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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 Amount 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        |
| <b>TOTAL</b>  | <b>299214</b>          | <b>783215600</b> | <b>7040000</b> | <b>111.25</b>             | <b>58,74,11,70,000</b> |

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 231680000 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       | 4160  | 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       | 4080  |            |                                |       |                                 |                   |      |

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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                               | - 722             |
| 169600                                    | 1                            | 0.01       | 169600  | 0.07       | 729                            | 0     | 1                               | - 729             |
| 174400                                    | 1                            | 0.01       | 174400  | 0.08       | 749                            | 0     | 1                               | - 749             |
| 176000                                    | 1                            | 0.01       | 176000  | 0.08       | 756                            | 0     | 1                               | - 756             |
| 177600                                    | 2                            | 0.01       | 355200  | 0.15       | 1526                           | 1     | 2                               | 1600 74           |
| 182400                                    | 1                            | 0.01       | 182400  | 0.08       | 784                            | 0     | 1                               | - 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        |

| 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        |

| 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 |
|---|--|------------|---|------------|--------------------------------|-------|---------------------------------|-------------------|
| 585600                                    | 1  | 0.01       | 585600  | 0.25       | 2516                           | 1     | 1                               | 1600 - 916        |
| 600000                                    | 1  | 0.01       | 600000  | 0.26       | 2578                           | 1     | 1                               | 3200 622          |
| 641600                                    | 1  | 0.01       | 641600  | 0.28       | 2757                           | 1     | 1                               | 3200 443          |
| 662400                                    | 5  | 0.04       | 3312000   | 1.43       | 14231                          | 1     | 1                               | 8000 - 6231       |
| 662400                                    | 1600 additional share is allocated for Serial no 190 in the ratio of 4:5 |            |   |            |                                | 4     | 5                               | 6400 6400         |
| 667200                                    | 1  | 0.01       | 667200  | 0.29       | 2867                           | 1     | 1                               | 3200 333          |
| 672000                                    | 1  | 0.01       | 672000  | 0.29       | 2888                           | 1     | 1                               | 3200 312          |
| 678400                                    | 1  | 0.01       | 678400  | 0.29       | 2915                           | 1     | 1                               | 3200 285          |
| 702400                                    | 1  | 0.01       | 702400  | 0.30       | 3018                           | 1     | 1                               | 3200 182          |
| 726400                                    | 1  | 0.01       | 726400  | 0.31       | 3121                           | 1     | 1                               | 3200 79           |
| 752000                                    | 1  | 0.01       | 752000  | 0.32       | 3231                           | 1     | 1                               | 3200 - 31         |
| 756800                                    | 1  | 0.01       | 756800  | 0.33       | 3252                           | 1     | 1                               | 3200 - 52         |
| 760000                                    | 2  | 0.01       | 1520000   | 0.66       | 6531                           | 1     | 1                               | 6400 - 131        |
| 766400                                    | 1  | 0.01       | 766400  | 0.33       | 3293                           | 1     | 1                               | 3200 - 93         |
| 800000                                    | 4  | 0.03       | 3200000   | 1.38       | 13750                          | 1     | 1                               | 12800 - 950       |
| 800000                                    | 1600 additional share is allocated for Serial no 200 in the ratio of 1:4 |            |   |            |                                | 1     | 4                               | 1600 1600         |
| 820800                                    | 1  | 0.01       | 820800  | 0.35       | 3527                           | 1     | 1                               | 3200 - 327        |
| 824000                                    | 1  | 0.01       | 824000  | 0.36       | 3541                           | 1     | 1                               | 3200 - 341        |
| 827200                                    | 1  | 0.01       | 827200  | 0.36       | 3554                           | 1     | 1                               | 3200 - 354        |
| 828800                                    | 1  | 0.01       | 828800  | 0.36       | 3561                           | 1     | 1                               | 3200 - 361        |
| 923200                                    | 1  | 0.01       | 923200  | 0.40       | 3967                           | 1     | 1                               | 3200 - 767        |
| 932800                                    | 1  | 0.01       | 932800  | 0.40       | 4008                           | 1     | 1                               | 3200 - 808        |
| 937600                                    | 1  | 0.01       | 937600  | 0.40       | 4029                           | 1     | 1                               | 3200 - 829        |
| 1000000                                   | 2  | 0.01       | 2000000   | 0.86       | 8594                           | 1     | 1                               | 6400 - 2194       |
| 1000000                                   | 1600 additional share is allocated for Serial no 208 in the ratio of 1:2 |            |   |            |                                | 1     | 2                               | 1600 1600         |
| 1024000                                   | 2  | 0.01       | 2048000   | 0.88       | 8800                           | 1     | 1                               | 9600 800          |
| 1049600                                   | 1  | 0.01       | 1049600   | 0.45       | 4510                           | 1     | 1                               | 4800 290          |
| 1065600                                   | 1  | 0.01       | 1065600   | 0.46       | 4579                           | 1     | 1                               | 4800 221          |
| 1392000                                   | 1  | 0.01       | 1392000   | 0.60       | 5981                           | 1     | 1                               | 6400 419          |
| 1456000                                   | 1  | 0.01       | 1456000   | 0.63       | 6256                           | 1     | 1                               | 6400 144          |
| 1504000                                   | 1  | 0.01       | 1504000   | 0.65       | 6463                           | 1     | 1                               | 6400 - 63         |
| 1532800                                   | 1  | 0.01       | 1532800   | 0.66       | 6586                           | 1     | 1                               | 6400 - 186        |
| 1560000                                   | 1  | 0.01       | 1560000   | 0.67       | 6703                           | 1     | 1                               | 6400 - 303        |
| 1600000                                   | 1  | 0.01       | 1600000   | 0.69       | 6875                           | 1     | 1                               | 6400 - 475        |
| 1750400                                   | 1  | 0.01       | 1750400   | 0.76       | 7521                           | 1     | 1                               | 8000 479          |
| 2000000                                   | 1  | 0.01       | 2000000   | 0.86       | 8594                           | 1     | 1                               | 8000 - 594        |
| 2016000                                   | 2  | 0.01       | 4032000   | 1.74       | 17325                          | 1     | 1                               | 16000 - 1325      |
| 2016000                                   | 1600 additional share is allocated for Serial no 220 in the ratio of 1:2 |            |   |            |                                | 1     | 2                               | 1600 1600         |
| 2020800                                   | 1  | 0.01       | 2020800   | 0.87       | 8683                           | 1     | 1                               | 8000 - 683        |
| 2124800                                   | 1  | 0.01       | 2124800   | 0.92       | 9130                           | 1     | 1                               | 9600 470          |
|   |  |            |   |            |                                |       |                                 |                   |