

Investors (defined below), who shall have an option to bid at the Cut-Off Price (defined below) and for whom the final allocation price may be below the Floor Price on account of the retail discount offered.

20% of the Offer size shall be reserved for Retail Investors subject to the receipt of valid bids (the "**Retail Category**"). The Stock Exchanges will decide the quantity of shares eligible to be considered in the Retail Category, based on the Floor Price (defined below) declared by the Seller. Unsubscribed portion of the shares reserved for Retail Investors shall be allotted to the investors in the non-Retail Category choosing to carry forward their bids on T+1 day and who have not been allotted shares on T day. However, such investors are required to indicate their willingness to carry forward their bids on T+1 day.

Bidders can bid under the Retail Category or the non-Retail Category. Indicative price for non-Retail Category shall be displayed separately, but there shall be no indicative price for the Retail Category.

No single bidder other than Mutual Funds (defined below) and Insurance Companies (defined below) shall be allocated more than 25% of the Offer Shares (defined below).

Retail Category

"Retail Investor" shall mean an individual investor who places bids for shares of total value of not more than INR 2,00,000 (Rupees Two Lakhs) aggregated across the Stock Exchanges ("**Retail Investor**").

Retail Investors may enter a price bid or opt for bidding at the "Cut-Off Price". For this purpose, "**Cut-Off Price**" means the lowest price at which the Offer Shares (defined below) are sold, as determined on the basis of all valid bids received in the non-Retail Category on T day. Allocation to Retail Investors shall be made based on the Cut-Off Price.

Retail Investors will be allocated Offer Shares (defined below) at a discount of 5% to the Cut-Off Price in accordance with the SEBI OFS Circulars. Such discounted price, i.e., the price arrived after applying the discount to Cut-Off Price, which shall be the final allocation price to the Retail Investors (the "**Discounted Price**"), may be below the Floor Price.

Discount shall be applicable on the bids received from the Retail Investors on T+1 day.

If the Retail Category is fully subscribed, bids by Retail Investors below the Cut-off Price shall be rejected. If the Retail Category is not fully subscribed, price bids received in the Retail Category between the Cut-off Price and the Discounted Price will also be eligible for allocation, provided the relevant price bids are not less than the Floor Price. Allocation to all such bids shall be done at the Discounted