



Corporate Identity Number: U46691MH2020PLC351364

Registered Office: Shop 206, Foor-2, Sumer Kendra, Shivram Seth Amrutwar Road Near Doordarshan Kendra, Off Pandurang Budhwar Marg, Worli 400 018, Mumbai, Maharashtra, India.

Tel: 022-4783 8021 | **Website:** www.indianemulsifiers.com | **Contact Person:** Ramraj Singh Thakur, Company Secretary and Compliance Officer; **E-mail id:** info@indianemulsifier.com | **Investor Grievance Email Id:** cs@indianemulsifier.com

BASIS OF ALLOTMENT

THE ISSUE PRICE IS 13.2 TIMES OF THE FACE VALUE OF THE EQUITY SHARE

ANCHOR INVESTOR ISSUE PRICE: ₹ 132 PER EQUITY SHARE THE ISSUE PRICE IS 13.2 TIMES OF THE FACE VALUE

- We have certain outstanding litigation against us, an adverse outcome of which may adversely affect our business, reputation and results of operations.
- Our reliance on certain industries for a significant portion of our sales could have an adverse effect on our business.
- The property used by the Company for the purpose of its operations and storage is not owned by us. Any termination of the relevant lease agreement or rent agreement in connection with such property or our failure to renew the same could adversely affect our operations.
- Our business is dependent and will continue to depend on our manufacturing facilities, and we are subject to certain risks in our manufacturing process. Any slowdown or shutdown in our manufacturing operations or strikes, work stoppages or increased wage demands by our employees that could interfere with our operations could have an adverse effect on our business, financial condition and results of operations.
- We derive a significant part of our revenue from major customers. If one or more of such customers choose not to source their requirements from us or to terminate their contracts with us, our business, financial condition and results of operations may be adversely affected.
- Our top five suppliers contribute majority of our purchases. Any loss of business with one or more of them may adversely affect our business operations top five suppliers contribute and profitability.
- Our Company requires significant amounts of working capital for a continued growth. Our inability to meet our working capital requirements may have an adverse effect on our results of operations.
- The Company is yet to place orders for 100% of the plant & machineries for our proposed object, as specified in the Objects of the Issue. Any delay in placing orders, procurement of plant & machineries may delay our implementation schedule and may also lead to increase in price of these plant & machineries, further affecting our revenue and profitability.
- The capacity of our current plant units is not fully utilized. Consecutively, if there is also any underutilization of our capacities in upcoming years, it could affect our ability to fully absorb fixed costs and thus may adversely impact our financial performance.
- Average cost of acquisition of Equity Shares held by our Promoter Yash Tikekar is ₹3.87 per Equity Share and the Issue Price at the upper end of the Price Band is ₹132 per Equity Share.
- The Price/ Earnings ratio based on Diluted EPS for Fiscal year 2023 and for period ended December 2023 for the company at the upper end of the Price Band are 27.50 and 15.24 respectively.
- Weighted Average Return on Net worth for period ended December 2023 is 6.57%
- Weighted Average Cost of Acquisition, Floor Price and Cap Price.

ANCHOR INVESTOR BIDDING DATE WAS: FRIDAY, MAY 10, 2024

BID/ ISSUE OPENED ON: MONDAY, MAY 13, 2024

BID/ ISSUE CLOSED ON: THURSDAY, MAY 16, 2024

Detail of the Applications Received:

Final Demand
A summary of the final demand as per NSE as on the Bid / Issue Closing Date at different Bid prices is as under:

The Basis of Allotment was finalised in consultation with the Designated Stock Exchange, being National Stock Exchange of India Limited on May 17, 2024.

1) Allotment to Retail Individual Investors (After Technical Rejections)

The Basis of Allotment to the Retail Individual Investors, who have Bid at cut-off Price or at Issue Price of Rs. 132/- per Equity Share, was finalized in consultation with National Stock Exchange of India Limited. The category has been subscribed to the extent of 477.38 times. The total number of Equity Shares Allotted in this category is 10, 70,000 Equity Shares to 1070 successful applicants. The details of the Basis of Allotment of the said category is as under:

2) Allotment to Non-Institutional Investors (After Technical Rejections)

The Basis of Allotment to the Non-Institutional Investors, who have Bid at cut-off Price or the Issue Price of Rs. 132/- per Equity Share, was finalized in consultation with National Stock Exchange of India Limited. The category has been subscribed to the extent of 771.69 times. The total number of Equity Shares Allotted in this category is 4,60,000 Equity Shares to 460 successful applicants. The details of the Basis of Allotment of the said category is as under (Sample Basis):

3) Allotment to QIBs excluding Anchor Investors (After Technical Rejections)

Allotment to QIBs, who have bid at the Issue Price of Rs. 132/- per Equity Share has been done on a proportionate basis in consultation with National Stock Exchange of India Limited. This category has been subscribed to the extent of 174.05 times of QIB portion. The total number of Equity Shares allotted in the QIB category is 6,10,000 Equity Shares, which were allotted to 610 successful Applicants.

4) Allotment to Anchor Investors (After Technical Rejections)

5) Allotment to Market Maker (After Technical Rejections)

The Basis of Allotment to Market Maker who have bid at an Issue Price of Rs 132/- per Equity Share was finalised in consultation with NSE. The category was subscribed by 1.00 times i.e. for 1,61,000 Equity Shares the total number of shares allotted in this category is 1,61,000 Equity Shares. The category wise details of the Basis of Allotment are as under:

The Board of Directors of our Company at its meeting held on May 17, 2024 has taken on record the basis of allotment of Equity Shares approved by the designated stock exchange, being the National Stock Exchange of India Limited and has allotted the Equity Shares to various successful applicants. The Allotment Advice Cum Refund Intimation will be dispatched to the address of the investors as registered with the depositories. Further, instructions to the SCSBs shall be dispatched/ mailed for unblocking of funds and transfer to the Public Issue Account on or before May 21, 2024 and payment to non-Syndicate brokers shall be issued on May 21, 2024. 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 shall be uploaded on or before May 21, 2024 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company is in the process of obtaining the listing and trading approval from National Stock Exchange of India Limited and the trading of the Equity Shares is expected to commence on May 22, 2024.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus dated May 17, 2024 filed with the Registrar of Companies, Maharashtra ("RoC").

INVESTORS, PLEASE NOTE

The details of the allotment made has been hosted on the website of the Registrar to the Issue, Maashitla Securities Private Limited at website: www.maashitla.com

All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/ Sole Bidder Serial number of the ASBA form, number of Equity Shares bid for, Bidder DP ID, Client ID, PAN, date of submission of the Bid cum Application Form, address of the Bidder, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and copy of the Acknowledgement Slip received from the Designated Intermediary and payment details at the address given below:

Place: Mumbai, Maharashtra
Date: May 17, 2024

Disclaimer: INDIAN EMULSIFIERS LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the Prospectus with the Registrar of Companies, Maharashtra on May 17, 2024 and thereafter with SEBI and the Stock Exchange. The Prospectus is available on the website of NSE Emerge at https://www1.nseindia.com/emerge/index_sme.htm and is available on the websites of the BRLM at www.ekadrisht.com. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the Prospectus including the section titled "Risk Factors" beginning 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, and 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 in accordance with any applicable U.S. state securities laws. The Equity Shares are being offered and sold outside the United States in "offshore transactions" in reliance on Regulation under the Securities Act and the applicable laws of each jurisdiction where such offers and sales are made. There will be no public offering in the United States.