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DHARIWALCORP LIMITED

Corporate Identification Number: U24242RJ2020PLC069105

Our Company was originally incorporated under the name "Dhariwalcorp Private Limited" under the provisions of the Companies Act, 2013 vide Certificate of Incorporation dated June 14, 2020, issued by the Assistant Registrar of Companies, Central Registration Centre. Subsequently, the status of the Company was changed to public limited and the name of our Company was changed to "Dhariwalcorp Limited" vide Special Resolution passed by the Shareholders at the Extra Ordinary General Meeting of our Company held on April 01, 2024. The fresh certificate of incorporation consequent to conversion was issued on May 04, 2024, by Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies, Centralised Processing Centre. The Corporate Identification Number of our Company is U24242RJ2020PLC069105.

Registered Office: 36, Narayan Nagar, Shobhawaton ki dhani, Pal Link Road, Jodhpur – 342001, Rajasthan, India
Tel No: + 91 70141 31630 | E-mail: investor@dhariwalcorporation.com

Website: www.dhariwalcorporation.com | Contact Person: Ms. Saloni Kachhawaha, Company Secretary and Compliance Officer

THE PROMOTERS OF OUR COMPANY: MR. MANISH DHARIWAL, MS. SHAKSHI DHARIWAL AND MR. DILIP DHARIWAL

"THE ISSUE IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF NSE (NSE EMERGE)."

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 23,72,400 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (THE "EQUITY SHARES") OF DHARIWALCORP LIMITED ("OUR COMPANY" OR "DHARIWAL" OR "THE ISSUER") FOR CASH AT A PRICE OF ₹ 106/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 96/- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ 2,514.74 LAKHS ("THE ISSUE"), OF WHICH 1,23,600 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ 106/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 96/- PER EQUITY SHARE AGGREGATING TO ₹ 131.02 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E., NET ISSUE OF 22,48,800 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ 106/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 96/- PER EQUITY SHARE AGGREGATING TO ₹ 2,383.73 LAKHS IS HEREIN REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.50% AND 25.12% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

ISSUE PRICE: ₹ 106.00 PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH.

ANCHOR INVESTOR ISSUE PRICE: ₹ 106.00 PER EQUITY SHARE

THE ISSUE PRICE IS 10.6 TIMES OF THE FACE VALUE.

RISK TO INVESTORS:

- Our Equity Shares have never been publicly traded, and may experience price and volume fluctuations following the completion of the Issue. Further, our Equity Shares may not result in an active or liquid market and the price of our Equity Shares may be volatile and you may be unable to resell your Equity Shares at or above the Issue Price or at all.
- The Merchant Banker associated with the Issue has handled 36 public issues in the past three years out of which none of the Issues closed below the Issue Price on Listing date.
- The average cost of acquisition of Equity Shares by our Promoters is as follows:

Sr. No.	Name of Promoters/Selling Shareholder	No of Equity Shares held	Average cost of Acquisition (in ₹)
1.	Mr. Manish Dhariwal	32,89,245	3.04
2.	Ms. Shakshi Dhariwal	32,89,245	3.04
3.	Mr. Dilip Dhariwal	102	12.84

4. Weighted average cost of acquisition:

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)
Weighted average cost of acquisition of primary / new issue of shares.	2.79
Weighted average cost of acquisition for secondary sale / acquisition of shares.	NA

ANCHOR INVESTOR BIDDING DATE WAS: WEDNESDAY, JULY 31, 2024

BID/ISSUE OPENED ON: THURSDAY, AUGUST 01, 2024

BID/ISSUE CLOSED ON: MONDAY, AUGUST 05, 2024

This Issue is being 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 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company in consultation with the BRLM may allocate up to 60.00% of the QIB Portion to Anchor Investors on a discretionary basis ("Anchor Investor Portion"). One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price in accordance with the SEBI ICDR Regulations. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion (other than the Anchor Investor Portion) ("Net QIB Portion"). Further, 5.00% 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 shall be 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 Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15.00% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35.00% of the Net Issue shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. All Potential Bidders, other than Anchor Investors, are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self-Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, please refer to the chapter titled "Issue Procedure" on page 218 of the Prospectus.

The bidding for Anchor investors opened and closed on Wednesday, July 31, 2024. The Company received 04 Anchor Investor Application Forms from 04 Anchor Investors (including Nil Mutual Funds through Nil Mutual Fund schemes) for 7,58,400 Equity Shares. Such 04 Anchor Investors through 04 Anchor Investor Application Forms were allocated 6,60,000 Equity Shares at a price of ₹ 106/- per Equity Share under the Anchor Investor Portion, aggregating to ₹ 6,99,60,000.00

The Issue (excluding Anchor Investor Portion) received applications for 28,53,33,600 Equity Shares (before technical rejections) resulting in 166.63 times subscription (including reserved portion of market maker). The Details of the Applications received from various categories (before technical rejection) are as under:

Detail of the Applications Received:

CATEGORY	NUMBER OF APPLICATIONS	NO OF SHARES	RESERVED	NO OF TIMES SUBSCRIPTIONS	AMOUNT
Qualified Institutional Buyers (excluding Anchor Portion)	35	3,40,59,600	4,42,800	76.92	3,61,03,17,600
Retail Individual Investors	1,27,668	15,32,01,600	7,98,000	191.98	16,23,86,44,800
Non-Institutional Bidders	9,314	9,79,48,800	3,48,000	281.46	10,38,25,44,000
Market Maker	1	1,23,600	1,23,600	1.00	1,31,01,600
TOTAL	1,37,018	28,53,33,600	17,12,400		30,24,46,08,000

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:

Sr. No.	Bid Price	Bids Quantity	% of Total	Cumulative Total	% Cumulative Total
1.	102.00	3,10,800	0.09	3,10,800	0.09
2.	103.00	70,800	0.02	3,81,600	0.11
3.	104.00	1,84,800	0.05	5,66,400	0.16
4.	105.00	1,83,600	0.05	7,50,000	0.21
5.	106.00	23,96,78,400	71.23	24,04,28,400	71.44
6.	CUT OFF	9,60,55,200	28.56	33,64,83,600	100
Total		100.00			

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange – NSE on August 06, 2024

1) Allocation 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 or above the Issue Price of ₹ 106.00 per equity shares, was finalized in consultation with NSE. The category was subscribed by 188.30 times i.e., for 15,02,62,800 Equity Shares. Total number of shares allotted in this category is 7,98,000 Equity Shares to 665 successful applicants. The category wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category wise)	No. of Applications Received	% to Total	Total No. of Equity Shares applied in this Category	% to Total	No. of Equity Shares allocated / allotted per Applicant	Ratio	Total No. of Shares Allotted
1200	1,25,219	100.00	15,02,62,800	100.00	7,98,000	3:565	7,98,000
TOTAL		100.00		100.00			7,98,000

2) Allocation to Non-Institutional Investors (After Technical Rejections): The Basis of Allotment to Other than Retail Individual Investors, who have bid at Issue Price of ₹ 106.00 per equity shares or above, was finalized in consultation with NSE. The category was subscribed by 279.38 times i.e., for 9,72,24,000 shares the total number of shares allotted in this category is 3,48,000 Equity Shares to 255 successful applicants. The category wise details of the Basis of Allotment are as under:

Sr. No.	No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Equity Shares applied in this Category	% to total	No. of Equity Shares allocated/ allotted per Applicant	Ratio of Allottees to Applicants	Total Number of shares allotted
1	2,400	5,334	58.11	1,28,01,600	13.17	1,200	5:702	45,600
2	3,600	923	10.06	33,22,800	3.42	1,200	10:923	12,000
3	9,600	782	8.52	75,07,200	7.72	1,200	11:391	26,400
4	6,000	321	3.50	19,26,000	1.98	1,200	2:107	7,200
5	4,800	317	3.45	15,21,600	1.57	1,200	5:317	6,000
6	12,000	301	3.28	36,12,000	3.72	1,200	11:301	13,200
7	10,800	164	1.79	17,71,200	1.82	1,200	5:164	6,000
8	8,400	152	1.66	12,76,800	1.31	1,200	1:38	4,800
9	7,200	117	1.27	8,42,400	0.87	1,200	1:39	3,600
10	18,000	79	0.86	14,22,000	1.46	1,200	4:79	4,800
11	13,200	59	0.64	7,78,800	0.80	1,200	2:59	2,400
12	24,000	56	0.61	13,44,000	1.38	1,200	1:14	4,800
13	14,400	45	0.49	6,48,000	0.67	1,200	2:45	2,400
14	48,000	29	0.32	13,92,000	1.43	1,200	4:29	4,800
15	21,600	27	0.29	5,83,200	0.60	1,200	2:27	2,400
16	30,000	24	0.26	7,20,000	0.74	1,200	1:12	2,400
17	26,400	23	0.25	6,07,200	0.62	1,200	2:23	2,400
18	16,800	16	0.17	2,68,800	0.28	1,200	1:16	1,200
19	15,600	15	0.16	2,34,000	0.24	1,200	1:15	1,200
20	22,800	13	0.14	2,96,400	0.30	1,200	1:13	1,200

3) Allocation to QIBs excluding Anchor Investors (After Technical Rejections): The Basis of Allotment to QIBs, who have bid at Issue Price of ₹ 106.00 per equity shares or above, was finalized in consultation with NSE. The category was subscribed by 76.92 times i.e., for 3,40,59,600 shares the total number of shares allotted in this category is 4,42,800 Equity Shares to 35 successful applicants. The category wise details of the Basis of Allotment are as under:

Category	FIS/BANKS	MFS	IC'S	NBFC'S	AIF	FPI	VC'S	TOTAL
QIBs	--	--	12,000	85,200	1,09,200	2,36,400	--	4,42,800

4) Allocation to Anchor Investors (After Technical Rejections & Withdrawal): The Company in consultation with the BRLM has allotted 6,60,000 Equity Shares to 04 Anchor Investors at Anchor Investor Issue Price of ₹ 106.00 per equity shares in accordance with the SEBI ICDR Regulations. The category wise details of the Basis of Allotment are as under:

CATEGORY	FIS/BANKS	MFS	IC'S	NBFC'S	AIF	FPI	OTHERS	TOTAL
ANCHOR	---	---	---	---	---	6,60,000	---	6,60,000

5) Allocation to Market Maker (After Technical Rejections): The Basis of Allotment to Market Maker, who have bid at Issue Price of ₹ 106.00 per equity shares or above, was finalized in consultation with NSE. The category was subscribed by 1.00 times i.e., for 1,23,600 shares the total number of shares allotted in this category is 1,23,600 Equity Shares. The category wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category wise)	No. of Applications Received	% to Total	Total No. of Equity Shares applied in this Category	% to Total	No. of Equity Shares allocated/ allotted per Applicant	Ratio	Total No. of Shares Allotted
1,23,600	1	100.00	1,23,600	100.00	1,23,600	1:1	1,23,600
TOTAL	1	100.00	1,23,600	100.00	1,23,600		1,23,600

The Board of Directors of the Company at its meeting held on August 06, 2024 has approved the Basis of Allocation of Equity Shares as approved by the Designated Stock Exchange viz. NSE and has authorized the corporate action for Issue of the Equity Shares to various successful applicants. The CAN-cum-allotment advices and/or notices will forward to the email id's and address of the Applicants as registered with the depositories / as filled in the application form on or before August 06, 2024. Further, the instructions to Self Certified Syndicate Banks for unblocking the amount will process on or prior to August 07, 2024. In case the same is not received within ten days, investors may contact at the address given below. The Equity Shares allocated to successful applicants are being credited to their beneficiary accounts subject to validation of the account details with the depositories concerned. The Company is taking steps to get the Equity Shares admitted for trading on the NSE Emerge within Three working days from the date of the closure of the Issue.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus dated August 06, 2024 ("Prospectus") filed with Registrar of Companies, Jaipur, Rajasthan.

INVESTORS, PLEASE NOTE

The details of the allotment made would also be hosted on the website of the Registrar to the Issue, Bigshare Services Private Limited at www.bigshareonline.com. All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/ Sole applicants, serial number of the Bid cum Application Form, number of shares applied for and Bank Branch where the application had been lodged and payment details at the address of the Registrar given below:



BIGSHARE SERVICES PRIVATE LIMITED
Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri East, Mumbai – 400 093, Maharashtra, India | Tel: 022 - 6263 8200
E-mail: ipo@bigshareonline.com | Investor grievance e-mail: investor@bigshareonline.com
Website: www.bigshareonline.com | Contact Person: Mr. Vinayak Morbale | SEBI Registration No.: INR000001385

For Dhariwalcorp Limited
Sd/
Mr. Manish Dhariwal
Chairman and Managing Director
DIN: 08762566

Date: August 07, 2024
Place: Jodhpur, Rajasthan

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 DHARIWALCORP LIMITED.

Dhariwalcorp Limited is proposing, subject to market conditions, public Issue of its equity shares and has filed the Prospectus with the Registrar of Companies, Jaipur, Rajasthan. The Prospectus is available on the website of SEBI at www.sebi.gov.in, the website of the Book Running Lead Manager at www.shreni.in website of the NSE at www.nseindia.com and website of Issuer Company at www.dhariwalcorporation.com Investors should note that investment in Equity Shares involves a high degree of risk. For details, investors shall refer to and rely on the Prospectus including the section titled "Risk Factors" beginning on page 27 of the Prospectus, which has been filed with ROC. The Equity Shares have not been and will not be registered under the US Securities Act (the "Securities Act") or any state securities law in United States and may not be issued or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in the Regulation S under the Securities Act), except pursuant to an exemption from, or in a transaction not subject to the registration requirements of the Securities Act of 1933.