



OM POWER TRANSMISSION LIMITED

(TO BE LISTED ON THE MAIN BOARD OF BSE AND NSE)



(Please scan this QR Code to view the Prospectus)

Our Company was originally incorporated as 'Om Power Transmission Private Limited', as a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated June 29, 2011 issued by the Registrar of Companies Gujarat, Dadra and Nagar Haveli. Subsequently, our Company was converted from a private limited company to a public company, pursuant to a resolution passed by the Board of Directors at its meeting held on September 06, 2025 and a special resolution passed by our Shareholders at the Extraordinary General Meeting held on September 08, 2025, consequent to which, the name of Company was changed to 'Om Power Transmission Limited' and a fresh certificate of incorporation dated September 15, 2025 was issued by the Registrar of Companies, Central Processing Centre. For details in relation to changes in the name of our Company and registered office of our Company since incorporation till date, see "History and Certain Corporate Matters" on page 271 of the Prospectus dated April 14, 2026 filed with the Registrar of Companies Gujarat at Ahmedabad ("RoC") ("Prospectus").

Corporate Identification Number: U45204GJ2011PLC066092

Registered and Corporate Office: 703 to 706, 7th Floor, Fortune Business Hub, Nr. Shell Petrol Pump, Science City Road, Sola, Ahmedabad-380060, Gujarat, India. Contact Person: Hardikkumar Jitendrabhai Patel, Company Secretary and Compliance Officer; Tel: +91-75748 80021; E-mail: cs@optl.in; Website: www.ompowertransmission.com

OUR PROMOTERS: KALPESH DHANJIBHAI PATEL, KANUBHAI PATEL AND VASANTKUMAR NARAYANBHAI PATEL

Our Company has filed the Prospectus dated April 14, 2026 with the RoC, and the Equity Shares (as defined below) are proposed to be listed on the Main Board Platform of the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and trading will commence on April 17, 2026.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF 85,75,000 EQUITY SHARES OF FACE VALUE OF ₹10 EACH ("EQUITY SHARES") OF OM POWER TRANSMISSION LIMITED (FORMERLY KNOWN AS OM POWER TRANSMISSION PRIVATE LIMITED) ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹175.00 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹165.00 PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING TO ₹15,006.25 LAKHS COMPRISING OF A FRESH ISSUE OF 75,75,000 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING TO ₹13,256.25 LAKHS ("FRESH ISSUE") AND AN OFFER FOR SALE OF 10,00,000 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING TO ₹1,750.00 LAKHS COMPRISING AN OFFER OF 3,50,000 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING TO ₹612.50 LAKHS BY KALPESH DHANJIBHAI PATEL AND 3,50,000 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING TO ₹612.50 LAKHS BY KANUBHAI PATEL AND 3,00,000 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING TO ₹525.00 LAKHS BY VASANTKUMAR NARAYANBHAI PATEL (COLLECTIVELY THE "PROMOTER SELLING SHAREHOLDERS", AND SUCH EQUITY SHARES OFFERED BY THE PROMOTER SELLING SHAREHOLDERS, THE "OFFERED SHARES") ("OFFER FOR SALE", AND TOGETHER WITH THE FRESH ISSUE, THE "OFFER"). THE OFFER CONSTITUTED 25.04% OF THE POST-OFFER PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

ANCHOR INVESTOR OFFER PRICE: ₹175.00 PER EQUITY SHARE OF FACE VALUE OF ₹10 EACH
OFFER PRICE: ₹175.00 PER EQUITY SHARE OF FACE VALUE OF ₹10 EACH | THE OFFER PRICE IS 17.50 TIMES THE FACE VALUE OF THE EQUITY SHARES

Risk to Investors

For details, refer to section titled "Risk Factors" on page 22 of the Prospectus.

1. **Competitive bidding risk:** Our business is dependent on our ability to qualify for, compete and successfully secure projects through competitive bidding processes. The following table sets forth details of our bidding activity for the Fiscals and period indicated:

Particulars	For the nine months period ended December 31, 2025	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Number of bids made ^a	42	69	64	76
Number of bids awarded ^a	15	28	28	35
Value of projects awarded (in ₹ lakhs) ^a	56,335.07	21,452.77	49,446.74	10,468.65

^a The number of bids made and awarded includes only those bids for which results have been declared. Further, the number of bids has been computed from the beginning of the relevant fiscal/period.

^b The value of projects awarded has been computed based on the receipt of the letter of award/purchase order during the respective period/fiscal year and is presented exclusive of GST.

2. **Geographical concentration risk:** Our business is geographically concentrated in the state of Gujarat and 100.00% of our completed projects were located in Gujarat during the nine months period ended December 31, 2025 and the last three Fiscals. Any adverse social, political, economic or regulatory developments, natural calamities, increased competition in this region, or delays in our planned geographical expansion could adversely affect our business, financial condition, results of operations and cash flows.

3. **Receivables and liquidity risk:** Our business is exposed to risks relating to delays in collection of receivables from our customers, which may impact our liquidity and working capital requirements. Any delay or inability to recover receivables, including amounts under dispute or additional claims, could adversely affect our business, financial condition, results of operations and cash flows. The following table sets forth details of receivables outstanding for more than six months for the Fiscals and period indicated:

As at the end of period/ Fiscal Year	Receivables pending beyond a period of six months (in ₹ lakhs)	Percentage of total trade receivables (excluding expected credit loss allowance) (in %)
Nine months period ended December 31, 2025	1,126.02	7.82
Fiscal 2025	861.99	9.57
Fiscal 2024	1,367.77	19.57
Fiscal 2023	487.46	8.43

4. **Promoter control risk:** Our Promoters and members of the Promoter Group will continue to hold a majority shareholding in our Company after the Offer and will be able to exercise significant influence over our Company. Such concentration of ownership may result in conflicts of interest or delay or prevent a change in control, which could adversely affect our business, financial condition and results of operations.

5. **Working capital risk:** Our business requires significant amount of working capital and our growth has historically been dependent on high working capital requirements. The following table sets forth our working capital position for the Fiscals and period indicated:

Particulars	As at Nine months period ended December 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Working capital (in ₹ lakhs)	14,984.78	8,505.09	6,487.30	5,641.14
Working capital as % of total assets (in %)	62.42	56.64	55.05	53.65
Working capital as % of our revenue from operations (in %)	54.58	30.44	35.50	46.92
Working capital turnover ratio (in times)	1.83	3.29	2.82	2.13

6. **Customer concentration risk:** Our business is substantially dependent on tenders from public sector undertakings. The following table sets forth the contribution of customer categories to our Order Book for the Fiscals and period indicated:

Category of customers	As at the Nine months period ended December 31, 2025		As at March 31, 2025		As at March 31, 2024		As at March 31, 2023	
	Amount (in ₹ lakhs)	% of Order Book value	Amount (in ₹ lakhs)	% of Order Book value	Amount (in ₹ lakhs)	% of Order Book value	Amount (in ₹ lakhs)	% of Order Book value
Public sector undertakings ⁽¹⁾	62,350.54	83.74	37,195.05	84.21	45,105.72	87.48	13,804.38	65.77
Private sector	12,109.73	16.26	6,973.80	15.79	6,455.23	12.52	7,184.71	34.23
Total	74,460.27	100.00	44,168.85	100.00	51,560.95	100.00	20,989.09	100.00

⁽¹⁾ Comprises state utilities and government entities.

The following table sets forth details of such customer concentration:

Particulars ⁽¹⁾	As at the Nine months period ended December 31, 2025 ⁽¹⁾		Fiscal 2025 ⁽²⁾		Fiscal 2024 ⁽³⁾		Fiscal 2023 ⁽⁴⁾	
	Amount (in ₹ lakhs)	% of revenue from operation	Amount	% of revenue from operation	Amount	% of revenue from operation	Amount	% of revenue from operation
Revenue from Operations attributable to our top customer	19,644.48	71.55	14,085.06	50.41	7,676.24	42.00	5,131.58	42.68
Revenue from Operations attributable to our top 3 customers	23,632.81	86.08	21,600.15	77.30	13,422.48	73.44	8,326.55	69.25
Revenue from Operations attributable to our top 5 customers	25,085.96	91.37	24,045.36	86.05	15,689.21	85.85	10,168.77	84.57
Revenue from Operations attributable to our top 10 customers	26,810.81	97.65	26,736.74	95.68	17,845.91	97.66	11,634.05	96.76

⁽¹⁾ For the nine-months period ended December 31, 2025, our top 10 customers include GETCO and UGVCL. Further, contribution of each individual customer to the revenue from operations of our Company has not been separately disclosed to preserve confidentiality.

⁽²⁾ For Financial year ended March 31, 2025, our top 10 customers include GETCO and UGVCL. Further, contribution of each individual customer to the revenue from operations of our Company has not been separately disclosed to preserve confidentiality.

⁽³⁾ For Financial year ended March 31, 2024, our top 10 customers include GETCO and Garden Silk Mills Private Limited. Further, contribution of each individual customer to the revenue from operations of our Company has not been separately disclosed to preserve confidentiality.

⁽⁴⁾ For Financial year ended March 31, 2023, our top 10 customers include GETCO and Garden Silk Mills Private Limited. Further, contribution of each individual customer to the revenue from operations of our Company has not been separately disclosed to preserve confidentiality.

7. **Business vertical concentration risk:** Our business is significantly dependent on the transmission lines sector, which contributes a substantial portion of our Order Book and revenue from operations. The following tables set forth the contribution of our business verticals to our order book and revenue from operations:

Business Vertical	As at the Nine months period ended December 31, 2025		Fiscal 2025		Fiscal 2024		Fiscal 2023	
	Amount (in ₹ lakhs)	% of total Order Book	Amount	% of total Order Book	Amount	% of total Order Book	Amount	% of total Order Book
Transmission Line EPC Project	51,889.43	69.69	21,076.10	47.72	27,059.13	52.48	9,729.64	46.36
Substation EPC Project	16,920.70	22.72	14,022.44	31.75	5,045.21	9.78	890.05	4.24
Under Ground Cabling	2,909.51	3.91	4,205.30	9.52	11,461.98	22.23	2,075.10	9.89
Operation and Maintenance	2,740.63	3.68	4,865.01	11.01	7,994.63	15.51	8,294.30	39.52
Total	74,460.27	100.00	44,168.85	100.00	51,560.95	100.00	20,989.09	100.00

Business Vertical	As at the Nine months period ended December 31, 2025		As at March 31, 2025		As at March 31, 2024		As at March 31, 2023	
	Amount (in ₹ lakhs)	% of revenue from operations	Amount (in ₹ lakhs)	% of revenue from operations	Amount (in ₹ lakhs)	% of revenue from operations	Amount (in ₹ lakhs)	% of revenue from operations
Transmission Line EPC Project	12,293.33	44.78	14,465.63	51.77	10,727.20	58.70	7,272.00	60.48
Substation EPC Project	5,727.50	20.86	2,324.76	8.32	1,353.61	7.41	1,394.27	11.60
Under Ground Cabling	7,108.13	25.89	7,955.63	28.47	3,147.91	17.22	1,281.60	10.66
Operation and Maintenance	2,316.69	8.44	3,129.62	11.20	2,986.57	16.34	2,069.41	17.21
Other Operating Revenue*	8.63	0.03	67.87	0.24	60.87	0.33	6.35	0.05
Total	27,454.28	100.00	27,943.51	100.00	18,276.16	100.00	12,023.63	100.00

* Other operating revenue consists of revenue from the sale of scrap material.

8. **Risk relating to Order Book:** Our Order Book may not be indicative of our future financial performance, as projects may be delayed, modified or cancelled due to factors beyond our control. We cannot assure that revenues anticipated from our Order Book will be realised, or if realised, will be realised on time or result in profits. Any inability to execute projects within estimated timelines or realise revenues as anticipated could adversely affect our business, financial condition, results of operations and cash flows. The following table sets forth our Order Book realisation for the Fiscals and period indicated:

Particulars	As at and for the nine months period ended December 31, 2025	As at and for the year ended March 31, 2025	As at and for the year ended March 31, 2024	As at and for the year ended March 31, 2023
Opening Total Order Book in hand as on the specified date ⁽¹⁾ (in ₹ lakhs)	44,168.85	51,560.95	20,989.09	18,247.24
Order Book realized ⁽²⁾ (in ₹ lakhs)	27,454.28	27,943.51	18,276.16	12,023.63
Order Book realized (as a % of total Order Book in hand as on the specified date) (in %)	62.16	54.20	87.07	65.89

⁽¹⁾ Order book value is exclusive of GST

⁽²⁾ Our Order Book as at a particular date is calculated based on the aggregate contract value (excluding applicable taxes) of the ongoing projects as of such date reduced by the value of work invoiced by us until such date.

⁽³⁾ Value of Order Book as on the specified date invoiced by the Company until the specified date.

9. **Risk relating to Negative cash flow:** We have experienced negative cash flows from operating, investing and financing activities in the nine months period ended December 31, 2025 and the last three Fiscals and may continue to do so in the future. Any sustained negative cash flows could adversely affect our liquidity, ability to fund operations and growth plans, and consequently our business, financial condition, results of operations and cash flows. The following table sets forth our cash flows from the operating, investing and financing for the Fiscals and period indicated:

Particulars	Nine months period ended December 31, 2025	Fiscal 2025	Fiscal 2024	Fiscal 2023
Net Cash flow from/(Used in) Operating Activities (A)	(3,738.61)	1,244.61	353.08	1,005.40
Net Cash flow from/(Used in) Investing Activities (B)	(155.13)	139.67	107.42	(80.22)
Net Cash flow from/(Used in) Financing Activities (C)	3,868.36	(1,332.86)	(458.50)	(916.48)
Net Increase/(Decrease) in cash & cash equivalents	(25.38)	51.42	2.00	8.70

10. **Seasonality risk:** Our operating results are subject to seasonal fluctuations, with a significant portion of our revenue generated in the third and fourth quarters of the financial year. The following table sets forth our quarterly revenue from operations:

Particulars	Nine months period ended December 31, 2025	Fiscal 2025	Fiscal 2024	Fiscal 2023
Quarter 1 (March to June)	8,430.95	4,827.39	3,226.80	1,490.15
Quarter 2 (July to September)	7,944.41	5,177.78	2,948.99	2,036.77
Quarter 3 (October to December)	11,078.92	7,279.36	3,630.30	3,052.41
Quarter 4 (January to March)	-	10,658.97	8,470.06	5,444.29
Total Revenue from Operations	27,454.28	27,943.51	18,276.16	12,023.63

11. **Supplier concentration and raw material risk:** Our business is dependent on a limited number of suppliers, with our top 10 suppliers accounting for 67.86%, 72.96%, 67.22% and 73.35% of our total purchases for the nine months period ended December 31, 2025 and Fiscal 2025, Fiscal 2024, Fiscal 2023 respectively. Any unexpected shortage, delay or disruption in the supply and inability to source materials from such suppliers on acceptable terms disruption in supply, increase in raw material prices or inability to source materials from such suppliers on acceptable terms could adversely affect our business, financial condition, results of operations and cash flows.

12. **Offer related risk:** The Offer comprises an offer for sale of 10,00,000 Equity Shares of face value of ₹10 each aggregating to ₹1,750.00 lakhs by the Promoter Selling Shareholders. We will not receive any proceeds from the Offer for Sale portion and the same will be received by the Promoter Selling Shareholders.

13. The Offer Price of our Equity Shares, our price-to-earnings ratio, our EV/EBITDA ratio and our market capitalisation to total revenue from operations ratio may not be indicative of the trading price of our Equity Shares upon listing on the Stock Exchanges subsequent to the Offer and, as a result, you may lose a significant part or all of your investment.

14. The average cost of acquisition of per Equity Shares by the Promoter Selling Shareholders, as on date of the Prospectus, is as stated below and Offer Price is ₹175.00.

Promoter Selling Shareholder	Number of Equity Shares offered of face value of ₹10 each	Acquisition price per Equity Share (in ₹)*
Kalpesh Dhanjibhai Patel	3,50,000 Equity Shares of face value of ₹10 each aggregating up to ₹612.50 lakhs	0.24
Kanubhai Patel	3,50,000 Equity Shares of face value of ₹10 each aggregating up to ₹612.50 lakhs	0.24
Vasantkumar Narayanbhai Patel	3,00,000 Equity Shares of face value of ₹10 each aggregating up to ₹525.00 lakhs	0.24

*As certified by O.M.M.S & Associates, Chartered Accountants, our Statutory Auditors, by way of their certificate dated April 14, 2026.

15. Weighted Average Return on Net Worth for last three fiscal is 22.48%.

16. The determination of the Price Band and the Offer Price is based on various factors and the valuation multiples may not be indicative of the market price of our Equity Shares upon listing or thereafter. The Price/Earnings ratio based on diluted EPS for Financial Year 2025 at the Offer Price is 19.49, as compared to the average industry Price/Earnings ratio of 33.02. There is no assurance that the market price of our Equity Shares will reflect such valuation, which could adversely affect investors.

17. Weighted average cost of all Equity Shares transacted in the one year, 18 months and three years preceding the date of the Prospectus

Period	Weighted average cost of acquisition per Equity Share of face value of ₹10 each (in ₹)*	Cap Price is 'x' times the weighted average cost of acquisition**	Range of acquisition price per Equity Share: lowest price - highest price (in ₹)*
Last one year preceding the date of the Prospectus	116.00	1.51	116.00 - 116.00
Last 18 months preceding the date of the Prospectus	116.00	1.51	116.00 - 116.00
Last three years preceding the date of the Prospectus	116.00	1.51	116.00 - 116.00

*As certified by O.M.M.S & Associates, Chartered Accountants, our Statutory Auditors, pursuant to their certificate dated April 14, 2026.

18. The BRLM associated with the Offer have handled 59 public issues in the past three years, none of the issues closed below the issue price on listing date.

Name of BRLM	Total Issue (SME)	Total Issue (Main Board)	Issues Closed Below IPO Price on Listing Date
Beeline Capital Advisors Private Limited	55	04	00

19. Details of the price at which equity shares were acquired in the last three years immediately preceding the date of the Prospectus by our Promoters (including our Promoter Selling Shareholders) members of our Promoter Group and the Shareholders with special rights to nominate directors or other special rights

Except as stated below, none of our Promoters (including our Promoter Selling Shareholders) and members of our Promoter Group have acquired any Equity Shares in the three years immediately preceding the date of the Prospectus:

Name of Shareholders	Date of acquisition	Number of Equity Shares acquired	Face Value (₹)	Acquisition price per Equity Share** (in ₹)	Nature of Transaction
Promoters*					
Kalpesh Dhanjibhai Patel	July 25, 2025	84,00,000	10	-	Bonus Issue
Kanubhai Patel	July 25, 2025	84,00,000	10	-	Bonus Issue
Vasantkumar Narayanbhai Patel	July 25, 2025	72,00,000	10	-	Bonus Issue
Promoter Group					
Bhavikaben Mahesh Patel	September 06, 2025	4,310	10	116.00	Private Placement

*Also Promoter Selling Shareholders

**Note: As certified by O.M.M.S & Associates, Chartered Accountants, our Statutory Auditors, by way of their certificate dated April 14, 2026.

As on the date of the Prospectus, no Shareholders have any special rights in our Company, including the right to nominate directors on our Board.

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BID/OFFER PERIOD

ANCHOR INVESTOR BIDDING DATE OPENED AND CLOSED ON : WEDNESDAY, APRIL 08, 2026

BID/ OFFER OPENED ON : THURSDAY, APRIL 09, 2026 | BID/ OFFER CLOSED ON : MONDAY, APRIL 13, 2026

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 and Regulation 32(1) 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 allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs" and such portion, the "QIB Portion"), provided that our Company, in consultation with the Book Running Lead Manager, 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 40% was reserved in the following manner: (i) 33.33% of the Anchor Investor Portion was reserved for domestic Mutual Funds, and (ii) 6.67% of the Anchor Investor Portion was reserved for Life Insurance Companies and Pension Funds, subject to valid Bids having been received from domestic Mutual Funds, Life Insurance Companies and Pension Funds at or above the price at which allocation is made to Anchor Investors (the "Anchor Investor Allocation Price"). Any under-subscription in the Life Insurance Companies and Pension Funds category specified in (ii) above was allocated to domestic Mutual Funds, in accordance with the SEBI ICDR Regulations. Further, 5% of the Net QIB Portion was available for allocation on a proportionate basis only to Mutual Funds, subject to valid Bids having been received at or above the Offer Price, and the remainder of the Net QIB Portion was available for allocation on a proportionate basis to all QIBs, including Mutual Funds. Further, not less than 15% of the Offer was made available for allocation 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 at or above the Offer Price. One-third of the Non-Institutional Portion was made available for allocation to Non-Institutional Bidders with a Bid size of more than ₹ 2.00 lakhs and up to ₹ 10.00 lakhs and two-thirds of the Non-Institutional Portion was made available for allocation to Non-Institutional Bidders with a Bid size of more than ₹ 10.00 lakhs provided that under-subscription in either of these two sub-categories of the Non-Institutional Portion was allocated to Non-Institutional Bidders in the other sub-category of Non-Institutional Portion in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received at or above the Offer Price. All Bidders (except 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 accounts and UPI ID in case of UPI Bidders, as applicable, pursuant to which their corresponding Bid Amount was 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 Offer through the ASBA process. For details, see "Offer Procedure" on page 445 of the Prospectus.

The bidding for Anchor Investor opened and closed on Wednesday, April 08, 2026. The Company received 4 applications from 4 Anchor Investors for 28,02,450 Equity Shares. The Anchor Investor Offer Price was finalized at ₹175.00 per Equity Share. A total of 25,72,270 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹4,501.47 lakhs.

The Offer received 41,457 applications for 2,28,01,165 Equity Shares resulting in 2.66 times subscription. The details of the applications received in the Offer from Retail Individual Bidders, Non-Institutional Bidders and QIBs are as under (after rejections):

Sl. No.	Category	No. of Applications applied	No. of Equity Shares	Shares Reserved as per Prospectus	No. of Times Subscribed	Amount (₹)
A	Retail Individual Bidders	38,814	46,48,225	30,01,250	1.55	81,26,97,835.00
B	Non-Institutional Bidders – More than ₹2 lakhs and upto ₹10 lakhs	1,689	21,74,385	4,28,750	5.07	38,04,88,050.00
C	Non-Institutional Bidders – More than ₹10 lakhs	930	70,58,230	8,57,500	8.23	1,23,49,50,210.00
D	Qualified Institutional Bidders (excluding Anchor Investors)	20	61,17,875	17,15,230	3.57	1,07,06,28,125.00
E	Anchor Investors	4	28,02,450	25,72,270	1.09	49,04,28,750.00
	TOTAL	41,457	2,28,01,165	85,75,000	2.66	3,98,91,92,970.00

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	166	1,79,095	0.67	1,79,095	0.67
2	167	54,400	0.20	2,33,495	0.88
3	168	17,765	0.07	2,51,260	0.94
4	169	10,625	0.04	2,61,885	0.98
5	170	68,595	0.26	3,30,480	1.24
6	171	7,565	0.03	3,38,045	1.27
7	172	5,865	0.02	3,43,910	1.29
8	173	9,010	0.03	3,52,920	1.32
9	174	16,150	0.06	3,69,070	1.38
10	175	1,78,93,605	67.10	1,82,62,675	68.49
11	CUT-OFF	84,02,505	31.51	2,66,65,180	100.00
	TOTAL	2,66,65,180	100.00		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being BSE on April 15, 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 Offer Price of ₹175.00 per Equity, was finalized in consultation with BSE. This category has been subscribed to the extent of 1.48 times. The total number of Equity Shares Allotted in Retail Individual Bidders category is 30,01,250 Equity Shares to 35,308 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	85	32,360	87.45	27,50,600	61.99	85	104:109	26,24,460
2	170	2,513	6.79	4,27,210	9.63	85	104:109	2,03,830
3	255	699	1.89	1,78,245	4.02	85	104:109	56,695
4	340	265	0.72	90,100	2.03	85	104:109	21,505
5	425	169	0.46	71,825	1.62	85	161:169	13,685
6	510	122	0.33	62,220	1.40	85	116:122	9,860
7	595	132	0.36	78,540	1.77	85	126:132	10,710
8	680	24	0.06	16,320	0.37	85	23:24	1,955
9	765	20	0.05	15,300	0.34	85	19:20	1,615
10	850	94	0.25	79,900	1.80	85	90:94	7,650
11	935	12	0.03	11,220	0.25	85	11:12	935
12	1020	33	0.09	33,660	0.76	85	31:33	2,635
13	1105	563	1.52	6,22,115	14.02	85	104:109	45,645
14	0	4432	Allottees from Serial no 2 to 13 Additional 1(One) share			1	70:4432	70
	TOTAL	37,006	100.00	44,37,255	100.00			30,01,250

B. Allotment to Non-Institutional Bidders (more than ₹2.00 lakhs and upto ₹10.00 lakhs) (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹2.00 lakhs and upto ₹10.00 lakhs), who have bid at the Offer Price of ₹175.00 per Equity Share or above, was finalized in consultation with BSE. This category has been subscribed to the extent of 4.98 times. The total number of Equity Shares allotted in this category is 4,28,750 Equity Shares to 360 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	1,190	1549	93.20	18,43,310	86.33	1,190	18:83	3,99,840
2	1,275	23	1.38	29,325	1.37	1,204	5:23	6,020
3	1,360	7	0.42	9,520	0.45	1,204	1:7	1,204
4	1,530	4	0.24	6,120	0.29	1,204	1:4	1,204
5	1,700	5	0.30	8,500	0.40	1,204	1:5	1,204
6	2,040	3	0.18	6,120	0.29	1,204	1:3	1,204
7	2,295	6	0.36	13,770	0.64	1,204	1:6	1,204
8	2,380	5	0.30	11,900	0.56	1,204	1:5	1,204
9	2,805	20	1.20	56,100	2.63	1,204	4:20	4,816
10	2,890	3	0.18	8,670	0.41	1,204	1:3	1,204
11	4,505	16	0.96	72,080	3.38	1,204	3:16	3,612
12	5,695	3	0.18	17,085	0.80	1,204	1:3	1,204
13	1,445	2	0.12	2,890	0.14	1,204	0:2	0
14	1,615	1	0.06	1,615	0.08	1,204	0:1	0
15	1,785	2	0.12	3,570	0.17	1,204	0:2	0
16	1,955	1	0.06	1,955	0.09	1,204	0:1	0
17	2,125	2	0.12	4,250	0.20	1,204	0:2	0
18	2,210	1	0.06	2,210	0.10	1,204	0:1	0
19	2,550	1	0.06	2,550	0.12	1,204	0:1	0
20	2,720	1	0.06	2,720	0.13	1,204	0:1	0
21	3,400	1	0.06	3,400	0.16	1,204	0:1	0
22	3,570	1	0.06	3,570	0.17	1,204	0:1	0
23	4,250	1	0.06	4,250	0.20	1,204	0:1	0
24	4,420	1	0.06	4,420	0.21	1,204	0:1	0
25	5,100	2	0.12	10,200	0.48	1,204	0:2	0
26	5,185	1	0.06	5,185	0.24	1,204	0:1	0
27	0	All applicants from Serial no 13 to 26 for 1 (one) lot of 1204 shares				1,204	4:18	4,816
28	0	24 Allottees from Serial no 2 to 27 Additional 1(One) share				1	14:24	14
	TOTAL	1,662	100	21,35,285	100			4,28,750

C. Allotment to Non-Institutional Bidders (more than ₹10.00 lakhs) (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹10.00 lakhs), who have bid at the Offer Price of ₹175.00 per Equity Share or above, was finalized in consultation with BSE. This category has been subscribed to the extent of 8.18 times. The total number of Equity Shares allotted in this category is 8,57,500 Equity Shares to 720 successful applicants. 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	5,780	834	89.97	48,20,520	68.70	1,190	94:121	7,71,120
2	5,865	4	0.43	23,460	0.33	1,190	3:4	3,570
3	5,950	4	0.43	23,800	0.34	1,190	3:4	3,570
4	6,035	2	0.22	12,070	0.17	1,190	1:2	1,190
5	6,545	3	0.32	19,635	0.28	1,190	2:3	2,380
6	6,800	7	0.76	47,600	0.68	1,190	5:7	5,950
7	7,140	2	0.22	14,280	0.20	1,190	1:2	1,190
8	8,585	2	0.22	17,170	0.24	1,190	1:2	1,190
9	8,670	2	0.22	17,340	0.25	1,190	1:2	1,190
10	11,390	7	0.76	79,730	1.14	1,190	5:7	5,950
11	11,475	3	0.32	34,425	0.49	1,190	2:3	2,380
12	11,560	6	0.65	69,360	0.99	1,190	5:6	5,950
13	16,575	7	0.76	1,16,025	1.65	1,190	5:7	5,950
14	17,340	2	0.22	34,680	0.49	1,190	1:2	1,190
15	22,865	2	0.22	45,730	0.65	1,190	1:2	1,190
16	28,560	2	0.22	57,120	0.81	1,190	1:2	1,190
17	54,740	3	0.32	1,64,220	2.34	1,190	2:3	2,380
18	6,630	1	0.11	6,630	0.09	1,190	0:1	0
19	7,055	1	0.11	7,055	0.10	1,190	0:1	0
20	7,735	1	0.11	7,735	0.11	1,190	0:1	0
21	8,500	1	0.11	8,500	0.12	1,190	0:1	0
22	9,605	1	0.11	9,605	0.14	1,190	0:1	0
23	9,775	1	0.11	9,775	0.14	1,190	0:1	0
24	10,200	1	0.11	10,200	0.15	1,190	0:1	0
25	10,540	1	0.11	10,540	0.15	1,190	0:1	0
26	11,050	1	0.11	11,050	0.16	1,190	0:1	0
27	12,155	1	0.11	12,155	0.17	1,190	0:1	0
28	12,835	1	0.11	12,835	0.18	1,190	0:1	0
29	13,090	1	0.11	13,090	0.19	1,190	0:1	0
30	14,110	1	0.11	14,110	0.20	1,190	0:1	0
31	14,280	1	0.11	14,280	0.20	1,190	0:1	0
32	14,365	1	0.11	14,365	0.20	1,190	0:1	0
33	15,640	1	0.11	15,640	0.22	1,190	0:1	0
34	17,000	1	0.11	17,000	0.24	1,190	0:1	0
35	23,120	1	0.11	23,120	0.33	1,190	0:1	0
36	23,460	1	0.11	23,460	0.33	1,190	0:1	0
37	25,755	1	0.11	25,755	0.37	1,190	0:1	0
38	29,495	1	0.11	29,495	0.42	1,190	0:1	0
39	29,750	1	0.11	29,750	0.42	1,190	0:1	0
40	32,640	1	0.11	32,640	0.47	1,190	0:1	0
41	40,120	1	0.11	40,120	0.57	1,190	0:1	0
42	40,460	1	0.11	40,460	0.58	1,190	0:1	0
43	40,715	1	0.11	40,715	0.58	1,190	0:1	0
44	47,005	1	0.11	47,005	0.67	1,190	0:1	0
45	65,705	1	0.11	65,705	0.94	1,190	0:1	0
46	73,270	1	0.11	73,270	1.04	1,190	0:1	0
47	76,075	1	0.11	76,075	1.08	1,190	0:1	0
48	80,070	1	0.11	80,070	1.14	1,190	0:1	0
49	85,765	1	0.11	85,765	1.22	1,190	0:1	0
50	1,08,630	1	0.11	1,08,630	1.55	1,190	0:1	0
51	1,17,215	1	0.11	1,17,215	1.67	1,190	0:1	0
52	2,85,685	1	0.11	2,85,685	4.07	1,190	0:1	0
53	0	All applicants from Serial no 18 to 52 for 1 (one) lot of 1190 shares				1,190	33:35	39,270
54	0	720 Allottees from Serial no 1 to 53 Additional 1(One) share				1	35:36	