Equity Shares Allotted in Retail Portion is 7,264,151 Equity Shares to 103,773 successful Retail Individual Investors. 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 Applicant	Ratio	Total No. of Equity Shares allotted
1	70	98,413	93.67	6,888,910	67.28	70	721 : 730	6,804,000
2	140	2,312	2.20	323,680	3.16	70	80 : 81	159,810
3	210	687	0.65	144,270	1.41	70	80 : 81	47,460
4	280	248	0.24	69,440	0.68	70	80 : 81	17,150
5	350	235	0.22	82,250	0.80	70	80 : 81	16,240
6	420	113	0.11	47,460	0.46	70	112 : 113	7,840
7	490	118	0.11	57,820	0.56	70	117 : 118	8,190
8	560	58	0.06	32,480	0.32	70	57 : 58	3,990
9	630	38	0.04	23,940	0.23	70	37 : 38	2,590
10	700	82	0.08	57,400	0.56	70	81 : 82	5,670
11	770	23	0.02	17,710	0.17	70	23 : 23	1,610
12	840	24	0.02	20,160	0.20	70	24 : 24	1,680
13	910	2,718	2.59	2,473,380	24.16	70	80 : 81	187,880
						1	41 : 6573	41
	TOTAL	105,069	100.00	10,238,900	100			7,264,151

Please Note : 1 additional Share shall be allocated to 41 Allottees from amongst 6573 Successful Allottees from the categories 140 to 910 in the ratio of 41 : 6573

B. Allotment to Non-Institutional Investors (More than ₹200,000 and up to ₹1,000,000) (after rejections)

The Basis of Allotment to the Non-Institutional Investors (More than ₹ 200,000 and up to ₹1,000,000), who have bid at the Issue Price of ₹ 212 per Equity Share was finalized in consultation with BSE. The sub-category of the Non-Institutional Portion comprising Non-Institutional Investors Bidding (More than ₹ 200,000 and up to ₹ 1,000,000) has been subscribed to the extent of 8.07154 times (after rejections). The total number of Equity Shares Allotted in this category is 1,037,736 Equity Shares to 1,058 successful Non-Institutional Investors. 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 applicant	Ratio	Total No. of Equity Shares allotted
1	980	8,346	98.71	8,179,080	97.65	980	75 : 599	1,024,100
2	1050	33	0.39	34,650	0.41	980	4 : 33	3,920
3	1120	6	0.07	6,720	0.08	980	1 : 6	980
4	1190	3	0.04	3,570	0.04	980	0 : 3	0
5	1260	1	0.01	1,260	0.02	980	0 : 1	0
6	1330	1	0.01	1,330	0.02	980	0 : 1	0
7	1400	1	0.01	1,400	0.02	980	0 : 1	0
8	1470	12	0.14	17,640	0.21	980	1 : 6	1,960
9	1540	5	0.06	7,700	0.09	980	1 : 5	980
10	1610	1	0.01	1,610	0.02	980	0 : 1	0
11	1750	3	0.04	5,250	0.06	980	0 : 3	0
12	1890	3	0.04	5,670	0.07	980	0 : 3	0
13	1960	4	0.05	7,840	0.09	980	1 : 4	980
14	2100	3	0.04	6,300	0.08	980	0 : 3	0

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares allotted per applicant	Ratio	Total No. of Equity Shares allotted
15	2170	1	0.01	2,170	0.03	980	0 : 1	0
16	2310	10	0.12	23,100	0.28	980	1 : 10	980
17	2380	1	0.01	2,380	0.03	980	0 : 1	0
18	2450	1	0.01	2,450	0.03	980	0 : 1	0
19	2660	4	0.05	10,640	0.13	980	1 : 4	980
20	2730	3	0.04	8,190	0.10	980	0 : 3	0
21	2800	1	0.01	2,800	0.03	980	0 : 1	0
22	2940	6	0.07	17,640	0.21	980	1 : 6	980
23	3290	1	0.01	3,290	0.04	980	0 : 1	0
24	4690	5	0.06	23,450	0.28	980	1 : 5	980
	1050-4690 (Allottees)	-	0.00	-	0.00	68	1 : 1	884
	1050-4690 (Allottees)	-	0.00	-	0.00	1	12 : 13	12
	Total	8,455	100.00	8,376,130	100.00			1,037,736

Please Note : 68 additional Share shall be allocated to 13 Successful Allottees from the categories 1050 - 4690 (i.e.excluding successful applicants from Category 980) in the ratio of 1 : 1

Please Note : 1 additional Share shall be allocated to 13 Successful Allottees from the categories 1050 - 4690 (i.e.excluding successful applicants from Category 980) in the ratio of 12 : 13

C. Allotment to Non-Institutional Investors (More than ₹1,000,000)

The Basis of Allotment to the Non-Institutional Investors (More than ₹1,000,000), who have bid at the Issue Price of ₹ 212 Equity Share was finalized in consultation with the BSE. The sub-category of the Non-Institutional Portion comprising Non-Institutional Investors Bidding above ₹ 1,000,000 has been subscribed to the extent of 15.99081 times (after rejections). The total number of Equity Shares Allotted in this category is 2,075,472 Equity Shares to 2,117 successful applicants Non-Institutional Investors. 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 applicant	Ratio	Total No. of Equity Shares allotted
1	4760	6,477	98.78	30,830,520	92.90	980	52 : 161	2,050,160
2	4830	11	0.17	53,130	0.16	980	4 : 11	3,920
3	4900	18	0.27	88,200	0.27	980	1 : 3	5,880
4	5110	1	0.02	5,110	0.02	980	0 : 1	0
5	5180	1	0.02	5,180	0.02	980	0 : 1	0
6	5880	1	0.02	5,880	0.02	980	0 : 1	0
7	7000	1	0.02	7,000	0.02	980	0 : 1	0
8	10500	1	0.02	10,500	0.03	980	0 : 1	0
9	47110	15	0.23	706,650	2.13	980	1 : 3	4,900
10	47180	12	0.18	566,160	1.71	980	1 : 3	3,920
11	47250	1	0.02	47,250	0.14	980	0 : 1	0
12	47320	2	0.03	94,640	0.29	980	1 : 2	980
13	47390	1	0.02	47,390	0.14	980	0 : 1	0
14	47460	1	0.02	47,460	0.14	980	0 : 1	0
15	47530	1	0.02	47,530	0.14	980	0 : 1	0
16	47600	2	0.03	95,200	0.29	980	1 : 2	980
17	47670	1	0.02	47,670	0.14	980	0 : 1	0
18	47740	1	0.02	47,740	0.14	980	0 : 1	0
19	47810	1	0.02	47,810	0.14	980	0 : 1	0
20	48090	1	0.02	48,090	0.14	980	0 : 1	0
21	48160	1	0.02	48,160	0.15	980	0 : 1	0
22	48230	1	0.02	48,230	0.15	980	0 : 1	0
23	48370	1	0.02	48,370	0.15	980	0 : 1	0
24	48440	1	0.02	48,440	0.15	980	0 : 1	0
25	48510	1	0.02	48,510	0.15	980	0 : 1	0
26	48650	1	0.02	48,650	0.15	980	0 : 1	0
27	49000	1	0.02	49,000	0.15	980	0 : 1	0
	Non Allottees	-	0.00	-	0.00	980	4 : 20	3,920
	All Allottees	-	0.00	-	0.00	1	28 : 73	812
	Total	6,557	100.00	33,188,470	100.00			2,075,472

Please Note : 1 (One) lot of 980 shares have been allocated to all the 20 Non Allottees Applicants in Categories with ZERO/NO Allotment in the ratio of 4 : 20

Please Note : 1 additional Share shall be allocated to 812 Allottees from amongst 2117 Successful Allottees from all the categories in the ratio of 28 : 73

D. Allotment to QIBs (Excluding Anchor Investors) (after rejections)

Allotment to QIBs (excluding Anchor Investors), who have Bid at the Issue Price of ₹ 212 per Equity Share has been done on a proportionate basis in consultation with BSE. This category has been subscribed to the extent of 1.14442 times of Net QIB Portion. As per the SEBI ICDR Regulations, No allotment of equity shares was made to Mutual Funds since no applications were received and other QIBs including Mutual Funds were Allotted the remaining available Equity Shares i.e. 7,546,977 Equity Shares (i.e Includes spilled over of 377,349 Equity Shares from QIB MF Category.) on a proportionate basis. The total number of Equity Shares Allotted in the Net QIB Portion is 7,546,977 Equity Shares, which were allotted to 27 successful QIB Bidders. The category-wise details of the Basis of Allotment are as under:

Category	FI'S/BANK'S	MF'S	IC'S	NBFC'S	AIF	FPI/FII	Others	Total
QIB	-	-	-	-	-	3,151,301	4,395,676	7,546,977

E. Allotment to Anchor Investors

The Company, in consultation with the BRLMs has allotted 3 Equity Shares to 2,830,380 Anchor Investors (through 3 Anchor Investor Application Forms, including Nil domestic Mutual Funds through Nil Mutual Fund schemes) at an Anchor Investor Issue Price of ₹ 212 per Equity Share in accordance with the SEBI ICDR Regulations. This represents 27.27 % of total QIB portion.

Category	FI'S/BANK'S	MF'S	IC'S	NBFC'S	AIF'S	FPI/FII	Others	Total
ANCHOR	-	-	-	1,886,850	471,800	471,730	-	2,830,380

The IPO Committee of our Company at its meeting held on March 30, 2026 has taken on record the Basis of Allotment of Equity Shares approved by the Designated Stock Exchange, being BSE and allotment resolution was passed on March 30, 2026. The Allotment Advice-cum-Unblocking intimations have been dispatched to the email id of the Investors as registered with the depositories. Further, the instructions to the Self Certified Syndicate Banks for unblocking of funds, transfer to Public Issue Account have been issued on March 30, 2026 and payments to non-syndicate brokers have been issued on March 31, 2026. In case the same is not received within ten days, investors may contact the Registrar to the Issue at the address given below. The Equity Shares Allotted to the successful Allottees have been uploaded on April 01, 2026 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company filed the Listing application with BSE and NSE on April 01, 2026. The Company has received listing and trading approval from NSE and BSE and the trading will commence on April 02, 2026.

Note: All capitalised terms used and not specifically defined herein shall have the same meaning as ascribed to them in the Prospectus.