



(Please scan this QR Code to view the Prospectus)

WATERWAYS LEISURE TOURISM LIMITED (TO BE LISTED ON THE MAIN BOARD OF BSE AND NSE)

Our Company was originally incorporated as "Waterways Leisure Tourism Private Limited", a private limited company under the provisions of the Companies Act, 2013 on November 2, 2020, pursuant to a certificate of incorporation dated November 5, 2020, issued by the Registrar of Companies, Delhi and Haryana at New Delhi. Our Company was subsequently converted from a private company to a public company, pursuant to a resolution passed by our Board on February 24, 2025, and by our Shareholders on February 25, 2025, consequent to which the name of our Company was changed to "Waterways Leisure Tourism Limited" and a fresh certificate of incorporation consequent upon conversion to public company was issued by the Registrar of Companies, Central Processing Unit, Manesar on March 12, 2025. For further details of change in the name of our Company and the Registered and Corporate Office, see "History and Certain Corporate Matters" on page 213 of the Prospectus dated June 25, 2026 ("Prospectus").

Registered and Corporate Office: A-1601, Marathon Futrex, NM Joshi Marg, Lower Parel, Delisle Road, Mumbai – 400 013, Maharashtra, India.
Telephone: +91 022 4984 4441, +91 022 4984 4444 | Email: cs@waterways-leisure.com | Corporate Identity Number: U63030MH2020PLC440323 | Contact Person: Ankit Satish Shah, Company Secretary and Compliance Officer | Website: www.cordeliacruises.com

OUR PROMOTERS: GLOBAL SHIPPING AND LEISURE LIMITED AND RAJESH CHANDUMAL HOTWANI

Our Company has filed the Prospectus dated June 25, 2026 with the RoC on June 26, 2026, and the Equity Shares are proposed to be listed on the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and trading is expected to commence on July 1, 2026.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF UP TO 7,240,099 EQUITY SHARES OF FACE VALUE OF ₹10 EACH ("EQUITY SHARES") OF WATERWAYS LEISURE TOURISM LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹808 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹798 PER EQUITY SHARE) ("ISSUE PRICE") AGGREGATING UP TO ₹5,850.00 MILLION (THE "ISSUE").

ANCHOR INVESTOR ISSUE PRICE: ₹808 PER EQUITY SHARE OF FACE VALUE OF ₹10 EACH
ISSUE PRICE: ₹808 PER EQUITY SHARE OF FACE VALUE OF ₹10 EACH
THE ISSUE PRICE IS 80.80 TIMES OF THE FACE VALUE

RISK TO INVESTORS

For details refer to section titled "Risk Factors" on page 20 of the Prospectus.

- Dependency on a single cruise vessel for operations:** We currently undertake our operations through a single cruise vessel, the 'MV Empress'. Any disruption to our cruise vessel could lead to operational disruptions and adversely impact our business, results of operations, financial condition and cash flows.
- Revenue concentration in cruise ticket sales:** A significant portion of our revenue is derived from our cruise ticket sales, which accounted for 91.22%, 89.53% and 87.45% of our revenue from operations in Fiscals 2026, 2025 and 2024, respectively. A decline in our cruise ticket sales may adversely impact our business, financial condition, results of operations, cash flows and prospects.
- Cruise Vessel ownership structure and associated risks:** Our Company operates as the vessel operating entity, while the vessel owning entity is Bay Cruise Investments Inc ("Bay Cruise"). Bay Cruise is our wholly-owned Subsidiary which is incorporated in the British Virgin Islands. Any legal, financial, or regulatory issues faced by Bay Cruise could indirectly impact our business and results of operations.
- Reliance on acquisition of new vessels:** Our growth strategy relies on the acquisition of new vessels to expand our operations. On April 11, 2025, we have entered into two time charter agreements to lease two new cruise vessels, i.e. 'Norwegian Sky' and 'Norwegian Sun', from Baycruise Shipping and Leasing (IFSC) Private Limited, each with a passenger capacity of up to 2,004 and 1,936 guests respectively, which we intend to introduce and commercialize by Fiscal 2027 and Fiscal 2028, respectively to meet the growing demand. Our inability to expand our operations by acquiring new vessels could significantly impact our business, financial condition, and results of operations.
- Auditor remarks:** Our Statutory Auditors have included certain adverse remarks, emphasis of matters and qualifications in their auditor's report. In particular, our Statutory Auditors included a remark in the audit report for Fiscal 2024 pertaining to the material uncertainty related to going concern.
- Risk of overcapacity without supporting demand:** We are currently operating a single cruise vessel, the "MV Empress", with a passenger capacity of 2,005 guests and we have acquired two new cruise vessels on lease, namely 'Norwegian Sky' and 'Norwegian Sun', each with a capacity of up to 2,004 and 1,936 guests respectively, and intend to introduce cruises aboard the 'Norwegian Sky' by Fiscal 2027 and 'Norwegian Sun' by Fiscal 2028 to meet the growing demand. An increase in cruise capacity without a corresponding increase in demand and infrastructure could adversely affect our business, results of operations, financial condition and cash flows.
- Dependence on third-party service providers:** Our cruise operations depend on limited third-party service providers for critical services and amenities, including technical and crew management, hospitality management, general purchasing and logistics management and entertainment. Any disruption in the services offered by these third-party service providers may adversely impact our business, results of operations, financial condition and cash flows.
- Limited operating history:** Our Company was incorporated on November 2, 2020 and our cruise vessel commenced sailing only from September 16, 2021, and we, therefore, have limited operating history and our historical performance may not be indicative of our future growth or financial results.
- Risk of low cruise occupancy:** Our inability to ensure high cruise occupancy rates could result in significant financial losses and adversely impact our business, results of operations, financial condition and cash flows. Our passenger load factor (calculated as actual number of passengers carried to the total passenger capacity of the cruise vessel over a period/year) was 84.99%, 91.63% and 78.54% in Fiscals, 2026, 2025 and 2024, respectively.
- Related party transactions:** We have in the past entered into related party transactions and may continue to do so in the future, which may potentially involve conflicts of interest with the equity shareholders. Our aggregate amount of related party transactions as a percentage of revenue from operations was 2.37%, 14.36% and 19.72% in Fiscals 2026, 2025 and 2024, respectively.
- Brand dependence and dilution risk:** Our business and results of operations are significantly dependent on our "Cordelia" brand and any dilution or damage to our brand in any manner may adversely affect our business reputation, results of operations, financial condition and cash flows.
- Risks associated with the acquisition of new cruise vessels:** We have acquired two new cruise vessels on lease and our inability to adhere to the terms of the lease agreements (including our inability to pay the lease rentals) could lead to the termination of agreements which could have an adverse impact on our business, results of operations, financial condition and cash flows.
- Operational disruption due to adverse incidents:** Adverse incidents involving the operation of our cruise vessel, including adverse weather conditions or other natural disasters, may require us to alter our itineraries or cancel existing cruises which could have an adverse impact on our business, results of operations, financial condition and cash flows.
- Incurred losses in the past:** We have incurred losses of ₹1,227.33 million in Fiscal 2024 and we may continue to incur losses in the future. Further, we reported a profit of ₹1,681.85 million for Fiscal 2025 which is significantly higher than the profits reported during the preceding three Fiscals, primarily due to the recognition of exceptional items (gain) of ₹755.89 million primarily arising from the derecognition of the lease impact on ROU and lease liabilities and derecognition of the lease impact on security deposit. As such exceptional items are non recurring in nature and do not arise from our core operating activities, such financial performance may not be indicative of our historical operating performance or future results of operations.
- Vessel malfunction and maintenance risks:** Any significant malfunction or breakdown of our cruise vessel may cause interruptions to our cruise operations and may involve high repair and maintenance costs, both of which could have an adverse impact on our business, financial condition, results of operations and cash flows.
- The Price/Earnings ratio based on diluted EPS for latest full financial year 2026 for the issuer at the upper end of the Price band is as high as 100.75 as compared to the average industry peer group PE ratio of 495.31.
- Weighted Average Return on Net Worth for Financial Year ended 2026, 2025 and 2024 is 214.06%.
- Weighted average cost of acquisition for all Equity Shares transacted in 1 year, 18 months and 3 years immediately preceding the date of the Prospectus is as follows:

Period	Weighted average cost of acquisition per Equity Share (in ₹)*	Cap Price is (i.e 80.8) times the weighted average cost of acquisition	Range of acquisition price: per Equity Share: lowest price – highest price (in ₹)
Last 1 year	NIL	NA	10 – 10
Last 18 months	10.00	80.80	10 – 10
Last 3 years	10.00	80.80	10 – 10

*As certified by V A Bapat & Co, Chartered Accountants bearing Firm Registration Number 0122546W and UDIN : 26161664MCMTKJ6670, by way of their certificate dated June 17, 2026.
*Computed based on the equity shares acquired/allotted/purchased (including acquisition pursuant to the transfer). However, the equity shares disposed off have not been considered while computing number of Equity Shares acquired.
- The Floor Price is 76.90 times and the Cap Price is 80.80 times the weighted average cost of acquisition at which the Equity Shares were issued by the Company, or acquired or sold by the Promoters, the members of the Promoter Group or other Shareholders of our Company with rights to nominate directors on the Board are disclosed below

Particulars	Weighted Average cost of Acquisition (in ₹)	Floor Price (i.e., ₹769)*	Cap Price (i.e., ₹808)*
Weighted average cost of acquisition for last 18 months for primary/new issue of shares (equity/convertible securities) (excluding Equity Shares issued under any employee stock option plan/scheme and issuance of bonus shares), during the 18 months preceding the date of the certificate, where such issuance is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction(s)), in a single transaction or multiple transactions combined together over a span of rolling 30 days	10	76.90 times	80.80 times
Weighted average cost of acquisition for last 18 months for secondary sale/ acquisition of shares equity/convertible securities), where the Selling Shareholders or Shareholder(s) having the right to nominate director(s) in the Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of the certificate, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s)), in a single transaction or multiple transactions combined together over a span of rolling 30 days	10	76.90 times	80.80 times

Since there were no primary or secondary transactions of Equity Shares of the Company to the Promoter Group during the 18 months preceding the date of the certificate, the information has been disclosed for price per share of the Company based on the last five primary or secondary transactions (where the Promoters, Promoter Group, the Selling Shareholders or Shareholder(s) having the right to nominate Director(s) on the Board were a party to the transaction), not older than three years prior to the date of the certificate irrespective of the size of transactions, is as below:

Based on primary issuance	10	76.90 times	80.80 times
Based on secondary issuance	10	76.90 times	80.80 times

*As certified by V A Bapat & Co, Chartered Accountants bearing Firm Registration Number 0122546W and UDIN : 26161664MCMTKJ6670, by way of their certificate dated June 17, 2026.

Name of BRLM	Total public Issues	Issues closed below IPO Price on listing date
Centrum Broking Limited (as successor to the Merchant Banking Business of Centrum Capital Limited)	3	2
Total	3	2

21. The details of the Price/Earnings (P/E), Earnings per Share (EPS), Return on Net Worth (RoNW) and Net Asset Value (NAV) per Equity Share for our Company and peer group for the year ended 2026 appear hereunder:

Name of the Company	Revenue from operations (₹ in millions)	Face value per equity share (₹)	Closing price as on April 30, 2026	P/E as on April 30, 2026	EPS (Basic) (₹)	EPS (Diluted) (₹)	RoNW (%)	NAV (₹ in millions)	NAV (₹ per share)
Waterways Leisure Tourism Limited	5,797.45	10	NA	NA	8.02	8.02	92.70%	802.04	12.31
Listed Peers in India									
Hotels:									
Chalet Hotels Limited	27,697.53	10	757.90	25.73	29.50	29.46	19.40%	36,971.56	168.83
Lemon Tree Hotels Limited	14,444.50	10	117.60	40.98	2.87	2.87	11.73%	20,791.79	26.25
Juniper Hotels Limited	10,476.81	10	202.90	31.90	6.36	6.36	5.06%	28,684.28	128.91
Samhi Hotels Limited	12,477.96	1	156.10	6.19	25.61	25.47	34.07%	21,821.80	98.24
Taj GVK Hotels & Resorts Limited	5,084.5	2	324.65	4.97	65.31	65.31	39.48%	14,193.70	226.37
Entertainment:									
Wonderla Holidays Limited	5,187.72	10	525.80	40.98	12.89	12.83	4.64%	17,968.97	283.33
Imagica World Entertainment	3,738.54	10	45.44	4,544.00	0.01	0.01	0.10%	12,540.42	22.16
Name of the Company	Revenue from operations (₹ in millions)	Face value per equity share (₹)	Closing price as on April 30, 2026	P/E as on April 30, 2026	EPS (Basic) (₹)	EPS (Diluted) (₹)	RoNW (%)	NAV (₹ in millions)	NAV (₹ per share)
Listed Peers outside India									
Royal Caribbean Cruises Ltd	424,016.05	0.92	25,120.95	75.79	332.39	331.44	9.37%	955,083.77	3,143.58
Carnival Corporation & PLC	587,165.08	0.92	2,524.86	139.53	18.10	18.10	2.08%	1,242,808.94	909.15
Norwegian Cruise Line Holdings Ltd	146,893.18	0.09	1,731.49	79.04	21.91	21.91	4.52%	231,575.43	504.52

Notes:

- Financial information of the Company has been derived from Restated Consolidated Financial Information as at or for the period ended March 31, 2026.
- The information for the respective peers have been derived from the Consolidated Financial statements for March 31, 2026. For Norwegian Cruise Line Holdings Ltd the information is as on February 28, 2026.
- # To be included in respect of the Company in the Prospectus based on the Issue Price.
- Source: All the financial information for listed industry peers mentioned above, unless indicated otherwise, is on a consolidated basis and is sourced from the financial statements of the respective company for the year ended March 31, 2026, submitted to stock exchanges.
- P/E Ratio for the peer group has been computed based on the closing market price of equity shares on BSE/ NASDAQ as on April 30, 2026, divided by the annualized diluted EPS.
- Return on Net worth (RoNW) is calculated by dividing the diluted earnings for the period by the NAV per share as on March 31, 2026. NAV per share is calculated by adding the opening shareholders equity and earning for the period and dividing the same with number of equity shares outstanding.
- Figures for foreign peers which are reported in USD Millions on the stock exchanges and financial statements have been converted to INR millions by multiplying the same by the FBIL reference as on April 30, 2026 = 95.2417.
- Figures for Carnival Corporation & PLC are as on February 28, 2026, since that is their period end date.
- For the Company:
 - Basic and diluted earnings/ (loss) per equity share: Basic EPS/ Diluted EPS based upon the Restated Consolidated Financial Information as on March 31, 2026.
 - Net worth is calculated based upon the Restated Consolidated Financial Information as on March 31, 2026, and includes equity and other equity closing balances of the Company.
 - Net Asset Value per share is calculated as equity and other equity as on March 31, 2026, divided by number of equity shares outstanding.
 - Return on Net Worth (%) = Earnings after tax for the period divided by the average net worth of the Company as at the opening and end of period as per Restated Consolidated Financial Information.

BID/ISSUE PERIOD
ANCHOR INVESTOR BIDDING DATE OPENED AND CLOSED ON MONDAY, JUNE 22, 2026
BID/ISSUE OPENED ON TUESDAY, JUNE 23, 2026 | BID/ISSUE CLOSED ON THURSDAY, JUNE 25, 2026

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This Issue has been made in terms of Rule 19(2)(b) of the SCRR, read with Regulation 31 of the SEBI ICDR Regulations. The Issue was made through the Book Building Process in terms of Regulation 6(2) of the SEBI ICDR Regulations, wherein at least 75% of the Issue was allocated to Qualified Institutional Buyers (“QIBs” and such portion, the “QIB Portion”), provided that our Company in consultation with the BRLM, allocated up to 60% of the QIB Portion to Anchor Investors on a discretionary basis (the “Anchor Investor Portion”), out of which forty per cent of the Anchor Investor Portion, within the limits specified under the SEBI ICDR Regulations was reserved -(i) 33.33 percent for domestic Mutual Funds; and (ii) 6.67 percent for life insurance companies and pension funds. Further, 5% of the Net QIB Portion shall be 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 (other than Anchor Investors), including Mutual Funds, subject to valid Bids having been received at or above the Issue Price. Further, not more than 15% of the Issue was made available for allocation to Non-Institutional Bidders (“NIBs”) of which (a) one-third portion was reserved for applicants with application size of more than ₹200,000 and up to ₹1,000,000; and (b) two-thirds portion was reserved for applicants with application size of more than ₹1,000,000, and 10% of the Issue was made available for allocation to Retail Individual Bidders (“RIB”) in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received at or above the Issue Price. All Bidders (except Anchor Investors) were mandatorily required to utilise the Application Supported by Blocked Amount (“ASBA”) process by providing details of their respective ASBA accounts and UPI ID (defined hereinafter) in case of UPI Bidders (defined hereinafter), as applicable, pursuant to which their corresponding Bid Amount were blocked by the Self Certified Syndicate Banks (“SCSBs”) or by the Sponsor Banks under the UPI Mechanism, as the case may be, to the extent of the respective Bid Amounts. Anchor Investors were not permitted to participate in the Issue through the ASBA Process. For details, see “*Issue Procedure*” on page 368 of the Prospectus. The bidding for Anchor Investor opened and closed on Monday, June 22, 2026. The Company received [•] applications from [•] Anchor Investors for [•] Equity Shares. The Anchor Investor Issue Price was finalized at ₹808 per Equity Share. A total of [•] Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹[•].

The Issue received 1,17,773 applications for 1,03,16,016 Equity Shares resulting in 1.42 times subscription as disclosed in the Prospectus. The details of the applications received in the Issue from Retail Individual Bidders, Non-Institutional Bidders and QIBs 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 Bidders	1,14,868	32,45,616	7,24,009	4.48	2,62,24,77,510.00
B	Non-Institutional Bidders – More than ₹2 lakhs and upto ₹10 lakhs	2,378	6,69,780	3,62,005	1.85	54,11,08,116.00
C	Non-Institutional Bidders – More than ₹10 lakhs	503	6,80,454	7,24,009	0.94	54,97,09,848.00
D	Qualified Institutional Bidders (excluding Anchors Investors)	13	23,01,228	21,72,031	1.06	1,85,93,92,224.00
E	Anchor Investors	11	34,18,938	32,58,045	1.05	2,76,25,01,904.00
	Total	1,17,773	1,03,16,016	72,40,099	1.42	8,33,51,89,602.00

Final Demand

A summary of the final demand as per NSE and BSE 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	769	25,074	0.29	25,074	0.29
2	770	7,380	0.09	32,454	0.38
3	771	756	0.01	33,210	0.39
4	772	756	0.01	33,966	0.40
5	774	378	0.00	34,344	0.40
6	775	4,410	0.05	38,754	0.45
7	776	1,152	0.01	39,906	0.47
8	777	900	0.01	40,806	0.48
9	778	792	0.01	41,598	0.49
10	779	198	0.00	41,796	0.49
11	780	4,320	0.05	46,116	0.54
12	781	90	0.00	46,206	0.54
13	783	126	0.00	46,332	0.54
14	784	270	0.00	46,602	0.54
15	785	666	0.01	47,268	0.55
16	786	252	0.00	47,520	0.55
17	787	288	0.00	47,808	0.56
18	788	324	0.00	48,132	0.56
19	789	810	0.01	48,942	0.57
20	790	3,312	0.04	52,254	0.61
21	791	72	0.00	52,326	0.61
22	792	54	0.00	52,380	0.61
23	793	504	0.01	52,884	0.62
24	794	36	0.00	52,920	0.62
25	795	882	0.01	53,802	0.63
26	796	342	0.00	54,144	0.63
27	797	54	0.00	54,198	0.63
28	798	108	0.00	54,306	0.63
29	799	1,026	0.01	55,332	0.65
30	800	5,796	0.07	61,128	0.71
31	801	576	0.01	61,704	0.72
32	802	90	0.00	61,794	0.72
33	803	36	0.00	61,830	0.72
34	804	342	0.00	62,172	0.73
35	805	522	0.01	62,694	0.73
36	806	3,330	0.04	66,024	0.77
37	807	3,294	0.04	69,318	0.81
38	808	45,52,632	53.10	46,21,950	53.91
39	CUT-OFF	39,51,756	46.09	85,73,706	100.00
	TOTAL	85,73,706	100.00		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being BSE on June 29, 2026.

A. Allotment to Retail Individual Bidders (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Retail Individual Bidders, who have bid at cut-off or at the Issue Price of ₹808 per Equity, was finalized in consultation with BSE. This category has been subscribed to the extent of 4.31 times. The total number of Equity Shares Allotted in Retail Individual Bidders category is 7,24,009 Equity Shares to 40,222 successful applicants. 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	18	94,113	85.49	16,94,034	54.28	18	19:52	6,18,966
2	36	7,161	6.51	2,57,796	8.26	18	19:52	47,088
3	54	2,447	2.22	1,32,138	4.23	18	19:52	16,092
4	72	971	0.88	69,912	2.24	18	19:52	6,390
5	90	1,008	0.92	90,720	2.91	18	19:52	6,624
6	108	504	0.46	54,432	1.74	18	19:52	3,312
7	126	429	0.39	54,054	1.73	18	19:52	2,826
8	144	111	0.10	15,984	0.51	18	41:111	738
9	162	109	0.10	17,658	0.57	18	40:109	720
10	180	319	0.29	57,420	1.84	18	19:52	2,106
11	198	78	0.07	15,444	0.49	18	28:78	504
12	216	79	0.07	17,064	0.55	18	29:79	522
13	234	2,753	2.50	6,44,202	20.64	18	19:52	18,108
14	0	5835 Allottees from Serial no 2 to 13 Additional 1(one) share				1	13:5835	13
	TOTAL	1,10,082	100.00	31,20,858	100.00			7,24,009

B. Allotment to Non-Institutional Bidders (more than ₹0.20 million and upto ₹1 million) (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹0.20 million and upto ₹1 million), who have bid at the Issue Price of ₹808 per Equity Share or above, was finalized in consultation with BSE. This category has been subscribed to the extent of 1.50 times. The total number of Equity Shares allotted in this category is 4,30,634 Equity Shares to 1,708 successful applicants. 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	252	1984	85.96	4,99,968	77.30	252	77:104	3,70,188
2	270	82	3.55	22,140	3.42	252	61:82	15,372
3	288	17	0.74	4,896	0.76	252	13:17	3,276
4	306	14	0.61	4,284	0.66	252	10:14	2,520
5	324	12	0.52	3,888	0.60	252	9:12	2,268
6	342	8	0.35	2,736	0.42	252	6:8	1,512
7	360	38	1.65	13,680	2.12	252	28:38	7,056
8	378	16	0.69	6,048	0.94	252	12:16	3,024
9	396	3	0.13	1,188	0.18	252	2:3	504

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
10	414	4	0.17	1,656	0.26	252	3:4	756
11	432	6	0.26	2,592	0.40	252	4:6	1,008
12	450	7	0.30	3,150	0.49	252	5:7	1,260
13	468	3	0.13	1,404	0.22	252	2:3	504
14	486	3	0.13	1,458	0.23	252	2:3	504
15	504	24	1.04	12,096	1.87	252	18:24	4,536
16	522	1	0.04	522	0.08	252	1:1	252
17	540	7	0.30	3,780	0.58	252	5:7	1,260
18	558	2	0.09	1,116	0.17	252	1:2	252
19	576	1	0.04	576	0.09	252	1:1	252
20	594	1	0.04	594	0.09	252	1:1	252
21	612	28	1.21	17,136	2.65	252	21:28	5,292
22	630	8	0.35	5,040	0.78	252	6:8	1,512
23	648	1	0.04	648	0.10	252	1:1	252
24	666	3	0.13	1,998	0.31	252	2:3	504
25	702	1	0.04	702	0.11	252	1:1	252
26	720	3	0.13	2,160	0.33	252	2:3	504
27	738	1	0.04	738	0.11	252	1:1	252
28	756	2	0.09	1,512	0.23	252	1:2	252
29	864	2	0.09	1,728	0.27	252	1:2	252
30	882	1	0.04	882	0.14	252	1:1	252
31	900	6	0.26	5,400	0.84	252	4:6	1,008
32	918	2	0.09	1,836	0.28	252	1:2	252
33	990	2	0.09	1,980	0.31	252	1:2	252
34	1,008	3	0.13	3,024	0.47	252	2:3	504
35	1,044	1	0.04	1,044	0.16	252	1:1	252
36	1,062	1	0.04	1,062	0.16	252	1:1	252
37	1,098	1	0.04	1,098	0.17	252	1:1	252
38	1,224	9	0.39	11,016	1.70	252	7:9	1,764
39	0	239 Allottees from Serial no 2 to 38 Additional 1(one) share				1	10:11	218
	TOTAL	2,308	100.00	6,46,776	100.00			4,30,634

C. Allotment to Non-Institutional Bidders (more than ₹1 million) (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹1 million), who have bid at the Issue Price of ₹808 per Equity Share or above, was finalized in consultation with BSE. This category has been subscribed to the extent of 0.91 times. The total number of Equity Shares allotted in this category is 6,55,380 Equity Shares to 483 successful applicants. 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	1,242	426	88.20	5,29,092	80.73	1,242	1:1	5,29,092
2	1,260	22	4.55	27,720	4.23	1,260	1:1	27,720
3	1,278	5	1.04	6,390	0.98	1,278	1:1	6,390
4	1,296	1	0.21	1,296	0.20	1,296	1:1	1,296
5	1,314	1	0.21	1,314	0.20	1,314	1:1	1,314
6	1,368	1	0.21	1,368	0.21	1,368	1:1	1,368
7	1,404	1	0.21	1,404	0.21	1,404	1:1	1,404
8	1,440	1	0.21	1,440	0.22	1,440	1:1	1,440
9	1,458	1	0.21	1,458	0.22	1,458	1:1	1,458
10	1,512	2	0.41	3,024	0.46	1,512	1:1	3,024
11	1,620	2	0.41	3,240	0.49	1,620	1:1	3,240
12	1,800	5	1.04	9,000	1.37	1,800	1:1	9,000
13	1,818	1	0.21	1,818	0.28	1,818	1:1	1,818
14	2,106	1	0.21	2,106	0.32	2,106	1:1	2,106
15	2,484	3	0.62	7,452	1.14	2,484	1:1	7,452
16	2,520	1	0.21	2,520	0.38	2,520	1:1	2,520
17	3,060	2	0.41	6,120	0.93	3,060	1:1	6,120
18	3,600	2	0.41	7,200	1.10	3,600	1:1	7,200
19	3,726	1	0.21	3,726	0.57	3,726	1:1	3,726
20	7,398	1	0.21	7,398	1.13	7,398	1:1	7,398
21	7,920	1	0.21	7,920	1.21	7,920	1:1	7,920
22	9,990	1	0.21	9,990	1.52	9,990	1:1	9,990
23	12,384	1	0.21	12,384	1.89	12,384	1:1	12,384
	TOTAL	483	100.00	6,55,380	100.00			6,55,380

D. Allotment to QIBs (After Technical Rejections)

Allotment to QIBs, who have bid at the Offer Price of ₹808 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 1.06 times of Net QIB portion. As per the SEBI Regulations, Mutual Funds were allotted 5% of the Equity Shares of Net QIB portion available i.e. 1,08,602 Equity Shares and other QIBs were allotted the remaining available Equity Shares i.e. 20,63,429Equity Shares on a proportionate basis. The total number of Equity Shares allotted in the QIB category is 21,72,031 Equity Shares, which were allotted to 13 successful Applicants.

Category	FI'S/BANK'S	MF'S	IC'S	NBFC'S	AIF	FPC/FII	VC'S	Total
ALLOTMENT	1,74,696	2,39,298	-	-	1,28,096	16,29,941	-	21,72,031

E. Allotment to Anchor investors (After Rejections)

The Company, in consultation with BRLM have allocated 3,258,045 Equity Shares to 9 Anchor Investors (through 11 Anchor Investor Application Forms including 01 domestic mutual funds through 3 Mutual Fund schemes) at an Anchor Investor Allocation Price of ₹808/- per Equity Share in accordance with the SEBI ICDR Regulations. This represents 60% of total QIB portion. (including a share premium of ₹798.00 per Equity Share).

Category	FI'S/BANK'S	MF'S	IC'S	NBFC'S	AIF	FPC/FII	VC'S	Total
ALLOTMENT	-	2,47,482	-	-	-	30,10,563	-	32,58,045

The Board of Directors of our Company at its meeting held on June 29, 2026 has taken on record