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The Real Green Carbon Black

HI-GREEN CARBON LIMITED

Corporate Identity Numbers: U45100GJ2011PLC066917

Our Company was originally incorporated as "Shantol Green Hydrocarbons (India) Private Limited" as a private limited company under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated August 29, 2011, issued by the Registrar of Companies, Gujarat, Dadra and Nagar Haveli. Subsequently, the name of our company was changed from "Shantol Green Hydrocarbons (India) Private Limited" to "Shantol Green Energy (India) Private Limited", pursuant to a special resolution passed by our Shareholders in the Extra-Ordinary General Meeting held on October 31, 2011, vide Certificate of Incorporation dated November 04, 2011, issued by the Registrar of Companies, Gujarat, Dadra and Nagar Haveli. Later on, the name of our company was changed from "Shantol Green Energy (India) Private Limited" to "Shantol Green (India) Private Limited", pursuant to a special resolution passed by our Shareholders in the Extra-Ordinary General Meeting held on February 28, 2017, vide Certificate of Incorporation dated March 15, 2017 issued by the Registrar of Companies, Ahmedabad. Thereafter, the name of our company was changed from "Shantol Green (India) Private Limited" to "Hi-Green Carbon Private Limited", pursuant to a special resolution passed by our Shareholders in the Annual General Meeting held on September 12, 2022, vide Certificate of Incorporation dated September 21, 2022 issued by the Registrar of Companies, Ahmedabad. Further, our company was converted from a private limited company to public limited company, pursuant to a special resolution passed by our Shareholders in the Extra-Ordinary General Meeting held on February 14, 2023 and consequently, the name of our Company was changed to "Hi-Green Carbon Limited" and a fresh certificate of incorporation dated March 21, 2023 was issued to our Company by the Registrar of Companies, Ahmedabad. The Corporate Identification Number of our Company is U45100GJ2011PLC066917. For details of change in name and registered office of our Company, please refer to chapter titled "History and Corporate Matters" beginning on page no. 126 of the Prospectus.

Registered Office: G-557, Lodhika Industrial Estate, Metoda G.I.D.C. Gate No. 3, Metoda, Rajkot Lodhika Rajkot, Gujarat-360021 India.

Website: www.higreencarbon.com; | **E-Mail:** compliance@higreencarbon.com; | **Telephone No:** +91 92275 74010

Company Secretary and Compliance Officer: Mr. Sagar Dhirubhai Siyani

PROMOTERS OF OUR COMPANY:

M/S RNG FINLEASE PRIVATE LIMITED, MR. AMITKUMAR HASMUKHRAI BHALODI, DR. SHAILESHKUMAR VALLABHDAS MAKADIA, MRS. KRUPA CHETANKUMAR DETHARIYA, MRS. RADHIKA AMITKUMAR BHALODI, MRS. SHRIYAKUMARI SHAILESHKUMAR MAKADIA AND MR. KOOSH CHETANBHAI DETHARIYA

The Offer 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 Emerge Platform of NSE

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 7040000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF HI-GREEN CARBON LIMITED ("HGCL" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 75/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 65/- PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING TO ₹ 5280.00 LAKHS ("THE OFFER") COMPRISING OF A FRESH ISSUE 5990000 EQUITY SHARES AGGREGATING TO ₹ 4492.50/- LAKHS (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF 1050000 EQUITY SHARES BY PROMOTER SELLING SHAREHOLDER-M/S RNG FINLEASE PRIVATE LIMITED AGGREGATING TO ₹ 787.50/- LAKHS ("OFFER FOR SALE"), OF WHICH 420800 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ 75/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 65/- PER EQUITY SHARE AGGREGATING TO ₹ 315.60 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION"). THE OFFER LESS THE MARKET MAKER RESERVATION PORTION i.e. NET OFFER OF 6619200 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ 75/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 65/- PER EQUITY SHARE AGGREGATING TO ₹ 4964.40 LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER WILL CONSTITUTE 28.17 % AND 26.49 %, RESPECTIVELY, OF THE POST OFFER PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH.

OFFER PRICE: ₹ 75.00 PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH.
ANCHOR INVESTOR OFFER PRICE: ₹ 75.00 PER EQUITY SHARE
THE OFFER PRICE IS 7.50 TIMES OF THE FACE VALUE

RISKS TO INVESTORS:

The BRLM associated with the Issue has handled 19 public issues out of which 1 issue closed below issue price on listing date.

BRLM associated with the issuer has handled 19 Public issues in last 3 Financial years, below are the details;

Particulars	Numbers of issues/Offer Handled	Issue closed below issue price on listing date
Main Board	Nil	Nil
SME	18	1

- Offer Price at the upper end of the Price Band is ₹ 75.00/- per Equity Share.
- Weighted Average Return on Net worth for Fiscals 2023, 2022 and 2021 is 34.65%.

• Average cost of acquisition of Equity Shares held by the Promoters is mentioned below

Sr. No.	Name of Promoter	No. of Equity Shares held	Average Cost of Acquisition per equity share (in ₹) *
1.	Mr. Amitkumar Has Mukhrai Bhalodi	1100000	10.50
2.	M/s RNG Finlease Private Limited	13600000	9.80
3.	Dr. Shaileshkumar Vallabhdas Makadia	1100000	10.50
4.	Mrs. Krupa Chetankumar Dethariya	1100000	10.50
5.	Mrs. Radhika Amitkumar Bhalodi	700000	10.50
6.	Mrs. Shriyakumari Shaileshkumar Makadia	700000	10.50
7.	Mr. Koosh Chetan Dethariya	700000	10.50

*The average cost of acquisition of Equity Shares by our Promoters has been calculated by taking into account the amount paid or by them to acquire and Shares allotted to them against their credit balance in Partners capital Account of erstwhile partnership firm as reduced by amount received on sell of shares i.e. net of sale consideration is divided by net quantity of shares acquired.

BID / OFFER PROGRAM

**ANCHOR INVESTOR BIDDING DATE WAS:
WEDNESDAY, SEPTEMBER 20, 2023**

**BID/OFFER OPENS ON:
THURSDAY, SEPTEMBER 21, 2023**

**BID/OFFER CLOSES ON:
MONDAY, SEPTEMBER 25, 2023**

This Offer 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 Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "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, including Mutual Funds, subject to valid Bids being received at or above the Offer 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 Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35.00% of the Net Offer 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 Offer Price. All Bidders are required to participate in the Offer 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, see "Offer Procedure" on page 207 of the Prospectus.

The bidding for Anchor investors opened and closed on Wednesday, September 20, 2023. The company received 8 Anchor Investors application for 2483200 Equity Shares. The Anchor Investor Allocation Price was finalized at ₹ 75.00 per Equity Share. A total of 1984000 Equity Shares were allotted under the Anchor Investor portion aggregating to ₹ 14,88,00,000/-.

The offer (excluding Anchor Investor Portion) received applications for 780732400 Equity Shares (before technical rejections and after invalid bids Multiple/Duplicate) resulting in 110.90 times subscription (including reserved portion of market maker). The Details of the total Valid Applications received in the 769673600 issue are for Equity Shares from various categories and are as under:

Detail of the Applications Received:

CATEGORY	NUMBER OF APPLICATIONS	NO OF SHARES	RESERVED	NO OF TIMES SUBSCRIPTIONS	AMOUNT
Anchor Investors	8	2483200	1984000	1.25	18,62,40,000
Market Makers	1	420800	420800	1.00	3,15,60,000
Qualified Institutional Buyers (excluding Anchor Investors)	38	91526400	1323200	69.17	6,86,44,80,000
Other than Retail Individual Investors	14509	233350400	995200	234.48	17,50,12,80,000
Retail Individual Investors	284658	455452800	2316800	196.59	34,15,89,60,000
TOTAL	299214	783215600	7040000	111.25	58,74,11,70,000

2) **Allocation to Non-Institutional Investors (After Technical Rejections & Withdrawal):** The Basis of Allotment to Other than Retail Individual Investors, who have bid at Issue Price of ₹ 75/- per equity shares or above, was finalized in consultation with NSE. The category was subscribed by 232.72 times i.e. for 231608000 Equity Shares the total number of shares allotted in this category is 995200 Equity Shares to 463 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	Proportionate Shares Available	Ratio	Total Number of shares allotted	Surplus/ Deficite	
3200	9825	68.95	31440000	13.57	135084	84	9825	134400	684
4800	852	5.98	4089600	1.77	17573	11	852	17600	27
6400	674	4.73	4313600	1.86	18535	12	674	19200	665
8000	292	2.05	2336000	1.01	10038	6	292	9600	-438
9600	150	1.05	1440000	0.62	6188	4	150	6400	212
11200	111	0.78	1243200	0.54	5342	3	111	4800	-542
12800	238	1.67	3046400	1.32	13090	8	238	12800	-290
14400	757	5.31	10900800	4.71	46840	29	757	46400	-440
16000	352	2.47	5632000	2.43	24200	15	352	24000	-200
17600	82	0.58	1443200	0.62	6201	4	82	6400	199
19200	40	0.28	768000	0.33	3300	2	40	3200	-100
20800	36	0.25	748800	0.32	3218	2	36	3200	-18
22400	41	0.29	918400	0.40	3946	2	41	3200	-746
24000	68	0.48	1632000	0.70	7013	4	68	6400	-613
25600	27	0.19	691200	0.30	2970	2	27	3200	230
27200	15	0.11	408000	0.18	1753	1	15	1600	-153
28800	20	0.14	576000	0.25	2475	2	20	3200	725
30400	13	0.09	395200	0.17	1698	1	13	1600	-98
32000	54	0.38	1728000	0.75	7425	5	54	8000	575
33600	18	0.13	604800	0.26	2599	2	18	3200	601
35200	5	0.04	176000	0.08	756	0	5	0	-756
36800	2	0.01	73600	0.03	316	0	2	0	-316
38400	4	0.03	153600	0.07	660	0	4	0	-660
40000	31	0.22	1240000	0.54	5328	3	31	4800	-528
41600	8	0.06	332800	0.14	1430	1	8	1600	170
43200	8	0.06	345600	0.15	1485	1	8	1600	115
44800	2	0.01	89600	0.04	385	0	2	0	-385
46400	3	0.02	139200	0.06	598	0	3	0	-598

No. of Shares Applied for (Category wise)	No. of Applications received	% to total	Total No. of Equity Shares applied in this Category	% to total	Proportionate Shares Available	Ratio		Total Number of shares allotted	Surplus/ Deficite
48000	25	0.18	1200000	0.52	5156	3	25	4800	-356
49600	8	0.06	396800	0.17	1705	1	8	1600	-105
51200	3	0.02	153600	0.07	660	0	3	0	-660
52800	2	0.01	105600	0.05	454	0	2	0	-454
54400	11	0.08	598400	0.26	2571	2	11	3200	629
56000	7	0.05	392000	0.17	1684	1	7	1600	- 84
57600	5	0.04	288000	0.12	1238	1	5	1600	362
59200	2	0.01	118400	0.05	509	0	2	0	-509
60800	4	0.03	243200	0.11	1045	1	4	1600	555
62400	11	0.08	686400	0.30	2949	2	11	3200	251
64000	18	0.13	1152000	0.50	4950	3	18	4800	-150
65600	3	0.02	196800	0.08	846	1	3	1600	754
67200	5	0.04	336000	0.15	1444	1	5	1600	156
68800	3	0.02	206400	0.09	887	1	3	1600	713
70400	9	0.06	633600	0.27	2723	2	9	3200	477
72000	7	0.05	504000	0.22	2166	1	7	1600	-566
75200	6	0.04	451200	0.19	1939	1	6	1600	-339
76800	2	0.01	153600	0.07	660	0	2	0	-660
78400	12	0.08	940800	0.41	4043	3	12	4800	757
80000	17	0.12	1360000	0.59	5844	4	17	6400	556
81600	4	0.03	326400	0.14	1403	1	4	1600	197
83200	1	0.01	83200	0.04	358	0	1	0	-358
84800	6	0.04	508800	0.22	2186	1	6	1600	-586
86400	2	0.01	172800	0.07	743	0	2	0	-743
88000	1	0.01	88000	0.04	378	0	1	0	-378
91200	4	0.03	364800	0.16	1568	1	4	1600	32
92800	1	0.01	92800	0.04	399	0	1	0	-399
94400	2	0.01	188800	0.08	811	1	2	1600	789
96000	9	0.06	864000	0.37	3713	2	9	3200	-513
97600	4	0.03	390400	0.17	1678	1	4	1600	- 78
99200	3	0.02	297600	0.13	1279	1	3	1600	321

No. of Shares Applied for (Category wise)	No. of Applications received	% to total	Total No. of Equity Shares applied in this Category	% to total	Proportionate Shares Available	Ratio		Total Number of shares allotted	Surplus/ Deficite
100800	2	0.01	201600	0.09	866	1	2	1600	734
102400	4	0.03	409600	0.18	1760	1	4	1600	-160
104000	4	0.03	4180	0.18	1788	1	4	1600	-188
105600	2	0.01	211200	0.09	908	1	2	1600	692
108800	4	0.03	435200	0.19	1870	1	4	1600	-270
112000	4	0.03	448000	0.19	1925	1	4	1600	-325
113600	2	0.01	227200	0.10	976	1	2	1600	624
115200	4	0.03	460800	0.20	1980	1	4	1600	-380
116800	2	0.01	233600	0.10	1004	1	2	1600	596
118400	4	0.03	473600	0.20	2035	1	4	1600	-435
120000	5	0.04	600000	0.26	2578	2	5	3200	622
126400	7	0.05	884800	0.38	3802	2	7	3200	-602
128000	3	0.02	384000	0.17	1650	1	3	1600	- 50
129600	2	0.01	259200	0.11	1114	1	2	1600	486
131200	2	0.01	262400	0.11	1128	1	2	1600	472
132800	5	0.04	664000	0.29	2853	2	5	3200	347
134400	9	0.06	1209600	0.52	5198	3	9	4800	-398
136000	3	0.02	408000	0.18	1753	1	3	1600	153
137600	3	0.02	412800	0.18	1774	1	3	1600	174
139200	3	0.02	417600	0.18	1794	1	3	1600	194
142400	3	0.02	427200	0.18	1836	1	3	1600	236
144000	8	0.06	1152000	0.50	4950	3	8	4800	150
145600	1	0.01	145600	0.06	626	0	1	0	626
147200	1	0.01	147200	0.06	633	0	1	0	633
148800	2	0.01	297600	0.13	1279	1	2	1600	321
155200	1	0.01	155200	0.07	667	0	1	0	667
156800	1	0.01	156800	0.07	674	0	1	0	674
158400	1	0.01	158400	0.07	681	0	1	0	681
160000	10	0.07	1600000	0.69	6875	4	10	6400	475
161600	2	0.01	323200	0.14	1389	1	2	1600	211
164800	3	0.02	494400	0.21	2124	1	3	1600	524

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No. of Shares Applied for (Category wise)	No. of Applications received	% to total	Total No. of Equity Shares applied in this Category	% to total	Proportionate Shares Available	Ratio		Total Number of shares allotted	Surplus/ Deficite
168000	1	0.01	168000	0.07	722	0	1	0	- 722
169600	1	0.01	169600	0.07	729	0	1	0	- 729
174400	1	0.01	174400	0.08	749	0	1	0	- 749
176000	1	0.01	176000	0.08	756	0	1	0	- 756
177600	2	0.01	355200	0.15	1526	1	2	1600	74
182400	1	0.01	182400	0.08	784	0	1	0	- 784
184000	2	0.01	368000	0.16	1581	1	2	1600	19
185600	2	0.01	371200	0.16	1595	1	2	1600	5
187200	2	0.01	374400	0.16	1609	1	2	1600	- 9
188800	2	0.01	377600	0.16	1623	1	2	1600	- 23
190400	1	0.01	190400	0.08	818	1	1	1600	782
192000	2	0.01	384000	0.17	1650	1	2	1600	- 50
195200	1	0.01	195200	0.08	839	1	1	1600	761
196800	4	0.03	787200	0.34	3383	2	4	3200	- 183
198400	1	0.01	198400	0.09	853	1	1	1600	747
200000	1	0.01	200000	0.09	859	1	1	1600	741
201600	1	0.01	201600	0.09	866	1	1	1600	734
203200	2	0.01	406400	0.18	1746	1	2	1600	- 146
209600	1	0.01	209600	0.09	901	1	1	1600	699
211200	1	0.01	211200	0.09	908	1	1	1600	692
212800	1	0.01	212800	0.09	914	1	1	1600	686
214400	2	0.01	428800	0.19	1843	1	2	1600	- 243
219200	1	0.01	219200	0.09	942	1	1	1600	658
220800	1	0.01	220800	0.10	949	1	1	1600	651
222400	2	0.01	444800	0.19	1911	1	2	1600	- 311
224000	3	0.02	672000	0.29	2888	2	3	3200	312
225600	1	0.01	225600	0.10	969	1	1	1600	631
228800	1	0.01	228800	0.10	983	1	1	1600	617
230400	1	0.01	230400	0.10	990	1	1	1600	610
233600	2	0.01	467200	0.20	2008	1	2	1600	- 408
240000	5	0.04	1200000	0.52	5156	3	5	4800	- 356
241600	3	0.02	724800	0.31	3114	2	3	3200	86
244800	1	0.01	244800	0.11	1052	1	1	1600	548
246400	1	0.01	246400	0.11	1059	1	1	1600	541
248000	1	0.01	248000	0.11	1066	1	1	1600	534
249600	1	0.01	249600	0.11	1073	1	1	1600	527
254400	1	0.01	254400	0.11	1093	1	1	1600	507
257600	2	0.01	515200	0.22	2214	1	2	1600	- 614
259200	2	0.01	518400	0.22	2228	1	2	1600	- 628
260800	1	0.01	260800	0.11	1121	1	1	1600	479
262400	1	0.01	262400	0.11	1128	1	1	1600	472
264000	3	0.02	792000	0.34	3403	2	3	3200	- 203
265600	5	0.04	1328000	0.57	5706	4	5	6400	694
267200	3	0.02	801600	0.35	3444	2	3	3200	- 244
268800	4	0.03	1075200	0.46	4620	3	4	4800	180
270400	1	0.01	270400	0.12	1162	1	1	1600	438
272000	4	0.03	1088000	0.47	4675	3	4	4800	125
273600	1	0.01	273600	0.12	1176	1	1	1600	424
276800	1	0.01	276800	0.12	1189	1	1	1600	411
278400	2	0.01	556800	0.24	2393	1	2	1600	- 793

3) **Allocation to QIBs excluding Anchor Investors (After Technical Rejections & Withdrawal):** The Basis of Allotment to QIBs, who have bid at Issue Price of ₹ 75/- per Equity Shares or above, was finalized in consultation with NSE. The category was subscribed by 69.17 times i.e. for 91526400 Equity shares the total number of shares allotted in this category is 1323200 Equity Shares to 38 successful applicants. The category wise details of the Basis of Allotment are as under:

No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	Proportionate shares available	Ration of allottees to applicants		Total No. of shares allocated/allotted	Surplus/Deficit (14)-(7)
(2)	(3)	(4)	(5)	(6)	(7)	(10)		(14)	(16)
96000	1	2.63	96000	0.10	1388	1	1	1600	212
265600	2	5.26	531200	0.58	7680	1	1	6400	-1280
265600	1600 additional share is allocated for Serial no 2 in the ratio of 1:2					1	2	1600	1600
278400	1	2.63	278400	0.30	4025	1	1	3200	-825
320000	1	2.63	320000	0.35	4626	1	1	4800	174
331200	1	2.63	331200	0.36	4788	1	1	4800	12
532800	1	2.63	532800	0.58	7703	1	1	8000	297
534400	1	2.63	534400	0.58	7726	1	1	8000	274
640000	1	2.63	640000	0.70	9253	1	1	9600	347
648000	1	2.63	648000	0.71	9368	1	1	9600	232
667200	1	2.63	667200	0.73	9646	1	1	9600	-46
704000	1	2.63	704000	0.77	10178	1	1	9600	-578
768000	1	2.63	768000	0.84	11103	1	1	11200	97
800000	1	2.63	800000	0.87	11566	1	1	11200	-366
936000	1	2.63	936000	1.02	13532	1	1	12800	-732
1280000	1	2.63	1280000	1.40	18505	1	1	19200	695
1865600	1	2.63	1865600	2.04	26971	1	1	27200	229
2134400	1	2.63	2134400	2.33	30857	1	1	30400	-457
2200000	1	2.63	2200000	2.40	31805	1	1	32000	195
2488000	1	2.63	2488000	2.72	35969	1	1	35200	-769
2497600	3	7.89	7492800	8.19	108324	1	1	105600	-2724
2497600	1600 additional share is allocated for Serial no 20 in the ratio of 2:3					2	3	3200	3200
3332800	1	2.63	3332800	3.64	48182	1	1	48000	-182
3867200	1	2.63	3867200	4.23	55908	1	1	56000	92
4000000	1	2.63	4000000	4.37	57828	1	1	57600	-228
4265600	1	2.63	4265600	4.66	61668	1	1	62400	732
4480000	1	2.63	4480000	4.89	64767	1	1	64000	-767
4627200	2	5.26	9254400	10.11	133791	1	1	134400	609
4633600	2	5.26	9267200	10.13	133976	1	1	134400	424
4635200	6	15.79	27811200	30.39	402067	1	1	393600	-8467
4635200	1600 additional share is allocated for Serial no 28 in the ratio of 5:6					5	6	8000	8000
Total	38	100.00	91526400	100.00	1323200			1323200	0

No. of Shares Applied for (Category wise)	No. of Applications received	% to total	Total No. of Equity Shares applied in this Category	% to total	Proportionate Shares Available	Ratio		Total Number of shares allotted	Surplus/ Deficite
280000	1	0.01	280000	0.12	1203	1	1	1600	397
281600	3	0.02	844800	0.36	3630	2	3	3200	- 430
286400	1	0.01	286400	0.12	1231	1	1	1600	369
289600	1	0.01	289600	0.13	1244	1	1	1600	356
291200	1	0.01	291200	0.13	1251	1	1	1600	349
292800	1	0.01	292800	0.13	1258	1	1	1600	342
297600	1	0.01	297600	0.13	1279	1	1	1600	321
299200	1	0.01	299200	0.13	1286	1	1	1600	314
300800	2	0.01	601600	0.26	2585	1	1	3200	615
302400	1	0.01	302400	0.13	1299	1	1	1600	301
304000	2	0.01	608000	0.26	2613	1	1	3200	587
305600	2	0.01	611200	0.26	2626	1	1	3200	574
310400	3	0.02	931200	0.40	4001	1	1	4800	799
315200	2	0.01	630400	0.27	2709	1	1	3200	491
316800	1	0.01	316800	0.14	1361	1	1	1600	239
320000	4	0.03	1280000	0.55	5500	3	4	4800	- 700
324800	3	0.02	974400	0.42	4187	1	1	4800	613
331200	2	0.01	662400	0.29	2846	1	1	3200	354
336000	1	0.01	336000	0.15	1444	1	1	1600	156
337600	1	0.01	337600	0.15	1451	1	1	1600	149
339200	2	0.01	678400	0.29	2915	1	1	3200	285
340800	1	0.01	340800	0.15	1464	1	1	1600	136
347200	1	0.01	347200	0.15	1492	1	1	1600	108
350400	2	0.01	700800	0.30	3011	1	1	3200	189
356800	1	0.01	356800	0.15	1533	1	1	1600	67
360000	1	0.01	360000	0.16	1547	1	1	1600	53
361600	2	0.01	723200	0.31	3108	1	1	3200	92
377600	1	0.01	377600	0.16	1623	1	1	1600	- 23
382400	1	0.01	382400	0.17	1643	1	1	1600	- 43
385600	2	0.01	771200	0.33	3314	1	1	3200	- 114
387200	1	0.01	387200	0.17	1664	1	1	1600	- 64
388800	1	0.01	388800	0.17	1671	1	1	1600	- 71
390400	1	0.01	390400	0.17	1678	1	1	1600	- 78
396800	1	0.01	396800	0.17	1705	1	1	1600	- 105
400000	6	0.04	2400000	1.04	10313	1	1	9600	- 713
401600	1	0.01	401600	0.17	1726	1	1	1600	- 126
411200	1	0.01	411200	0.18	1767	1	1	1600	- 167
420800	1	0.01	420800	0.18	1808	1	1	1600	- 208
452800	1	0.01	452800	0.20	1946	1	1	1600	- 346
465600	2	0.01	931200	0.40	4001	1	1	3200	- 801
480000	3	0.02	1440000	0.62	6188	1	1	4800	- 1388
480000	1600 additional share is allocated for Serial no 181 in the ratio of 1:3					1	3	1600	1600
481600	1	0.01	481600	0.21	2069	1	1	1600	- 469
483200	1	0.01	483200	0.21	2076	1	1	1600	- 476
510400	1	0.01	510400	0.22	2193	1	1	1600	- 593
532800	2	0.01	1065600	0.46	4579	1	1	3200	- 1379
532800	1600 additional share is allocated for Serial no 185 in the ratio of 1:2					1	2	1600	1600
534400	1	0.01	534400	0.23	2296	1	1	1600	- 696