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NURECA | NURECA LIMITED

Nureca Limited (**"Company" or "Issuer"**) was incorporated as 'Nureca Private Limited', as a private limited company, under the Companies Act, 2013 on November 2, 2016 and a certificate of incorporation was issued by Registrar of Companies, Central Registration Centre, at Delhi. The registered office of our Company was changed from Delhi to Mumbai, Maharashtra, pursuant to certificate of registration of regional director order dated January 8, 2019, for change of state issued by the Registrar of Companies, Maharashtra at Mumbai (**"RoC"**) with effect from February 8, 2019. Pursuant to conversion into a public limited company pursuant to a special resolution passed in the extra ordinary general meeting of the shareholders of our Company held on June 19, 2020, the name of our Company was changed to our present name *'Nureca Limited'* and a fresh certificate of incorporation was issued by the RoC on July 8, 2020. For details of change in the name and registered office of our Company, see "*History and Certain Corporate Matters*" on page 120 of the Prospectus dated February 22, 2021 ("**Prospectus**") filed with the RoC and thereafter with the Securities and Exchange Board of India ("SEBI"), BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with BSE. the "**Stock Exchanges**").

Registered Office: 128 Gala Number Udyog Bhavan, 1st Floor Sonawala Lane, Goregaon (East), Mumbai - 400063, Maharashtra, India. **Tele:** +91-22-49616173, **Website:** www.nureca.com.

Corporate Office: SCO 6 – 7 – 8, 1st Floor, Sector 9 D, Chandigarh, India, **Tele:** +91 -172-5292900. **Contact Person:** Gurvikram Singh, Company Secretary and Compliance Officer, **E-mail:** cs@nureca.com, **Corporate Identity Number:** U24304MH2016PLC320868

OUR PROMOTER: SAURABH GOYAL

Our Company has filed the Prospectus with the RoC, and the Equity Shares are proposed to be listed on the Stock Exchanges and trading will commence on February 25, 2021.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF UP TO 25,00,175 EQUITY SHARES OF FACE VALUE ₹ 10 EACH ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ 400 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹390 PER EQUITY SHARE) ("ISSUE PRICE"), AGGREGATING UP TO ₹ 1,000.00 MILLION ("ISSUE"). THE ISSUE INCLUDES A RESERVATION OF 26,315* EQUITY SHARES AGGREGATING TO ₹10.00 MILLION* (CONSTITUTING UP TO 5% OF THE POST-ISSUE PAID UP EQUITY SHARE CAPITAL) FOR PURCHASE BY ELIGIBLE EMPLOYEES ("THE EMPLOYEE RESERVATION PORTION"). THE ISSUE LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE CONSTITUTES 25.00% AND 24.74%, RESPECTIVELY OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

ISSUE PRICE: ₹ 400 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH
ANCHOR INVESTOR ISSUE PRICE: ₹ 400 PER EQUITY SHARE
THE ISSUE PRICE IS 40 TIMES THE FACE VALUE
EMPLOYEE DISCOUNT: ₹ 20 PER EQUITY SHARE ON THE ISSUE PRICE

Risks to Investors

1. The Book Running Lead Manager (BRLM) associated with the Issue has handled 1 public issue in the past three years which closed below the issue price on listing date.
2. The Price/Earnings ratio based on diluted EPS on a restated consolidated basis for Fiscal 2020 for the Issuer at the upper end of the Price Band is as high as 43.76 as compared to Nifty Fifty PE ratio of 41.46 (as on February 5, 2021).
3. Average cost of acquisition of Equity Shares for our Promoter is ₹ Nil per Equity Share.
4. Weighted Average Return on Net Worth for Fiscals 2020, 2019, 2018 is 77.69%.

BID/ ISSUE PERIOD:
OPENED ON: MONDAY, FEBRUARY 15, 2021
CLOSED ON : WEDNESDAY, FEBRUARY 17, 2021
ANCHOR INVESTOR BIDDING DATE WAS : FRIDAY, FEBRUARY 12, 2021

The Issue was made through 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 was made through Book Building Process, in compliance with Regulation 6(2) of the SEBI ICDR Regulations, wherein at least 75% of the Net Issue was made available for allocation on a proportionate basis to Qualified Institutional Buyers (**"QIBs"**) (the **"QIB Portion"**). Our Company in consultation with the BRLM has allocated 60% of the QIB Portion to Anchor Investors on a discretionary basis (**"Anchor Investor Portion"**). One-third of the Anchor Investor Portion were reserved for domestic Mutual Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price. 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the 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 being received at or above the Issue Price. If at least 75% of the Net Issue was not being Allotted to QIBs, all the application monies were refunded/ unblocked forthwith. Further, not more than 15% of the Net Issue was made available for allocation on a proportionate basis to Non-Institutional Bidders and not more than 10% of the Net Issue shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. Further, Equity Shares were offered for allocation and allotment on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids received from them at or above the Issue 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 permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" on page 270 of the Prospectus.

The bidding for Anchor Investors opened and closed on February 12, 2021. The company received two applications from 2 anchor investors for 1,113,770 Equity Shares. The Anchor Investor Allocation Price was finalized at ₹400 per Equity Share. A total of 1,113,750 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹ 445.50 million.

The Issue received 807,530 applications for 51,157,295 Equity Shares (prior to technical rejections) resulting in 20.4522 times subscription. The details of the applications received in the Issue from various categories are as under (before technical rejections):

	Category	No. of Appli-cations	No. of Equity Shares applied	Shares Reserved as per Prospectus	No. of times Subscribed	Amount (₹)
A.	Retail Individual Bidders	803,375	36,267,385	247,500	146.5349	14,511,298,060
B.	Non Institutional Bidders	1,808	11,329,185	371,250	30.5163	4,531,668,715
C.	Eligible Employees Reservation	2,329	127,785	26,315	4.8560	48,549,725
D.	Qualified Institutional Buyers (excluding Anchor Investors)	16	2,319,170	742,500	3.1235	927,668,000
E.	Anchor Investors	2	1,113,770	1,113,750	1.0000	445,508,000
	TOTAL	**807,530**	**51,157,295**	**2,501,315**	**20.4522**	**20,464,692,500.00**

Final Demand

A summary of the final demand as at different Bid prices is as under:

Sl. No.	Bid Price	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % of Total
1	396	391,160	0.69	391,160	0.69
2	397	87,115	0.15	478,275	0.84
3	398	228,830	0.40	707,105	1.24
4	399	201,600	0.35	908,705	1.59
5	400	22,922,375	40.23	23,831,080	41.83
6	Cut-Off	33,146,995	58.17	56,978,075	100.00
	TOTAL	**56,978,075**	**100.00**		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being the BSE on February 23, 2021.

A. Allotment to Retail Individual Bidders (After Technical Rejections)

The Basis of Allotment to the Retail Individual Bidders, who have bid at the Cut-Off Price or at the Issue Price of ₹ 400 per Equity Share, was finalized in consultation with BSE. This category has been subscribed to the extent of 139.32 times. The total number of Equity Shares Allotted in Retail Portion is 249,667 Equity Shares (includes under subscribed portion of 2,167 Equity Shares spilled over from Employee Category) to 7,133 successful Retail Bidders. 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
35	700,730	90.95	24,525,550	70.51	35	1:108	227,080
70	36,314	4.71	2,541,980	7.31	35	1:108	11,760
105	11,024	1.43	1,157,520	3.33	35	1:108	3,570
140	5,318	0.69	744,520	2.14	35	1:108	1,715
175	3,284	0.43	574,700	1.65	35	1:108	1,050
210	1,608	0.21	337,680	0.97	35	1:108	525
245	1,862	0.24	456,190	1.31	35	1:108	595
280	1,019	0.13	285,320	0.82	35	1:108	315
315	351	0.05	110,565	0.32	35	1:108	105
350	1,964	0.25	687,400	1.98	35	1:108	630
385	271	0.04	104,335	0.30	35	1:108	105
420	323	0.04	135,660	0.39	35	1:108	105
455	486	0.06	221,130	0.64	35	1:108	175
490	5,918	0.77	2,899,820	8.34	35	1:108	1,925
	645 Allottees from Serial no 2 to 14 Additional 1(one) share					12:645	12
TOTAL	**770,472**	**100.00**	**34,782,370**	**100.00**			**249,667**

B. Allotment to Non-Institutional Bidders (After Technical Rejections)

The Basis of Allotment to the Non-Institutional Bidders, who have bid at the Issue Price of ₹ 400 per Equity Share was finalized in consultation with BSE. The Non-Institutional Portion has been subscribed to the extent of 29.93 times. The total number of Equity Shares Allotted in this category is 374,502 Equity Shares (includes under subscribed portion of 3,252 Equity Shares spilled over from Employee Category) to 1,257 successful Non-Institutional Bidders. 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
525	690	39.82	362,250	3.23	35	1:2	12,110
560	71	4.10	39,760	0.35	35	38:71	1,330
595	41	2.37	24,395	0.22	35	23:41	805
630	47	2.71	29,610	0.26	35	28:47	980
665	8	0.46	5,320	0.05	35	5:8	175
700	103	5.94	72,100	0.64	35	69:103	2,415
735	29	1.67	21,315	0.19	35	20:29	700
770	29	1.67	22,330	0.20	35	21:29	735
805	14	0.81	11,270	0.10	35	11:14	385
840	2	0.12	1,680	0.01	35	1:1	70
875	17	0.98	14,875	0.13	35	14:17	490
910	3	0.17	2,730	0.02	35	1:1	105
945	3	0.17	2,835	0.03	35	1:1	105
980	21	1.21	20,580	0.18	35	20:21	700
1,015	18	1.04	18,270	0.16	35	17:18	595
1,050	61	3.52	64,050	0.57	35	1:1	2,135
1,085	2	0.12	2,170	0.02	37	1:1	74
1,120	12	0.69	13,440	0.12	37	1:1	444
1,155	3	0.17	3,465	0.03	39	1:1	117
112,490	1	0.06	112,490	1.00	3,759	1:1	3,759
117,495	1	0.06	117,495	1.05	3,926	1:1	3,926
124,985	3	0.17	374,955	3.35	4,176	1:1	12,528
133,735	1	0.06	133,735	1.19	4,468	1:1	4,468
140,000	1	0.06	140,000	1.25	4,678	1:1	4,678
168,000	1	0.06	168,000	1.50	5,613	1:1	5,613
200,025	1	0.06	200,025	1.78	6,683	1:1	6,683
208,950	1	0.06	208,950	1.86	6,982	1:1	6,982
249,970	3	0.17	749,910	6.69	8,352	1:1	25,056
289,975	1	0.06	289,975	2.59	9,689	1:1	9,689
297,500	1	0.06	297,500	2.65	9,940	1:1	9,940
360,500	1	0.06	360,500	3.22	12,045	1:1	12,045
374,990	4	0.23	1,499,960	13.38	12,530	1:1	50,120
474,250	1	0.06	474,250	4.23	15,846	1:1	15,846
499,975	2	0.12	999,950	8.92	16,706	1:1	33,412
577,500	1	0.06	577,500	5.15	19,296	1:1	19,296
TOTAL	**1733**	**100**	**11208330**	**100**			**374502**

C. Allotment under Employee Reservation Portion (after technical rejections)

The Basis of Allotment to the Eligible Employees, who have Bid at the Cut-Off price or at the Issue Price of ₹ 400 per Equity Share (Employee Discount of ₹ 20 per Equity Share was offered to the Eligible Employees applying under Employee Reservation Portion), was finalized in consultation with BSE. This category has been subscribed to the extent of 0.13 times. The total number of Equity Shares allotted in this category is 3,500 Equity Shares to 20 successful applicants. The unsubscribed portion of 22,815 Equity Shares was adjusted for discount of ₹20 per Equity Share resulting in less allocation of 1,140 Equity Shares. Hence after the adjustment, 21,675 Equity Shares was spilled over to QIB, NII and Retail Category in the ratio of 75:15:10 respectively at Issue Price of ₹400 per Equity Share.

The allotment has been made to all the Eligible Employee in the Employee Category and the maximum Bid Amount considered for allotment under the Employee Reservation Portion by an Eligible Employee has exceeded ₹ 200,000 on a net basis. 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
35	9	45.00	315	9.00	35	1:1	315
70	3	15.00	210	6.00	70	1:1	210
105	2	10.00	210	6.00	105	1:1	210
140	1	5.00	140	4.00	140	1:1	140
175	1	5.00	175	5.00	175	1:1	175
490	3	15.00	1,470	42.00	490	1:1	1,470
980	1	5.00	980	28.00	980	1:1	980
TOTAL	**20**	**100.00**	**3,500**	**100.00**			**3,500**

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

Allotment to QIBs, who have Bid at the Issue Price of ₹ 400 per Equity Share, has been done on a proportionate basis in consultation with BSE. This category has been subscribed to the extent of 3.16 times of QIB Portion. As per the SEBI ICDR Regulations, Mutual Funds were Allotted 5% of the Equity Shares of Net QIB Portion available i.e. 37,938 Equity Shares (includes under subscribed portion of 813 Equity Shares spilled over from Employee Category) and other QIBs including of Mutual Funds were allotted the remaining available Equity Shares i.e. 720,818 Equity Shares on a proportionate basis. The total number of Equity Shares Allotted in the QIB Portion is 2,319,170 Equity Shares (includes under subscribed portion of 16,256 Equity Shares spilled over from Employee Category), which were allotted to 16 successful QIB Bidders. The category-wise details of the Basis of Allotment are as under:

Category	MFs	AIF	FPI	VCF	Total
ALLOTMENT	103,863	237,772	259,140	157,981	**720,818**

E. Allotment to Anchor Investors

The Company, in consultation with the BRLM, have allocated 1,113,750 Equity Shares to 2 Anchor Investors (through 2 Applications) at the Anchor Investor Issue Price of ₹400 per Equity Share in accordance with the SEBI ICDR Regulations. This represents 60% of the QIB Portion.

Category	MFs	AIF	FPI	VCF	Total
ALLOTMENT	-	-	863,745	250,005	**1,113,750**

The IPO Committee of our Company on February 23, 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 Bidders. The Allotment Advice-cum-refund intimation are being dispatched to the address 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 February 23, 2021 and payment to non-Syndicate brokers have been issued on February 23, 2021. 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 February 23, 2021 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company has filed the Listing application with BSE and NSE on February 23, 2021. The Company has received listing and trading approvals from BSE and NSE and the trading will commence on February 25, 2021.

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

INVESTORS PLEASE NOTE

The details of the allotment made have been hosted on the website of the Registrar to the Issue, Link Intime India Private Limited at www.linkintime.co.in

All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the first/ sole Bidder, Bid cum Application Form number, Bidder DP ID, Client ID, PAN, date of submission of Bid cum Application Form, address of the Bidder, number of Equity Shares applied for, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder, and a copy of the Acknowledgment Slip received from the Designated Intermediary at the address given below:

LINK Intime

Link Intime India Private Limited
C-101, 1st floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India.
Tel: +91 22 4918 6200
E-mail: nureca.ipo@linkintime.co.in
Investor Grievance: nureca.ipo@linkintime.co.in
Website: www.linkintime.co.in
Contact Person: Shanti Gopalkrishnan
SEBI Registration: INR000004058

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

Place: Mumbai
Date: February 24, 2021

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 NURECA LIMITED

NURECA LIMITED has filed the Prospectus with RoC and thereafter with SEBI and the Stock Exchanges. The Prospectus is available on the websites of the SEBI, BSE and NSE at www.sebi.gov.in, www.bseindia.com and www.nseindia.com, respectively, and is available on the website of the BRLM, i.e. ITI Capital Limited at www.iticapital.in. Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please see "*Risk Factors*" beginning on page 25 of the Prospectus.

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