



# EQUITAS SMALL FINANCE BANK LIMITED

Our Bank was originally incorporated as V.A.P. Finance Private Limited on June 21, 1993 at Madras, Tamil Nadu as a private limited company under the Companies Act, 1956, and was granted the certificate of incorporation by the Registrar of Companies, Tamil Nadu at Chennai (“**RoC**”). Our Bank became a deemed public limited company under section 43A of Companies Act, 1956 on March 5, 1994 and the name of our Bank was changed to V.A.P. Finance Limited and the certificate of incorporation of our Bank was endorsed by the RoC to that effect. Our Bank thereafter became a private limited company under section 31(1) of the Companies Act, 1956 and a fresh certificate of incorporation dated March 30, 2011 was granted by the RoC consequent upon change of name from V.A.P. Finance Limited to V.A.P. Finance Private Limited. A fresh certificate of incorporation dated August 12, 2011 was granted by the RoC consequent upon change of name from V.A.P. Finance Private Limited to Equitas Finance Private Limited. A fresh certificate of incorporation was granted by the RoC on September 29, 2015 consequent upon change of name from Equitas Finance Private Limited to Equitas Finance Limited pursuant to conversion of our Bank into a public limited company. Our Promoter, EHL was granted the RBI In-Principle and RBI Final Approval on October 7, 2015 and June 30, 2016 respectively, to establish a small finance bank (“**SFB**”). Subsequently, our Bank was converted into an SFB. A fresh certificate of incorporation dated September 2, 2016 was granted by the RoC consequent upon change of name of our Bank from Equitas Finance Limited to Equitas Small Finance Bank Limited. Our Bank was included in the second schedule to the RBI Act pursuant to a notification dated December 23, 2016 issued by the RBI and published in the Gazette of India dated February 4 – February 10, 2017. For further details of change in name and registered office of the Bank, see “*History and Certain Corporate Matters*” on page 159, of the prospectus dated October 24, 2020 (“**Prospectus**”).

**Registered and Corporate Office:** 4th Floor, Phase II, Spencer Plaza, No. 769, Mount Road, Anna Salai, Chennai 600 002, Tamil Nadu, India. | **Tel :** +91 44 4299 5000 | **Website:** www.equitasbank.com | **Contact Person:** Sampathkumar K. Raghunathan, Company Secretary and Compliance Officer | **E-mail:** secretarial@equitas.in  
**Corporate Identity Number:** U65191TN1993PLC025280

## OUR PROMOTER: EQUITAS HOLDINGS LIMITED

Our Bank has filed the Prospectus with the RoC and the Equity Shares are proposed to be listed on the National Stock Exchange of India Limited (“**NSE**”) and the BSE Limited (“**BSE**”) and the trading will commence on or about November 2, 2020.

## BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 156,848,484 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH (“**EQUITY SHARES**”) OF EQUITAS SMALL FINANCE BANK LIMITED (“**BANK**” OR “**ISSUER**”) FOR CASH AT A PRICE OF ₹ 33 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 23 PER EQUITY SHARE) AGGREGATING TO ₹ 5,176 MILLION (THE “**OFFER**”) COMPRISING OF A FRESH ISSUE OF 84,848,484 EQUITY SHARES AGGREGATING TO ₹ 2,800 MILLION (THE “**FRESH ISSUE**”) AND AN OFFER FOR SALE OF 72,000,000 EQUITY SHARES BY EQUITAS HOLDINGS LIMITED (THE “**PROMOTER SELLING SHAREHOLDER, AND SUCH EQUITY SHARES THE “OFFERED SHARES**”) AGGREGATING TO ₹ 2,376 MILLION (THE “**OFFER FOR SALE**”). THE OFFER INCLUDED A RESERVATION OF 15,454,545 EQUITY SHARES, AGGREGATING TO ₹ 510 MILLION (CONSTITUTING 1.36% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL), FOR SUBSCRIPTION BY ELIGIBLE EHL SHAREHOLDERS (“**EHL SHAREHOLDER RESERVATION PORTION**”) AND A RESERVATION OF 303,030 EQUITY SHARES, AGGREGATING TO ₹ 10 MILLION (CONSTITUTING 0.03% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL), FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (THE “**EMPLOYEE RESERVATION PORTION**”). THE OFFER LESS THE EHL SHAREHOLDER RESERVATION PORTION AND THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE “**NET OFFER**”. THE OFFER AND THE NET OFFER CONSTITUTED 13.78% AND 12.40%, RESPECTIVELY, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR BANK.

**OFFER PRICE: ₹ 33 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH**  
**ANCHOR INVESTOR OFFER PRICE: ₹ 33 PER EQUITY SHARE**  
**THE OFFER PRICE IS 3.3 TIMES THE FACE VALUE**

### Risks to Investors:

- The three Book Running Lead Managers associated with the Offer have handled 18 public issues in the past three years out of which 6 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 Price Band is as high as 13.81 times.
- Average cost of acquisition of Equity Shares for the Promoter Selling Shareholder namely, Equitas Holdings Limited is ₹ 14.38 per Equity Share and the Offer Price at the upper end of the Price Band is ₹ 33 per Equity Share.
- Weighted Average Return on Net Worth for Fiscals 2020, 2019 and 2018 is 7.85%.

### BID/ OFFER PERIOD:

**OPENED ON: TUESDAY, OCTOBER 20, 2020**

**CLOSED ON : THURSDAY, OCTOBER 22, 2020**

**ANCHOR INVESTOR BIDDING DATE WAS :  
 MONDAY, OCTOBER 19, 2020**

The Offer was made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (“**SCRR**”) read with Regulation 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(1) of the SEBI ICDR Regulations wherein not more than 50% of the Net Offer was available for allocation on a proportionate basis to Qualified Institutional Buyers (“**QIBs**”) (the “**QIB Portion**”). Our Bank and the Promoter Selling Shareholder, 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 (“**Anchor Investor Portion**”), of which one-third was reserved for domestic Mutual Funds, subject to valid Bids received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. Further 5% of the Net QIB Portion was made available for allocation on a proportionate basis to Mutual Funds only and the remainder of the Net QIB Portion was made available for allocation on a proportionate basis to all QIB Bidders 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 on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Offer was made available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received from them at or above the Offer Price. All potential Bidders (except Anchor Investors) were required to mandatorily utilise the Application Supported by Blocked Amount (“**ASBA**”) process providing details of their respective ASBA accounts, and UPI ID (in case of RIBs and Eligible EHL Shareholders Bidding in the EHL Shareholder Reservation Portion) if applicable, in which the corresponding Bid Amounts were blocked by the SCSBs or under the UPI Mechanism, as applicable. Anchor Investors were not permitted to participate in the Offer through the ASBA process. For details, see “*Offer Procedure*” on page 374.

The bidding for Anchor Investor opened and closed on October 19, 2020. The Bank received 35 applications from 13 Anchor Investors for 45,302,850 Equity Shares. The Anchor Investor Offer Price was finalized at ₹ 33 per Equity Share. A total of 42,327,271 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹ 1,396,799,943.

The Offer (excluding Anchor Investor Portion) received 126,838 applications for 201,332,700 Equity Shares (prior to technical rejections) resulting in 1.76 times subscription. The details of the applications received in the Offer from various categories are as under (before technical rejections):

| Sl. No. | Category                                                     | No. of Applications | No. of Equity Shares Applied | No. of times Subscribed | Amount (₹)               |
|---------|--------------------------------------------------------------|---------------------|------------------------------|-------------------------|--------------------------|
| A.      | Retail Individual Bidders                                    | 1,14,867            | 7,94,72,700                  | 1.61                    | 2,62,33,08,750.00        |
| B.      | Non Institutional Bidders                                    | 159                 | 34,46,550                    | 0.16                    | 11,38,08,150.00          |
| C.      | Qualified Institutional Bidders (excluding Anchor Investors) | 19                  | 10,93,43,250                 | 3.87                    | 3,60,83,27,250.00        |
| D.      | Eligible Employees Reservation                               | 377                 | 5,65,650                     | 1.87                    | 1,86,75,900.00           |
| E.      | Eligible EHL Shareholders Reservation                        | 11,416              | 85,04,550                    | 0.55                    | 28,05,10,200.00          |
|         | <b>Total</b>                                                 | <b>1,26,838</b>     | <b>20,13,32,700</b>          | <b>1.76</b>             | <b>6,64,46,30,250.00</b> |

### Final Demand

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

| Sl. No. | Bid Price    | Bids Quantity       | (%) to Total  | Cumulative Total | % Cumulative Total |
|---------|--------------|---------------------|---------------|------------------|--------------------|
| 1       | 32           | 38,27,700           | 1.65          | 38,27,700        | 1.65               |
| 2       | 33           | 14,03,47,350        | 60.56         | 14,41,75,050     | 62.21              |
| 3       | CUT-OFF      | 8,75,68,650         | 37.79         | 23,17,43,700     | 100.00             |
|         | <b>TOTAL</b> | <b>23,17,43,700</b> | <b>100.00</b> |                  |                    |

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being the NSE on October 27, 2020.

### 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 the Cut-Off Price or at the Offer Price of ₹ 33 per Equity Share, was finalized in consultation with the NSE. This category has been subscribed to the extent of 1.266412 times. The total number of Equity Shares Allotted in Retail Portion is 59,748,790 Equity Shares to 109,252 successful Retail Individual Bidder. 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 | % to Total    | No. of Equity Shares allotted per applicant | Ratio   | Total No. of Equity Shares Allotted |
|--------------|------------------------------|---------------|------------------------------------|---------------|---------------------------------------------|---------|-------------------------------------|
| 450          | 89,381                       | 81.81         | 4,02,21,450                        | 53.16         | 450                                         | 1 : 1   | 4,02,21,450                         |
| 900          | 10,908                       | 9.98          | 98,17,200                          | 12.97         | 629                                         | 1 : 1   | 68,61,132                           |
|              |                              |               |                                    |               | 1                                           | 46 : 63 | 7,965                               |
| 1350         | 2,840                        | 2.60          | 38,34,000                          | 5.07          | 809                                         | 1 : 1   | 22,97,560                           |
|              |                              |               |                                    |               | 1                                           | 26 : 77 | 959                                 |
| 1800         | 1,560                        | 1.43          | 28,08,000                          | 3.71          | 989                                         | 1 : 1   | 15,42,840                           |
| 2250         | 832                          | 0.76          | 18,72,000                          | 2.47          | 1169                                        | 1 : 1   | 9,72,608                            |
| 2700         | 582                          | 0.53          | 15,71,400                          | 2.08          | 1349                                        | 1 : 1   | 7,85,118                            |
| 3150         | 480                          | 0.44          | 15,12,000                          | 2.00          | 1528                                        | 1 : 1   | 7,33,440                            |
| 3600         | 242                          | 0.22          | 8,71,200                           | 1.15          | 1708                                        | 1 : 1   | 4,13,336                            |
| 4050         | 86                           | 0.08          | 3,48,300                           | 0.46          | 1888                                        | 1 : 1   | 1,62,368                            |
| 4500         | 547                          | 0.50          | 24,61,500                          | 3.25          | 2068                                        | 1 : 1   | 11,31,196                           |
| 4950         | 82                           | 0.08          | 4,05,900                           | 0.54          | 2247                                        | 1 : 1   | 1,84,254                            |
| 5400         | 159                          | 0.15          | 8,58,600                           | 1.13          | 2427                                        | 1 : 1   | 3,85,893                            |
| 5850         | 1,553                        | 1.42          | 90,85,050                          | 12.01         | 2607                                        | 1 : 1   | 40,48,671                           |
| <b>Total</b> | <b>1,09,252</b>              | <b>100.00</b> | <b>7,56,66,600</b>                 | <b>100.00</b> |                                             |         | <b>5,97,48,790</b>                  |

1 Additional share is allotted to Category 900 and 1350 in the ratio of 46 : 63 and 26 : 77

Includes spilled over of 10,366,971 Equity Shares from NIB Category and EHL Shareholder Category.

### B. Allotment to Non-Institutional Bidders (after technical rejections)

The Basis of Allotment to the Non-Institutional Bidders, who have bid at the Offer Price of ₹ 33 per Equity Share or above, was finalized in consultation with the NSE. The Non-Institutional Portion has been subscribed to the extent of 0.150450 times. The total number of Equity Shares Allotted in this category is 3,350,250 Equity Shares to 147 successful Non-Institutional Bidder. 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 | % to Total    | No. of Equity Shares allotted per applicant | Ratio | Total No. of Equity Shares Allotted |
|--------------|------------------------------|---------------|------------------------------------|---------------|---------------------------------------------|-------|-------------------------------------|
| 6300         | 49                           | 33.33         | 3,08,700                           | 9.21          | 6300                                        | 1 : 1 | 3,08,700                            |
| 6750         | 9                            | 6.12          | 60,750                             | 1.81          | 6750                                        | 1 : 1 | 60,750                              |
| 7200         | 3                            | 2.04          | 21,600                             | 0.64          | 7200                                        | 1 : 1 | 21,600                              |
| 7650         | 1                            | 0.68          | 7,650                              | 0.23          | 7650                                        | 1 : 1 | 7,650                               |
| 8100         | 2                            | 1.36          | 16,200                             | 0.48          | 8100                                        | 1 : 1 | 16,200                              |
| 9000         | 19                           | 12.93         | 1,71,000                           | 5.10          | 9000                                        | 1 : 1 | 1,71,000                            |
| 9450         | 1                            | 0.68          | 9,450                              | 0.28          | 9450                                        | 1 : 1 | 9,450                               |
| 9900         | 2                            | 1.36          | 19,800                             | 0.59          | 9900                                        | 1 : 1 | 19,800                              |
| 10800        | 3                            | 2.04          | 32,400                             | 0.97          | 10800                                       | 1 : 1 | 32,400                              |
| 11250        | 4                            | 2.72          | 45,000                             | 1.34          | 11250                                       | 1 : 1 | 45,000                              |
| 11700        | 2                            | 1.36          | 23,400                             | 0.70          | 11700                                       | 1 : 1 | 23,400                              |
| 12150        | 2                            | 1.36          | 24,300                             | 0.73          | 12150                                       | 1 : 1 | 24,300                              |
| 12600        | 2                            | 1.36          | 25,200                             | 0.75          | 12600                                       | 1 : 1 | 25,200                              |
| 13050        | 2                            | 1.36          | 26,100                             | 0.78          | 13050                                       | 1 : 1 | 26,100                              |
| 13500        | 6                            | 4.08          | 81,000                             | 2.42          | 13500                                       | 1 : 1 | 81,000                              |
| 14400        | 3                            | 2.04          | 43,200                             | 1.29          | 14400                                       | 1 : 1 | 43,200                              |
| 14850        | 3                            | 2.04          | 44,550                             | 1.33          | 14850                                       | 1 : 1 | 44,550                              |
| 15300        | 2                            | 1.36          | 30,600                             | 0.91          | 15300                                       | 1 : 1 | 30,600                              |
| 15750        | 1                            | 0.68          | 15,750                             | 0.47          | 15750                                       | 1 : 1 | 15,750                              |
| 18000        | 2                            | 1.36          | 36,000                             | 1.07          | 18000                                       | 1 : 1 | 36,000                              |
| 18900        | 1                            | 0.68          | 18,900                             | 0.56          | 18900                                       | 1 : 1 | 18,900                              |
| 19800        | 1                            | 0.68          | 19,800                             | 0.59          | 19800                                       | 1 : 1 | 19,800                              |
| 21150        | 1                            | 0.68          | 21,150                             | 0.63          | 21150                                       | 1 : 1 | 21,150                              |
| 22500        | 3                            | 2.04          | 67,500                             | 2.01          | 22500                                       | 1 : 1 | 67,500                              |
| 22950        | 1                            | 0.68          | 22,950                             | 0.69          | 22950                                       | 1 : 1 | 22,950                              |
| 30150        | 3                            | 2.04          | 90,450                             | 2.70          | 30150                                       | 1 : 1 | 90,450                              |
| 30600        | 1                            | 0.68          | 30,600                             | 0.91          | 30600                                       | 1 : 1 | 30,600                              |
| 31950        | 1                            | 0.68          | 31,950                             | 0.95          | 31950                                       | 1 : 1 | 31,950                              |
| 35100        | 1                            | 0.68          | 35,100                             | 1.05          | 35100                                       | 1 : 1 | 35,100                              |
| 36000        | 1                            | 0.68          | 36,000                             | 1.07          | 36000                                       | 1 : 1 | 36,000                              |
| 36450        | 1                            | 0.68          | 36,450                             | 1.09          | 36450                                       | 1 : 1 | 36,450                              |
| 45000        | 1                            | 0.68          | 45,000                             | 1.34          | 45000                                       | 1 : 1 | 45,000                              |
| 45450        | 1                            | 0.68          | 45,450                             | 1.36          | 45450                                       | 1 : 1 | 45,450                              |
| 49500        | 1                            | 0.68          | 49,500                             | 1.48          | 49500                                       | 1 : 1 | 49,500                              |
| 63000        | 1                            | 0.68          | 63,000                             | 1.88          | 63000                                       | 1 : 1 | 63,000                              |
| 74700        | 1                            | 0.68          | 74,700                             | 2.23          | 74700                                       | 1 : 1 | 74,700                              |
| 75600        | 1                            | 0.68          | 75,600                             | 2.26          | 75600                                       | 1 : 1 | 75,600                              |
| 90000        | 1                            | 0.68          | 90,000                             | 2.69          | 90000                                       | 1 : 1 | 90,000                              |
| 99900        | 2                            | 1.36          | 1,99,800                           | 5.96          | 99900                                       | 1 : 1 | 1,99,800                            |
| 121050       | 1                            | 0.68          | 1,21,050                           | 3.61          | 121050                                      | 1 : 1 | 1,21,050                            |
| 180000       | 1                            | 0.68          | 1,80,000                           | 5.37          | 180000                                      | 1 : 1 | 1,80,000                            |
| 196650       | 1                            | 0.68          | 1,96,650                           | 5.87          | 196650                                      | 1 : 1 | 1,96,650                            |
| 306000       | 1                            | 0.68          | 3,06,000                           | 9.13          | 306000                                      | 1 : 1 | 3,06,000                            |
| 450000       | 1                            | 0.68          | 4,50,000                           | 13.43         | 450000                                      | 1 : 1 | 4,50,000                            |
| <b>TOTAL</b> | <b>147</b>                   | <b>100.00</b> | <b>33,50,250</b>                   | <b>100.00</b> |                                             |       | <b>33,50,250</b>                    |

Unsubscribed portion of 18,917,919 Equity Shares spilled over to QIB Category and Retail Category in the ratio of 50:35.

### C. Allotment to QIBs

Allotment to QIBs, who have Bid at the Offer Price of ₹ 33 per Equity Share or above, has been done on a proportionate basis in consultation with the NSE. This category has been subscribed to the extent of 2.54120 times of QIB Portion. As per the SEBI Regulations, Mutual Funds were Allotted 5% of the Equity Shares of QIB Portion available i.e. 2,151,407 Equity Shares and other QIBs and unsatisfied demand of Mutual Funds were Allotted the remaining available Equity Shares i.e. 40,876,736 Equity Shares on a proportionate basis. The total number of Equity Shares Allotted in the QIB Portion is 43,028,143 Equity Shares, which were allotted to 19 successful QIB Bidders. The category-wise details of the Basis of Allotment are as under:

| Category | FIs/Banks | FII       | ICs         | MFs         | NBFC | Others    | Total              |
|----------|-----------|-----------|-------------|-------------|------|-----------|--------------------|
| QIB      | -         | 86,99,285 | 1,94,27,442 | 1,34,56,855 | -    | 14,44,561 | <b>4,30,28,143</b> |

Includes spilled over of 14,809,961 Equity Shares from NIB Category and EHL Shareholder Category.

### D. Allotment to Anchor Investors

The Bank and the Promoter Selling Shareholder, in consultation with the BRLMs, have allocated 42,327,271 Equity Shares to 13 Anchor Investors (through 35 Applications) at the Anchor Investor Offer Price of ₹ 33 per Equity Share in accordance with the SEBI ICDR Regulations. This represents 60% of the QIB Portion.

| Category      | AIF       | FPI          | IC          | MF          | Total       |
|---------------|-----------|--------------|-------------|-------------|-------------|
| <b>Anchor</b> | 37,87,650 | 61,16,671.00 | 1,09,08,450 | 2,15,14,500 | 4,23,27,271 |

### E. Allotment under Employee Reservation Portion (after technical rejections)

The Basis of Allotment to investors under the Employee Reservation Portion, who have bid at the Offer Price of ₹ 33 per Equity Share, was finalized in consultation with the NSE. This category has been subscribed to the extent of 1.72260 times. The total number of Equity Shares Allotted in this category is 303,030 Equity Shares to 309 successful Eligible Employees under the Employee Reservation Portion.

The category-wise details of the Basis of Allotment for Employee up to ₹ 2 Lakhs are as under:

| 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 |
|----------|------------------------------|------------|------------------------------------|------------|---------------------------------------------|-----------|-------------------------------------|
| 450      | 171                          | 55.34      | 76,950                             | 16.65      | 450                                         | 112 : 171 | 50,400                              |
| 900      | 32                           | 10.36      | 28,800                             | 6.23       | 590                                         | 1 : 1     | 18,880                              |
|          |                              |            |                                    |            | 1                                           | 5 : 32    | 5                                   |
| 1350     | 23                           | 7.44       | 31,050                             | 6.72       | 886                                         | 1 : 1     | 20,378                              |
| 1800     | 18                           | 5.83       | 32,400                             | 7.01       | 1181                                        | 1 : 1     | 21,258                              |
| 2250     | 12                           | 3.88       | 27,000                             | 5.84       | 1476                                        | 1 : 1     | 17,712                              |
| 2700     | 4                            | 1.29       | 10,800                             | 2.34       | 1771                                        | 1 : 1     | 7,084                               |
| 3150     | 8                            | 2.59       | 25,200                             | 5.45       | 2066                                        | 1 : 1     | 16,528                              |
| 3600     | 1                            | 0.32       | 3,600                              | 0.78       | 2360                                        | 1 : 1     | 2,360                               |
| 4050     | 1                            | 0.32       | 4,050                              | 0.88       | 2656                                        | 1 : 1     | 2,656                               |
| 4500     | 4                            | 1.29       | 18,000                             | 3.89       | 2951                                        | 1 : 1     | 11,804                              |
| 5400     | 1                            | 0.32       | 5,400                              | 1.17       | 3541                                        | 1 : 1     | 3,541                               |
| 5850     | 34                           | 11.00      | 1,98,900                           | 43.04      | 3836                                        | 1 : 1     | 1,30,424                            |
| TOTAL    | 309                          | 100.00     | 4,62,150                           | 100.00     |                                             |           | 3,03,030                            |