



INDIA PESTICIDES LIMITED

Our Company was originally incorporated as 'India Pesticides Private Limited', a private limited company at Bareilly, Uttar Pradesh under the Companies Act, 1956 on December 13, 1984 and was granted a certificate of incorporation by the Registrar of Companies, Uttar Pradesh at Kanpur. Subsequently, pursuant to a deed of dissolution dated June 30, 1987, our Company acquired the entire rights and liabilities of 'India Pesticides' a partnership firm formed under the Indian Partnership Act, 1932, where our Company was one of the partners at the time of dissolution of the firm. With effect from March 31, 1993, our Company became a deemed public company under Section 43A(1A) of the Companies Act, 1956, the word 'Private' was removed from the name of our Company and the certificate of incorporation of our Company was endorsed by the Registrar of Companies, Uttar Pradesh at Kanpur to that effect. Subsequently, pursuant to a special resolution passed by the Shareholders of our Company in its annual general meeting on September 30, 2002, our Company was converted into a public limited company. A fresh certificate of incorporation dated April 24, 2003 consequent upon conversion into a public limited company under the Companies Act, 1956 was issued to our Company by the Registrar of Companies, Uttar Pradesh and Uttaranchal at Kanpur. For further details in relation to change in name of our Company, see "*History and Certain Corporate Matters*" on page 160 of the Prospectus dated June 28, 2021 ("**Prospectus**").

Registered Office: 35-A, Civil Lines, Bareilly 243 001, Uttar Pradesh, India; **Tel:** +91 0581 2567459; **Corporate Office:** Swarup Cold Storage Compound, Water Works Road, Aishbagh, Lucknow 226 004, Uttar Pradesh, India; **Tel:** +91 0522 2653602
Website: www.indiapesticideslimited.com; **Contact Person:** Ajeet Pandey, Company Secretary and Compliance Officer; **E-mail:** investor@indiapesticideslimited.com; **Corporate Identity Number:** U24112UP1984PLC006894

OUR PROMOTERS: ANAND SWARUP AGARWAL AND THE ASA FAMILY TRUST

Our Company has filed the Prospectus dated June 28, 2021 with the RoC, and the Equity Shares are proposed to be listed on the National Stock Exchange of India Limited ("**NSE**") and BSE Limited ("**BSE**") and trading is expected to commence on July 5, 2021.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 27,027,026 EQUITY SHARES OF FACE VALUE OF ₹ 1 EACH ("EQUITY SHARES") OF INDIA PESTICIDES LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹ 296 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 295 PER EQUITY SHARE) AGGREGATING UP TO ₹ 8,000 MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF 3,378,378 EQUITY SHARES AGGREGATING UP TO ₹ 1,000 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF 23,648,648 EQUITY SHARES, INCLUDING 9,506,758 EQUITY SHARES AGGREGATING UP TO ₹ 2,814 MILLION BY ANAND SWARUP AGARWAL (THE "PROMOTER SELLING SHAREHOLDER") AND 14,141,890 EQUITY SHARES AGGREGATING UP TO ₹ 4,186 MILLION, BY THE OTHER SELLING SHAREHOLDERS (AS DEFINED HEREAFTER, AND COLLECTIVELY WITH THE PROMOTER SELLING SHAREHOLDER, REFERRED TO AS THE "SELLING SHAREHOLDERS", AND SUCH EQUITY SHARES, THE "OFFERED SHARES") AGGREGATING UP TO ₹ 7,000 MILLION (THE "OFFER FOR SALE"). THE OFFER SHALL CONSTITUTE 23.47% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF EQUITY SHARES IS ₹ 1 EACH. THE OFFER PRICE IS ₹ 296 PER EQUITY SHARE AND IS 296 TIMES THE FACE VALUE OF THE EQUITY SHARES.

OFFER PRICE: ₹ 296 PER EQUITY SHARE OF FACE VALUE OF ₹ 1 EACH	
ANCHOR INVESTOR OFFER PRICE: ₹ 296 PER EQUITY SHARE	
THE OFFER PRICE IS 296 TIMES OF THE FACE VALUE	
Risks to Investors:	
• Average Cost of acquisition of Equity Shares held by the Selling Shareholders, Anand Swarup Agarwal is ₹ 0.03, Mahendra Swarup Agarwal is ₹ 0.01, Virendra Swarup Agarwal is ₹ 0.02, Asha Agarwal is ₹ 0.02, Nupur Goyal is ₹ 0.00 (negligible), Sugandha Swarup Arora is ₹ 0.01, Sneha Lata Agarwal is ₹ 0.02, Sudha Agarwal is ₹ 0.02, Shalini Pawan Agarwal is ₹ 0.02, Saurabh Swarup Agarwal is ₹ 0.02, Pramod Swarup Agarwal is ₹ 0.02, Vishal Swarup Agarwal is ₹ 0.06, Aparna Gupta is ₹ 0.00 (negligible), Vishwas Swarup Agarwal is ₹ 0.03, Sanju Agarwal is ₹ 0.94, Kajaree Swarup Agarwal is ₹ 0.29, Anurag Swarup Agarwal is ₹ 0.02, and Komal Swarup Agarwal is ₹ 0.29 per Equity Share, respectively, and the Offer Price at the upper end of the Price Band is at ₹ 296 per Equity Share.	
• The two Book Running Lead Managers associated with the Offer have handled 29* public issues in the past 3 years out of which 11* closed below the Offer price on listing date.	
*as disclosed in Prospectus.	

BID/OFFER PERIOD	
BID/ OFFER OPENED ON WEDNESDAY, JUNE 23, 2021	
BID/ OFFER CLOSED ON FRIDAY, JUNE 25, 2021	

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 Offer was available for allocation on a proportionate basis to Qualified Institutional Buyers ("**QIBs**") (the "**QIB Portion**"). Our Company and the Promoter Selling Shareholder, in consultation with the BRLMs, allocated up to 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 having been received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares were added to the Net QIB Portion. Further, 5% of the Net QIB Portion was available for allocation on a proportionate basis to Mutual Funds only and the remainder of the Net QIB Portion was 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 Offer was made available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the 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), 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 335 of the Prospectus.

The Offer received 1,416,491 applications for 554,456,900 Equity Shares resulting in 20.51 times subscription as disclosed in Prospectus. The details of the applications received in the Offer from Retail Individual Investors, Non-Institutional Investors and QIBs are as under (before technical rejections):

Sl. no	Category	No. of Applications made	No. of Equity Shares	Shares Reserved as per Prospectus	No. of times Subscribed	Amount (₹)
A	Retail Individual Investors	1,412,620	94,620,650	9,459,460	10.00	28,006,311,650
B	Non Institutional Investors	3,785	215,169,400	4,054,054	53.08	63,690,049,850
C	Qualified Institutional Bidders (excluding Anchor Investors)	70	236,068,800	5,405,405	43.67	69,876,364,800
D	Anchor Investors	16	8,598,050	8,108,107	1.06	2,545,022,800
Total		1,416,491	554,456,900	27,027,026	20.51	164,117,749,100

Final Demand

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

Sl. No	Bid Price	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % of Total
1	290	965,750	0.17	965,750	0.17
2	291	204,100	0.04	1,169,850	0.21
3	292	198,400	0.04	1,368,250	0.24
4	293	309,600	0.05	1,677,850	0.30
5	294	520,800	0.09	2,198,650	0.39
6	295	601,300	0.11	2,799,950	0.49
7	296	479,457,350	84.63	482,257,300	85.12
8	CUTOFF	84,289,500	14.88	566,546,800	100.00
TOTAL		566,546,800	100.00		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being BSE on June 30, 2021.

A. Allotment to Retail Individual Investors (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 ₹ 296 per Equity, was finalized in consultation with BSE. This category has been subscribed to the extent of 9.66113 times (after Technical Rejections). The total number of Equity Shares Allotted in Retail Individual Bidders category is 9,459,460 Equity Shares to 189,189 successful applicants. The category-wise details of the Basis of Allotment are as under:

Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
50	1,230,076	89.98	61,503,800	67.30	50	195 : 1409	8,511,900
100	69,434	5.08	6,943,400	7.60	50	31 : 224	480,450
150	17,979	1.32	2,696,850	2.95	50	31 : 224	124,400
200	12,002	0.88	2,400,400	2.63	50	31 : 224	83,050
250	6,269	0.46	1,567,250	1.71	50	31 : 224	43,400
300	4,954	0.36	1,486,200	1.63	50	31 : 224	34,300
350	3,071	0.22	1,074,850	1.18	50	31 : 224	21,250
400	1,904	0.14	761,600	0.83	50	31 : 224	13,150
450	835	0.06	375,750	0.41	50	31 : 224	5,800
500	4,034	0.30	2,017,000	2.21	50	31 : 224	27,900
550	623	0.05	342,650	0.37	50	31 : 224	4,300
600	1,416	0.10	849,600	0.93	50	31 : 224	9,800
650	14,415	1.05	9,369,750	10.25	50	31 : 224	99,750
					1	10 : 18951	10
TOTAL	1,367,012	100.00	91,389,100	100.00			9,459,460

Please Note: 1 additional Share shall be allotted to 10 Allottees from amongst 18,951 Successful Applicants from the categories 100-650 (i.e. excluding successful applicants from Category 50) in the ratio of 10 : 18951

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

The Basis of Allotment to the Non-Institutional Bidders, who have bid at the Offer Price of ₹ 296 per Equity Share or above, was finalized in consultation with BSE. This category has been subscribed to the extent of 52.9584 times (after Technical Rejections). The total number of Equity Shares allotted in this category is 4,054,054 Equity Shares to 2,513 successful applicants. The category-wise details of the Basis of Allotment are as under: (Sample)

Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
700	768	20.82	537,600	0.25	50	203 : 768	10,150
750	108	2.93	81,000	0.04	50	31 : 108	1,550
800	86	2.33	68,800	0.03	50	13 : 43	1,300
850	38	1.03	32,300	0.02	50	6 : 19	600
900	18	0.49	16,200	0.01	50	1 : 3	300
950	7	0.19	6,650	0.00	50	3 : 7	150
1000	277	7.51	277,000	0.13	50	105 : 277	5,250
1900	2	0.05	3,800	0.00	50	1 : 2	50
1950	6	0.16	11,700	0.01	50	2 : 3	200
267000	1	0.03	267,000	0.12	5,042	1 : 1	5,042
270250	2	0.05	540,500	0.25	5,103	1 : 1	10,206
285000	1	0.03	285,000	0.13	5,382	1 : 1	5,382
287100	1	0.03	287,100	0.13	5,421	1 : 1	5,421
309000	1	0.03	309,000	0.14	5,835	1 : 1	5,835
4729700	2	0.05	9,459,400	4.41	89,310	1 : 1	178,620
5067550	4	0.11	20,270,200	9.44	95,687	1 : 1	382,748
6756750	4	0.11	27,027,000	12.59	127,583	1 : 1	510,332
8446000	1	0.03	8,446,000	3.93	159,470	1 : 1	159,470
11824300	1	0.03	11,824,300	5.51	223,255	1 : 1	223,255
TOTAL	3,688	100	214,696,200	100.0			4,054,054

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

Allotment to QIBs, who have bid at the Offer Price of ₹ 296 per Equity Share or above, has been done on a proportionate basis in consultation with BSE. This category has been subscribed to the extent of 43.67273 times of Net QIB portion (after Technical Rejections). As per the SEBI ICDR Regulations, Mutual Funds were allotted 5% of the Equity Shares of Net QIB portion available i.e. 270,271 Equity Shares and other QIBs and unsatisfied demand of Mutual Funds were allotted the remaining available Equity Shares i.e. 5,135,134 Equity Shares on a proportionate basis. The total number of Equity Shares allotted in the QIB category is 5,405,405 Equity Shares, which were allotted to 70 successful Applicants.

Category	FIs/Banks	FIs/FPIs	IC	MFs	OTHS	Total
QIB	1,944,528	1,287,565	245,223	549,100	1,378,989	5,405,405

D. Allotment to Anchor Investors (After Technical Rejections)

The Company and the Promoter Selling Shareholder, in consultation with the BRLMs, have allocated 8,108,107 Equity Shares to 12 Anchor Investors through 16 Applications (including 3 Mutual Funds through 7 schemes) at the Anchor Investor Offer Price of ₹ 296 per Equity Share in accordance with the SEBI ICDR Regulations. This represents 60% of the QIB Portion.

Category	MFs	ICs	FPI/Fils	SI-NBFCs	Total
Anchor	3,783,700	844,600	2,449,335	1,030,472	8,108,107

The IPO Committee of the Board of Directors of our Company at its meeting held on July 1, 2021 has taken on record the basis of allotment of Equity Shares approved by the Designated Stock Exchange, being BSE and has allotted the Equity Shares to various successful applicants. The Allotment Advice Cum Refund Intimation has been dispatched to the address of the investors as registered with the depositories. Further, instructions to the SCSBs have been issued for unblocking of funds and transfer to the Public Offer Account on June 30, 2021 and the payments to non-syndicate brokers have been issued on July 1, 2021. In case the same is not received within ten days, investors may contact the Registrar to the Offer at the address given below. The Equity Shares allotted to the successful allottees have been uploaded on July 1, 2021, for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company is in the process of obtaining the listing and trading approval from BSE, and trading is expected to commence on or about July 5, 2021.

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

INVESTORS PLEASE NOTE

These details of the Allotment made shall be hosted on the website of Registrar to the Offer, KFin Technologies Private Limited at www.kfintech.com.

All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the First/ Sole applicant, Serial number of the ASBA form, number of Equity Shares bid for, name of the Member of the Syndicate, place where the bid was submitted and payment details at the address given below:



Selenium Tower-B, Plot 31 & 32, Gachibowli Financial District, Nanakramguda, Serilingampally, Hyderabad 500 032 Telangana, India.

Tel: +91 40 6716 2222; **E-mail:** ipl ipo@kfintech.com; **Investor Grievance e-mail:** einward.ris@kfintech.com; **Website:** www.kfintech.com; **Contact Person:** M Murali Krishna; **SEBI Registration Number:** INR00000221

For **INDIA PESTICIDES LIMITED**
On behalf of the Board of Directors

Place : Lucknow
Date : July 2, 2021
Company Secretary and Compliance Officer

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF INDIA PESTICIDES LIMITED.

India Pesticides Limited has filed a the Prospectus with the Registrar of Companies, Uttar Pradesh at Kanpur. The Prospectus is available on the website of the SEBI at www.sebi.gov.in as well as on the websites of the book running lead managers, Axis Capital Limited and JM Financial Limited at <https://www.axiscapital.co.in> and <https://www.jmfi.com>, respectively, the website of the National Stock Exchange of India Limited at www.nseindia.com and the website of the BSE Limited at www.bseindia.com, respectively. Investors should note that investment in equity shares involves a high degree of risk. For details, investors should refer to the RHP and Prospectus which have been filed with the Registrar of Companies, Uttar Pradesh at Kanpur including the section titled "*Risk Factors*" on page 28 of the Prospectus. Potential investors should not rely on the DRHP filed with SEBI in making any investment decision.

The Equity Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold (a) in the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act and referred to in the Draft Red Herring Prospectus as "**U.S. QIBs**") in transactions exempt from the registration requirements of the U.S. Securities Act and (b) outside the United States in compliance with Regulation S and the applicable laws of the jurisdiction where those offers and sales are made. There will be no public offering in the United States.