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TATVA CHINTAN ®

TATVA CHINTAN PHARMA CHEM LIMITED

Our Company was incorporated as 'Tatva Chintan Pharma Chem Private Limited' pursuant to a certificate of incorporation dated June 12, 1996 issued by the Registrar of Companies, Gujarat and Dadra & Nagar Haveli at Ahmedabad ("**RoC**"). Thereafter, pursuant to the conversion of our Company to a public limited company, the name of our Company was changed to 'Tatva Chintan Pharma Chem Limited', and a fresh certificate of incorporation dated February 26, 2021 was issued to our Company by the RoC. For further details on the changes in the name and registered office of our Company, see "*History and Certain Corporate Matters*" on page 171 of the prospectus of our Company dated July 22, 2021 ("**Prospectus**") filed with the RoC.

Registered Office: Plot No. 502 / 17, GIDC Estate, Ankleshwar, Bharuch, Gujarat – 393 002, India; **Telephone**: +91 75730 46951/52; **Corporate Office**: Plot No. 353, Makarpura GIDC, Vadodara, Gujarat – 390 010, India. **Contact Person**: Apurva Dubey, Company Secretary and Compliance Officer; **Telephone**: + 91 75748 48533 / +91 75748 48534; **E-mail**: cs@tatvachintan.com; **Website**: www.tatvachintan.com; **Corporate Identity Number**: U24232GJ1996PLC029894

OUR PROMOTERS: AJAYKUMAR MANSUKHLAL PATEL, CHINTAN NITINKUMAR SHAH AND SHEKHAR RASIKLAL SOMANI

Our Company has filed the Prospectus with RoC and the Equity Shares are proposed to be listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and the trading is expected to commence on or about July 29, 2021.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF 4,616,804 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF TATVA CHINTAN PHARMA CHEM LIMITED ("COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 1,083 PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 1,073 PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING TO ₹ 5,000.00 MILLION. THE OFFER COMPRISES OF A FRESH ISSUE OF 2,077,562 EQUITY SHARES AGGREGATING TO ₹ 2,250.00 MILLION ("FRESH ISSUE") AND AN OFFER FOR SALE OF 2,539,242 EQUITY SHARES AGGREGATING TO ₹ 2,750.00 MILLION, COMPRISING 215,143 EQUITY SHARES AGGREGATING TO ₹ 233.00 MILLION BY AJAYKUMAR MANSUKHLAL PATEL, 751,616 EQUITY SHARES AGGREGATING TO ₹ 814.00 MILLION BY CHINTAN NITINKUMAR SHAH AND 674,054 EQUITY SHARES AGGREGATING TO ₹ 730.00 MILLION BY SHEKHAR RASIKLAL SOMANI (COLLECTIVELY THE "PROMOTER SELLING SHAREHOLDERS") AND 95,106 EQUITY SHARES AGGREGATING TO ₹ 103.00 MILLION BY DARSHANA NITINKUMAR SHAH, 315,789 EQUITY SHARES AGGREGATING TO ₹ 342.00 MILLION BY PRITI AJAYKUMAR PATEL, 315,789 EQUITY SHARES AGGREGATING TO ₹ 342.00 MILLION BY AJAY MANSUKHLAL PATEL HUF, 101,570 EQUITY SHARES AGGREGATING TO ₹ 110.00 MILLION BY KAJAL SHEKHAR SOMANI, 10,157 EQUITY SHARES AGGREGATING TO ₹ 11.00 MILLION BY SHITALKUMAR RASIKLAL SOMANI AND 60,018 EQUITY SHARES AGGREGATING TO ₹ 65.00 MILLION BY SAMIRKUMAR RASIKLAL SOMANI (COLLECTIVELY THE "PROMOTER GROUP SELLING SHAREHOLDERS" AND TOGETHER WITH THE PROMOTER SELLING SHAREHOLDERS, THE "SELLING SHAREHOLDERS") (THE "OFFER FOR SALE" AND TOGETHER WITH THE FRESH ISSUE, THE "OFFER"). THE OFFER WILL CONSTITUTE 20.83% OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL.

OFFER PRICE: ₹ 1,083 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH
ANCHOR INVESTOR OFFER PRICE: ₹ 1,083 PER EQUITY SHARE
THE OFFER PRICE IS 108.3 TIMES THE FACE VALUE.

Risks to Investors:

1. **The two book running lead managers ("BRLMs") associated with the Offer have handled 33 public issues in the past three years, out of which 11 issues closed below the issue price on listing date.**
2. **Average cost of acquisition of Equity Shares held by the Selling Shareholders namely Ajaykumar Mansukhlal Patel, Chintan Nitinkumar Shah, Shekhar Rasiklal Somani, Ajay Mansukhlal Patel HUF, Priti Ajaykumar Patel, Darshana Nitinkumar Shah, Kajal Shekhar Somani, Samirkumar Rasiklal Somani and Shitalkumar Rasiklal Somani is ₹ 1.59, ₹ 3.06, ₹ 2.87, ₹ 4.00, ₹ 2.49, ₹ 1.11, ₹ 2.69, ₹ 1.65 and ₹ 0.91 respectively and Offer Price at upper end of the Price Band is ₹ 1,083 per Equity Share.**
3. **Weighted Average Return on Net Worth for Fiscals 2021, 2020, 2019 is 30.75%.**

BID/ OFFER PERIOD:
BID / OFFER PERIOD OPENED ON FRIDAY, JULY 16, 2021
BID / OFFER PERIOD CLOSED ON TUESDAY, JULY 20, 2021
ANCHOR INVESTOR BIDDING DATE WAS THURSDAY, JULY 15, 2021

This Offer was made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("**SCRR**") read with Regulation 31 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**"). This Offer was made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations wherein not more than 50% of the Offer was available for allocation on a proportionate basis to Qualified Institutional Buyers ("**QIBs**") (the "**QIB Portion**"), and our Company in consultation with the BRLMs allocated up to 60% of the QIB Portion to Anchor Investors on a discretionary basis. One-third of the Anchor Investor Portion was 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 was available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion was available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. Further, not less than 15% of the Offer was available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Offer was 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 Offer Price. All Bidders, other than Anchor Investors, were mandatorily required to participate in the Offer through the Application Supported by Blocked Amount ("**ASBA**") process by providing details of their respective ASBA Account, which were blocked by the Self Certified Syndicate Banks ("**SCSBs**"), or through the UPI Mechanism. Anchor Investors were not permitted to participate in the Anchor Investor Portion through the ASBA Process. For details, see "*Offer Procedure*" on page 312 of the Prospectus.

The Company received a total of 2,960,901 applications for 582,393,097 Equity Shares (prior to technical rejections but after removing the multiple and duplicate Bids and Bids not banked/blocked) resulting in 126.15 times subscription. The details of the applications received in the Offer from various categories are as under: (before technical rejections, multiple or duplicate Bids and Bids not banked / returned):

Sr. No.	Category	No. of Applications Applied	No. of Equity Shares	Equity Shares Reserved as per Prospectus	No. of times Subscribed	Amount (₹)
A.	Retail Individual Investors	29,51,289	5,28,37,577	16,15,882	32.70	57,23,91,43,094
B.	Non Institutional Investors	9,442	35,37,73,875	6,92,521	510.85	3,83,13,75,66,760
C.	Qualified Institutional Bidders (excluding Anchor Investors)	148	17,43,96,560	9,23,361	188.88	1,88,87,14,74,480
	Total (A)	**29,60,879**	**58,10,08,012**	**32,31,764**	**179.78**	**6,29,24,81,84,334**
D.	Anchor Investors	22	13,85,085	13,85,040	1.00	1,50,00,47,055
	Total (B)	**22**	**13,85,085**	**13,85,040**	**1.00**	**1,50,00,47,055**
	Grand Total (A+B)	**29,60,901**	**58,23,93,097**	**46,16,804**	**126.15**	**6,30,74,82,31,389**

Final Demand

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

Sr. No.	Bid price	Bids Quantity	% to Total	Cumulative Total	Cumulative % of Total
1.	1073	459,407	0.08	459,407	0.08
2.	1074	37,687	0.01	497,094	0.08
3.	1075	122,330	0.02	619,424	0.11
4.	1076	24,063	0.00	643,487	0.11
5.	1077	49,205	0.01	692,692	0.12
6.	1078	122,655	0.02	815,347	0.14
7.	1079	33,488	0.01	848,835	0.14
8.	1080	214,383	0.04	1,063,218	0.18
9.	1081	125,853	0.02	1,189,071	0.20
10.	1082	175,669	0.03	1,364,740	0.23
11.	1083	544,112,738	92.25	545,477,478	92.48
12.	Cut off	44,371,457	7.52	589,848,935	100.00
	TOTAL	**589,848,935**	**100.00**		

The Basis of Allotment (except Anchor Investors) was finalized in consultation with the Designated Stock Exchange, being BSE, on July 26, 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 Offer Price of ₹ 1,083 per Equity Share, was finalized in consultation with BSE. This category has been subscribed to the extent of 31.37 times. The total number of Equity Shares Allotted in Retail Portion is 1,615,882 Equity Shares to 124,298 successful Retail Individual Bidders. The category-wise details of the Basis of Allotment are as under:

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
1.	13	2,531,727	89.28	32,912,451	64.94	13	16:365	1,442,584
2.	26	150,538	5.31	3,913,988	7.72	13	16:365	85,774
3.	39	45,080	1.59	1,758,120	3.47	13	5:114	25,688
4.	52	23,156	0.82	1,204,112	2.38	13	5:114	13,195
5.	65	16,937	0.60	1,100,905	2.17	13	5:114	9,659
6.	78	6,190	0.22	482,820	0.95	13	5:114	3,523
7.	91	9,852	0.35	896,532	1.77	13	5:114	5,616
8.	104	5,184	0.18	539,136	1.06	13	5:114	2,951
9.	117	1,983	0.07	232,011	0.46	13	5:114	1,131
10.	130	8,260	0.29	1,073,800	2.12	13	5:114	4,706
11.	143	1,669	0.06	238,667	0.47	13	5:114	949
12.	156	1,630	0.06	254,280	0.50	13	5:114	923
13.	169	3,445	0.12	582,205	1.15	13	5:114	1,963
14.	182	30,197	1.06	5,495,854	10.84	13	5:114	17,212
13,330 Allottees from Serial no 2 to 13 Additional 1 (one) share							8:13330	8
	TOTAL	**2,835,848**	**100.00**	**50,684,881**	**100.00**			**1,615,882**

Please Note: 1 additional Equity Share was Allotted to 13,330 Allottees from amongst 124,298 successful applicants from the categories 26-128 (i.e. excluding successful applicants from Category 13) in the ratio of 8:13330.

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 ₹ 1,083 per Equity Share or above, was finalized in consultation with BSE. The Non-Institutional Portion has been subscribed to the extent of 503.11 times. The total number of Equity Shares Allotted in this category is 692,521 Equity Shares to 2,501 successful Non-Institutional Bidders. The category-wise details of the Basis of Allotment are as under: (Sample)

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
1.	195	2465	27.13	480,675	0.14	13	73:2465	949
2.	208	235	2.59	48,880	0.01	13	7:235	91
3.	221	93	1.02	20,553	0.01	13	3:93	39
4.	234	122	1.34	28,548	0.01	13	4:122	52
5.	247	31	0.34	7,657	0.00	13	1:31	13
6.	7,787	1	0.01	7,787	0.00	15	1:1	15
7.	7,800	10	0.11	78,000	0.02	16	1:1	160
8.	7,813	1	0.01	7,813	0.00	16	1:1	16
9.	7,839	3	0.03	23,517	0.01	16	1:1	48
10.	7,852	3	0.03	23,556	0.01	16	1:1	48
11.	2,262,234	2	0.02	4,524,468	1.30	4,495	1:1	8,990
12.	2,303,132	1	0.01	2,303,132	0.66	4,576	1:1	4,576
13.	2,303,782	3	0.03	6,911,346	1.98	4,577	1:1	13,731
14.	2,308,215	1	0.01	2,308,215	0.66	4,586	1:1	4,586
15.	2,308,397	42	0.46	96,952,674	27.83	4,586	1:1	192,612
	TOTAL	**9,085**	**100**	**348,415,860**	**100**			**692,521**

C. Allotment to QIBs (excluding Anchor Investors) (after technical rejections)

Allotment to QIBs, who have Bid at the Offer Price of ₹ 1,083 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 188.87 times of QIB Portion. As per the SEBI ICDR Regulations, Mutual Funds were Allotted 5% of the Equity Shares of the Net QIB Portion available i.e. 46,169 Equity Shares and other QIBs and unsatisfied demand of Mutual Funds were Allotted the remaining available Equity Shares i.e. 877,192 Equity Shares on a proportionate basis. The total number of Equity Shares Allotted in the QIB Portion is 923,361 Equity Shares, which were Allotted to 147 successful QIB Bidders. The category-wise details of the Basis of Allotment are as under:

CATEGORY	FIs	MFs	ICs	NBFCs	AIF	FPI/FII	OTHERS	TOTAL
ALLOTMENT	347,137	112,584	25,639	187,081	35,408	215,512	–	**923,361**

D. Allotment to Anchor Investors.

The bidding for Anchor Investors opened and closed on July 15, 2021.The Company received 22 applications from 15 Anchor Investors for 1,385,085 Equity Shares. The Anchor Investor Offer Price was finalized at ₹ 1,083 per Equity Share. A total of 1,385,040 shares were allocated under the Anchor Investor Portion aggregating to ₹ 149,99,98,320.

CATEGORY	FIs	MFs	ICs	NBFCs	AIF	FPI/FII	TOTAL
ALLOTMENT	–	646,360	92,333	–	–	646,347	**1,385,040**

The IPO Committee of our Company at its meeting held on July 27, 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 intimations have been dispatched to the address of the investors as registered with the depositories. Further, the instructions to the SCSBs for unblocking of funds and transfer to the Public Offer Account have been issued on July 26, 2021 and payment to non-syndicate brokers have been issued on July 26, 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 27, 2021 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company has received listing and trading approval from NSE and BSE and the trading is expected to commence on or about July 29, 2021.

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

INVESTORS PLEASE NOTE

These details of the Allotment made shall be hosted on the website of the Registrar to the Offer, 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 Offer 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, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400 083, Maharashtra, India
Telephone: +91 (22) 4918 6200; **E-mail**: tatva.ipo@linkintime.co.in; **Website**: www.linkintime.co.in
Investor grievance e-mail: tatva.ipo@linkintime.co.in; **Contact person**: Shanti Gopalkrishnan
SEBI registration number: INR000004058

CORRIGENDUM – NOTICE TO INVESTORS

This corrigendum ("**Corrigendum**") is with reference to the Prospectus filed in relation to the Offer. In this regard, please note that the right column of the first row of the table set out in the section "*The Offer*" on page 58 of the Prospectus should be read as follows: "*4,616,804* Equity Shares, aggregating to ₹ 5,000.00 million**".The Prospectus shall be read in conjunction with this Corrigendum. The Prospectus stands amended to the extent above.

For **TATVA CHINTAN PHARMA CHEM LIMITED**
On behalf of the Board of Directors
Sd/-
Company Secretary and Compliance Officer

Place: Ankleshwar
Date: July 28, 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 TATVA CHINTAN PHARMA CHEM LIMITED.

TATVA CHINTAN PHARMA CHEM LIMITED has filed the Prospectus with the RoC and thereafter with SEBI and the Stock Exchanges. The Prospectus is available on the website of SEBI at www.sebi.gov.in, websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com, respectively and is available on the websites of the BRLMs i.e. ICICI Securities Limited and JM Financial Limited at www.icicisecurities.com and www.jmfl.com, respectively. Bidders should note that investment in equity shares involves a high degree of risk and for details relating to the same, please see the section entitled "*Risk Factors*" on page 24 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 "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 Securities Act and applicable state securities laws. Accordingly, the Equity Shares are only being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the Securities Act and the applicable laws of the jurisdictions where those offers and sales are made. There will be no public offering in the United States.