



(Please scan the QR code to view the RHP and the Abridged Prospectus).



# ESAF SMALL FINANCE BANK LIMITED

Our Bank was incorporated as 'ESAF Small Finance Bank Limited' on May 5, 2016 at Thrissur, Kerala, as a public limited company under the Companies Act, 2013, and was granted the certificate of incorporation by the Registrar of Companies, Kerala at Ernakulam ("RoC"). Our Promoter, ESAF Financial Holdings Private Limited, was granted in-principle approval to establish a small finance bank ("SFB"), by the RBI, pursuant to its letter dated October 7, 2015. Subsequently, our Bank received the final approval to carry on the SFB business in India, pursuant to a letter dated November 18, 2016 issued by the RBI. Our Bank commenced its business with effect from March 10, 2017 and was included in the second schedule to the RBI Act pursuant to a notification dated November 12, 2018 issued by the RBI. For further details, see "History and Certain Corporate Matters" on page 241 of the prospectus dated November 8, 2023 ("Prospectus").

Corporate Identity Number: U65990KL2016PLC045669

Registered and Corporate Office: Building No. VII/83/8, ESAF Bhavan, Thrissur-Palakkad National Highway, Mannuthy, Thrissur 680 651, Kerala, India; Tel: +91 487 7123 907; Website: www.esafbank.com; Contact Person: Ranjith Raj P, Company Secretary and Compliance Officer; E-mail: investor.relations@esafbank.com

**THE COMMENCEMENT OF TRADING OF THE EQUITY SHARES OF OUR BANK ON THE STOCK EXCHANGES SHALL BE WITH EFFECT FROM FRIDAY, NOVEMBER 10, 2023. OUR BANK HAS VOLUNTARILY DECIDED FOR LISTING ON T+3 DAY (T BEING THE BID/OFFER CLOSING DATE) IN TERMS OF THE TIMELINES PRESCRIBED UNDER THE SEBI CIRCULAR NO. SEBI/HO/CFD/TPD1/CIR/P/2023/140 DATED AUGUST 9, 2023.**

## OUR PROMOTERS: KADAMBELIL PAUL THOMAS AND ESAF FINANCIAL HOLDINGS PRIVATE LIMITED

Our Bank has filed the Prospectus with the RoC, and the Equity Shares are proposed to be listed on the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") (and together, the "Stock Exchanges") and trading is expected to commence on November 10, 2023.

### NOTICE TO INVESTORS

Investors may note the following:

Pursuant to SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, SEBI has made applicable the reduced timeline for listing of equity shares through public issues from existing 6 working days ("T+6 days") to 3 working days ("T+3 days") in two phases i.e., (i) voluntary for all public issues opening on or after September 1, 2023; and (ii) mandatory for all public issues opening on or after December 1, 2023. As per the Red Herring Prospectus of our Bank dated October 28, 2023 read with the Corrigendum to the Red Herring Prospectus dated October 30, 2023 ("RHP") and Prospectus, the commencement of trading of Equity Shares on the Stock Exchanges was expected to commence on November 16, 2023. However, in the interest of the Bidders, our Bank has decided voluntary adoption of the timelines prescribed under the aforementioned SEBI circular and as a result the listing and commencement of trading of Equity Shares on the Stock Exchanges shall be with effect from November 10, 2023. The indicative timelines mentioned in the section titled "Terms of the Offer - Bid/Offer Programme" on page 463 of the Prospectus stands updated as below:

Event	Indicative Date
Finalisation of Basis of Allotment with the Designated Stock Exchange	on or about Wednesday, November 8, 2023
Initiation of unblocking of funds from ASBA Account	on or about Wednesday, November 8, 2023
Initiation of refunds (if any, for Anchor Investors)	on or about Thursday, November 9, 2023
Credit of the Equity Shares to depository accounts of allottees	on or about Thursday, November 9, 2023
Commencement of trading of the Equity Shares on the Stock Exchanges	on or about Friday, November 10, 2023

All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the RHP and Prospectus.

### BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 77,356,059 EQUITY SHARES OF FACE VALUE OF ₹10 EACH ("EQUITY SHARES") OF ESAF SMALL FINANCE BANK LIMITED ("BANK" OR "ISSUER") FOR CASH AT A PRICE OF ₹60<sup>^</sup> PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹50 PER EQUITY SHARE) AGGREGATING TO ₹ 4,630.00 MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF 65,306,060 EQUITY SHARES AGGREGATING TO ₹3,907.00 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF 12,049,999 EQUITY SHARES AGGREGATING TO ₹723.00 MILLION ("THE OFFER FOR SALE"), COMPRISING 8,210,000 EQUITY SHARES AGGREGATING TO ₹492.60 MILLION BY ESAF FINANCIAL HOLDINGS PRIVATE LIMITED (THE "PROMOTER SELLING SHAREHOLDER"), AND 2,111,666 EQUITY SHARES AGGREGATING TO ₹126.70 MILLION BY PNB METLIFE INDIA INSURANCE COMPANY LIMITED AND 1,728,333 EQUITY SHARES AGGREGATING TO ₹103.70 MILLION BY BAJAJ ALLIANZ LIFE INSURANCE COMPANY LIMITED (THE "OTHER SELLING SHAREHOLDERS") AND TOGETHER WITH THE PROMOTER SELLING SHAREHOLDER, THE "SELLING SHAREHOLDERS", AND SUCH EQUITY SHARES THE "OFFERED SHARES".

THE OFFER INCLUDED A RESERVATION OF 2,272,727 EQUITY SHARES, AGGREGATING TO ₹125.00<sup>^^</sup> MILLION (CONSTITUTING UP TO 0.44% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL), FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES ("EMPLOYEE RESERVATION PORTION"). OUR BANK AND THE PROMOTER SELLING SHAREHOLDER, IN CONSULTATION WITH THE BRLMS HAS OFFERED A DISCOUNT OF 8.33% OF THE OFFER PRICE TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION ("EMPLOYEE DISCOUNT"). SUBJECT TO NECESSARY APPROVALS AS MAY BE REQUIRED, THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HERINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER CONSTITUTE 15.03% AND 14.59%, RESPECTIVELY, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR BANK.

<sup>^</sup>A DISCOUNT OF ₹5 PER EQUITY SHARE WAS OFFERED TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION

<sup>^^</sup>AFTER EMPLOYEE DISCOUNT

#### DETAILS OF THE OFFER FOR SALE BY THE SELLING SHAREHOLDERS

NAME OF THE SELLING SHAREHOLDERS	TYPE	NUMBER OF EQUITY SHARES OFFERED/ AMOUNT (₹ IN MILLION)	WACA PER EQUITY SHARE ON A FULLY DILUTED BASIS (IN ₹) <sup>*</sup>
ESAF Financial Holdings Private Limited	Promoter Selling Shareholder	8,210,000 Equity Shares of face value of ₹10 each aggregating up to ₹492.60 million	10.11
PNB MetLife India Insurance Company Limited	Other Selling Shareholder	2,111,666 Equity Shares of face value of ₹10 each aggregating up to ₹126.70 million	40.07
Bajaj Allianz Life Insurance Company Limited	Other Selling Shareholder	1,728,333 Equity Shares of face value of ₹10 each aggregating up to ₹103.70 million	40.07

WACA: Weighted average cost of acquisition on fully diluted basis <sup>\*</sup>As certified by A. John Morris & Co., Chartered Accountants pursuant to their certificate dated November 8, 2023.

### ANCHOR INVESTOR OFFER PRICE: ₹60 PER EQUITY SHARE OF FACE VALUE OF ₹10 EACH

OFFER PRICE: ₹60<sup>^</sup> PER EQUITY SHARE OF FACE VALUE OF ₹10 EACH

THE OFFER PRICE IS 6.00 TIMES OF THE FACE VALUE

<sup>^</sup>A DISCOUNT OF ₹5 PER EQUITY SHARE WAS OFFERED TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION

### RISKS TO INVESTORS:

- Our business is concentrated in Kerala and Tamil Nadu. As at June 30, 2023, 43.43% and 13.86% of our banking outlets were in Kerala and Tamil Nadu, respectively, 43.45% and 22.14% of our gross advances were from customers in Kerala and Tamil Nadu, respectively, and 80.04% and 3.36% of our deposits were from banking outlets in Kerala and Tamil Nadu, respectively. Any adverse change in the economies of those states, could have an adverse effect on our financial condition, results of operations and cash flows.
  - As at June 30, 2023, and March 31, 2023, 2022 and 2021, 75.15%, 75.35%, 83.59% and 85.50% of our advances (net of provisions) were unsecured advances, respectively. If we are unable to recover such advances in a timely manner or at all, our financial condition, results of operations and cash flows may be adversely affected.
  - As at March 31, 2023, we were in non-compliance with 17 out of the 272 Risk Based Supervision Tranche III requirements and if the Reserve Bank of India imposes penalties on us for this non-compliance, it could adversely affect our reputation, business, financial condition, results of operations and cash flows.
  - As at June 30, 2023 and March 31, 2023, 2022 and 2021, 74.70%, 75.04%, 81.16% and 84.80%, respectively, of our advances under management were Micro Loans. Any decrease in demand for our Micro Loans could adversely affect our business, financial condition, results of operations and cash flows.
  - Under the provisions of the SFB Licensing Guidelines, the RBI In-Principle Approval and the RBI Final Approval, the Equity Shares are required to be mandatorily listed on a stock exchange in India within three years from the date our Bank reached a net worth of ₹5.00 billion, which we reached on July 31, 2018. Therefore, the Equity Shares were required to be listed on a stock exchange in India before July 31, 2021, which we did not comply with. We could be subject to various sanctions and penalties by the Reserve Bank of India (RBI) for failing to comply with this requirement. The RBI pursuant to its letter June 9, 2023 observed that our Bank continued to be in violation of the listing deadline and directed our Bank to ensure that the Equity Shares are listed by November 30, 2023.
  - We are currently in non-compliance with certain major observations of the RBI noted in its regular inspection reports, which we are in the process of rectifying. These major observations include integrate our treasury system with our core banking solution; ensure completion of re-KYC of pending accounts with a particular focus on high-risk customers; ensure that KYC details of pending current and legacy accounts are uploaded to the Central Know Your Customer Registry within the defined timespan; implement an automated asset liability management system; implement system-level controls to ensure customers with a Basic Saving Bank Deposit account are restricted from opening another savings bank account with us; and ensure that our various forms for customers are printed in tri-lingual form and shall include the option of a third gender. Any significant deficiencies identified by the RBI in a final inspection report or other observations made that we are unable to rectify to the RBI's satisfaction could lead to sanctions and penalties being imposed by the RBI on our Bank, which could materially and adversely affect our reputation, business, financial condition, results of operations and cash flows.
  - Our business is significantly dependent on our business correspondents. Our business correspondents sourced or serviced 74.75%, 75.53%, 83.35% and 84.78% of our gross advances as at June 30, 2023, and March 31, 2023, 2022 and 2021. Our income contributed by business correspondents represented 77.13%, 79.02%, 76.06%, 77.93% and 80.97% of our total income for the three months period ended June 30, 2023 and 2022 and Fiscals 2023, 2022 and 2021, respectively. If any of our business correspondents prefer to promote our competitors' loans over our loans or the agreements between us and them are terminated or not renewed, it would adversely affect our business, financial condition, results of operations and cash flows.
  - The attrition rate of our employees was 3.87% (not annualized), 5.66% (not annualized), 24.07%, 20.07% and 13.03% for the three months period ended June 30, 2023 and 2022 and Fiscals 2023, 2022 and 2021, respectively. If the attrition rate of our employees continues to increase our payments to and provisions for employees could increase, which could have an adverse effect on our financial condition, results of operations and cash flows.
  - The majority of our customers' complaints relate to (i) internet banking, mobile banking and electronic banking and (ii) transaction disputes related to withdrawal of cash from ATMs through ATM cards and disputes related to debit card transactions carried out at the merchant through point-of-sale machines. If we are unable to resolve our customers' complaints to their satisfaction, they may decide to no longer bank with us, which could have an adverse effect on our business, financial condition, results of operations and cash flows.
  - The gross proceeds of the Offer are up to ₹4,630.00 million, which includes the gross proceeds of the Offer for Sale by the Selling Shareholders of up to ₹723.00 million, which represents 15.62% of the gross proceeds of the Offer. Our Bank will not receive any proceeds from the Offer for Sale.
  - Average cost of acquisition of Equity Shares for the Selling Shareholders namely, ESAF Financial Holdings Private Limited is ₹10.11, PNB MetLife India Insurance Company Limited is ₹40.07 and Bajaj Allianz Life Insurance Company Limited is ₹40.07 and Offer Price at upper price Band is ₹60.00.
  - Weighted average cost of acquisition of all Equity Shares transacted in one year, 18 months and three years preceding the date of the Red Herring Prospectus:
- | Period           | Weighted average cost of acquisition per Equity Share (in ₹) | Upper end of the price band (₹60) is 'X' times the weighted average cost of acquisition | Range of acquisition price: Lowest price – Highest price (in ₹) <sup>*</sup> |
|------------------|--|---|--|
| Last one year    | Nil  | Nil   | Nil  |
| Last 18 months   | Nil  | Nil   | Nil  |
| Last three years | 75.00  | 0.80 times  | Highest – 75.00<br>Lowest – 75.00  |
- <sup>\*</sup>As certified by A. John Morris & Co., Chartered Accountants pursuant to their certificate November 8, 2023
- Weighted average cost of acquisition compared to Floor Price and Cap Price:
- | Past Transactions                                 | Weighted average cost of acquisition (in ₹) <sup>*</sup> | Floor Price (in ₹) | Cap Price (in ₹) |
|---|--|--------------------|------------------|
| WACA of past five primary/ secondary transactions | 75.00  | 0.76 times         | 0.80 times       |
- <sup>\*</sup>As certified by A. John Morris & Co., Chartered Accountants pursuant to their certificate dated November 8, 2023
- Market Capitalization to Revenue From Operations and total market valuation at floor and cap prices:
- | Particulars  | At Floor Price (₹57) | At Cap Price (₹60) |
|--|----------------------|--------------------|
| Market capitalization to revenue from operations (Fiscal 2023) | 1.04 times           | 1.08 times         |
| Total Market Valuation   | ₹29,539.03 million   | ₹30,886.79 million |
- Weighted Average Return on Net Worth for Fiscals 2023, 2022 & 2021 is 11.44%
  - The three BRLMs associated with the Offer have handled 74 public issues in the past three years, out of which 26 issues closed below the offer price on listing date.
- | Name of BRLMs                    | Total Issues | Issues closed below IPO Price on listing date |
|----------------------------------|--------------|---|
| ICICI Securities Limited         | 39           | 15  |
| DAM Capital Advisors Limited     | 11           | 4   |
| Nuvama Wealth Management Limited | 9            | 2   |
| Common issues of above BRLMs     | 15           | 5   |
| Total                            | 74           | 26  |

### BID/ OFFER SCHEDULE

ANCHOR INVESTOR BIDDING DATE OPENED AND CLOSED ON THURSDAY, NOVEMBER 2, 2023

BID/ OFFER OPENED ON FRIDAY, NOVEMBER 3, 2023 | BID/ OFFER CLOSED ON TUESDAY, NOVEMBER 7, 2023

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The Offer has been 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 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Net Offer has been made available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs", and such portion "QIB Portion"), provided that our Bank and the Promoter Selling Shareholder, in consultation with the BRLMs, allocated 60% of the QIB Portion to Anchor Investors on a discretionary basis ("Anchor Investor Portion"), of which one-third was reserved for domestic Mutual Funds, subject to valid Bids having been received from domestic Mutual Funds at or above the Anchor Investor Allocation Price in accordance with the SEBI ICDR Regulations. Further, 5% of the Net QIB Portion was made available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion has been made available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids having been received at or above the Offer Price. However, if the aggregate demand from Mutual Funds was less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion was added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Offer has been made available for allocation to Non-Institutional Bidders, out of which (a) one third of such portion was reserved for Bidders with bids exceeding ₹0.20 million and up to ₹1.00 million; and (b) two third of such portion was reserved for Bidders with application size of more than ₹1.00 million, provided that the unsubscribed portion in either of such sub-categories was allocated to Bidders in the other sub-category of Non-Institutional Bidders, subject to valid Bids received at or above the Offer Price, and not less than 35% of the Net Offer has been made available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received at or above the Offer Price. Further, Equity Shares were allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids received from them at or above the Offer Price. All potential Bidders (except Anchor Investors) were required to mandatorily participate in the Offer through the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account and UPI ID in case of UPI Bidders, if applicable, pursuant to which the corresponding Bid Amount was blocked by the Self Certified Syndicate Banks ("SCSBs") or the Sponsor Banks, as the case may be, to the extent of their respective Bid Amount. Anchor Investors were not permitted to participate in the Offer through the ASBA process. For details, see "Offer Procedure" on page of 471 the Prospectus.

The bidding for Anchor Investor opened and closed on November 2, 2023. The Bank received 14 applications from 11 Anchor Investors for 24,024,750 Equity Shares. The Anchor Investor Offer Price was finalized at ₹60 per Equity Share. A total of 22,524,998 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹1,351,499,880.00/-.

The Offer received 1,664,377 applications for 4,269,504,250 Equity Shares (including applications from Anchor Investors and prior to rejections) resulting in 55.19 times subscription. The details of the applications received in the Offer from Retail Individual Bidders, Non-Institutional Bidders, QIBs and Eligible Employees bidding in the Employee Reservation Portion are as under (before rejections):

Sl. No.	CATEGORY	NO. OF APPLICATIONS APPLIED	NO. OF EQUITY SHARES	SHARES RESERVED AS PER PROSPECTUS	NO. OF TIMES SUBSCRIBED	AMOUNT (₹)
1	Retail Individual Investors	1,523,915	486,139,500	26,279,167	18.50	29,168,596,500.00
2	Non Institutional Investors - More than ₹2 Lakhs Upto ₹10 Lakhs	77,820	285,142,750	3,754,167	75.95	17,107,999,500.00
3	Non Institutional Investors - Above ₹10 Lakhs	41,504	730,132,000	7,508,333	97.24	43,807,863,750.00
4	Eligible Employees	21,010	10,560,250	2,272,727	4.65	580,698,250.00
5	Qualified Institutional Bidders (excluding Anchor Investors)	114	2,733,505,000	15,016,667	182.03	164,010,300,000.00
6	Anchor Investors	14	24,024,750	22,524,998	1.07	1,441,485,000.00
	<b>TOTAL</b>	<b>1,664,377</b>	<b>4,269,504,250</b>	<b>77,356,059</b>	<b>55.19</b>	<b>256,116,943,000</b>

#### Final Demand

A summary of the final demand as per NSE and BSE as on the Bid/Offer Closing Date at different Bid prices is as under:

Sr. No	Bid Price (₹)	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % of Total
1	57	2,163,750	0.05	2,163,750	0.05
2	58	1,680,250	0.04	3,844,000	0.09
3	59	1,473,500	0.03	5,317,500	0.12
4	60	3,850,698,250	88.20	3,856,015,750	88.32
5	9999	509,866,250	11.68	4,365,882,000	100.00
	<b>TOTAL</b>	<b>4,365,882,000</b>	<b>100.00</b>		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being BSE on November 8, 2023.

#### A. Allotment to Retail Individual Bidders (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Retail Individual Bidders, who have bid at cut-off or at the Offer Price of ₹60 per Equity, was finalized in consultation with BSE. This category has been subscribed to the extent of 17.83 times after rejections. The total number of Equity Shares Allotted in Retail Individual Bidders category is 26,279,167 Equity Shares to 105,116 successful applicants. The category-wise details of the Basis of Allotment are as under:

Sr. No	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
1	250	1,344,069	91.48	336,017,250	71.71	250	36:503	24,040,250
2	500	61,584	4.19	30,792,000	6.57	250	36:503	1,101,500
3	750	17,545	1.19	13,158,750	2.81	250	36:503	313,750
4	1000	13,295	0.90	13,295,000	2.84	250	36:503	237,750
5	1250	5,783	0.39	7,228,750	1.54	250	36:503	103,500
6	1500	4,698	0.32	7,047,000	1.50	250	36:503	84,000
7	1750	2,718	0.18	4,756,500	1.02	250	36:503	48,500
8	2000	2,662	0.18	5,324,000	1.14	250	36:503	47,500
9	2250	808	0.05	1,818,000	0.39	250	36:503	14,500
10	2500	3,368	0.23	8,420,000	1.80	250	36:503	60,250
11	2750	511	0.03	1,405,250	0.30	250	37:511	9,250
12	3000	1,273	0.09	3,819,000	0.82	250	36:503	22,750
13	3250	10,924	0.74	35,503,000	7.58	250	36:503	195,500
		8955 Allottees from Serial no 2 to 13 Additional 1(One) share				1	167:8955	167
	<b>TOTAL</b>	<b>1,469,238</b>	<b>100.00</b>	<b>468,584,500</b>	<b>100.00</b>			<b>26,279,167</b>

#### B. Allotment to Non-Institutional Bidders (more than ₹0.20 million and upto ₹1 million) (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹0.20 million and upto ₹1 million), who have bid at the Offer Price of ₹60 per Equity Share or above, was finalized in consultation with BSE. This category has been subscribed to the extent of 74.28 times (after rejections). The total number of Equity Shares allotted in this category is 3,754,167 Equity Shares to 1072 successful applicants. The category-wise details of the Basis of Allotment are as under:

Sr. No	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
1	3500	72,287	94.92	253,004,500	90.73	3,500	1:71	3,563,000
2	3750	1,040	1.37	3,900,000	1.40	3,540	15:1040	53,100
3	4000	436	0.57	1,744,000	0.63	3,540	6:436	21,240
4	4250	100	0.13	425,000	0.15	3,540	1:100	3,540
5	4500	126	0.17	567,000	0.20	3,540	2:126	7,080
6	4750	56	0.07	266,000	0.10	3,540	1:56	3,540
7	5000	377	0.50	1,885,000	0.68	3,540	5:377	17,700
8	5250	80	0.11	420,000	0.15	3,540	1:80	3,540
9	6000	51	0.07	306,000	0.11	3,540	1:51	3,540
10	6500	53	0.07	344,500	0.12	3,540	1:53	3,540
11	7000	150	0.20	1,050,000	0.38	3,540	2:150	7,080
12	7500	78	0.10	585,000	0.21	3,540	1:78	3,540
13	8000	71	0.09	568,000	0.20	3,540	1:71	3,540
14	8250	390	0.51	3,217,500	1.15	3,540	5:390	17,700
15	8500	39	0.05	331,500	0.12	3,540	1:39	3,540
16	10000	90	0.12	900,000	0.32	3,540	1:90	3,540
17	15000	50	0.07	750,000	0.27	3,540	1:50	3,540
18	16500	278	0.37	4,587,000	1.64	3,540	4:278	14,160
535		All applicants from Serial no 501 to 534 for 1 (one) lot of 3540 shares				3,540	5:400	17,700
536		54 Allottees from Serial no 2 to 535 Additional 1(One) share				1	7:54	7
	<b>TOTAL</b>	<b>76,152</b>	<b>100</b>	<b>278,854,000</b>	<b>100</b>			<b>3,754,167</b>

#### C. Allotment to Non-Institutional Bidders (more than ₹1 million) (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹1 million), who have bid at the Offer Price of ₹60 per Equity Share or above, was finalized in consultation with BSE. This category has been subscribed to the extent of 96.25 times (after rejections). The total number of Equity Shares allotted in this category is 7,508,333 Equity Shares to 2,105 successful applicants. The category-wise details of the Basis of Allotment are as under: (Sample)

Sr. No	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
1	16,750	38,753	94.31	649,112,750	89.82	3,500	13:249	7,080,500
2	17,000	686	1.67	11,662,000	1.61	3,500	36:686	126,000
3	17,250	248	0.60	4,278,000	0.59	3,500	13:248	45,500
4	17,500	243	0.59	4,252,500	0.59	3,500	13:243	45,500
5	17,750	78	0.19	1,384,500	0.19	3,500	4:78	14,000
6	18,000	117	0.28	2,106,000	0.29	3,500	6:117	21,000
7	18,250	50	0.12	912,500	0.13	3,500	3:50	10,500
8	18,500	76	0.18	1,406,000	0.19	3,500	4:76	14,000
9	18,750	34	0.08	637,500	0.09	3,500	2:34	7,000
10	19,000	26	0.06	494,000	0.07	3,500	1:26	3,500
1017	26,250	1	0.00	26,250	0.00	3,500	0:1	0
1018	26,750	3	0.01	80,250	0.01	3,500	0:3	0
1019	27,000	5	0.01	135,000	0.02	3,500	0:5	0
1020	27,500	2	0.00	55,000	0.01	3,500	0:2	0
1021	28,000	3	0.01	84,000	0.01	3,500	0:3	0

1022	28,250	2	0.00	56,500	0.01	3,500	0:2	0
1133	208,750	1	0.00	208,750	0.03	3,500	0:1	0
1134	220,000	1	0.00	220,000	0.03	3,500	0:1	0
1135	250,000	3	0.01	750,000	0.10	3,500	0:3	0
1136	251,250	2	0.00	502,500	0.07	3,500	0:2	0
1137	252,000	1	0.00	252,000	0.03	3,500	0:1	0
1138	280,000	1	0.00	280,000	0.04	3,500	0:1	0
1139	300,000	2	0.00	600,000	0.08	3,500	0:2	0
1140	308,500	1	0.00	308,500	0.04	3,500	0:1	0
1141	315,500	1	0.00	315,500	0.04	3,500	0:1	0
1142	332,500	2	0.00	665,000	0.09	3,500	0:2	0
1143	333,250	1	0.00	333,250	0.05	3,500	0:1	0
1144	335,000	1	0.00	335,000	0.05	3,500	0:1	0
1145	344,500	1	0.00	344,500	0.05	3,500	0:1	0
1150	500,000	1	0.00	500,000	0.07	3,500	0:1	0
1151	750,000	1	0.00	750,000	0.10	3,500	0:1	0
1152	900,000	1	0.00	900,000	0.12	3,500	0:1	0
1153	916,500	1	0.00	916,500	0.13	3,500	0:1	0
1154	1,005,000	1	0.00	1,005,000	0.14	3,500	0:1	0
1155	6,666,500	1	0.00	6,666,500	0.92	3,500	0:1	0
1156		All applicants from Serial no 1001 to 1155 for 1 (one) lot of 3500 shares				3,500	14:309	49,000
1157		2145 Allottees from Serial no 1 to 1156 Additional 1(One) share				1	7:18	833
	<b>TOTAL</b>	<b>41,089</b>	<b>100</b>	<b>722,710,500</b>	<b>100</b>			<b>7,508,333</b>

#### D. Allotment to Eligible Employees (after rejections) (including ASBA Applications)

The Basis of Allotment to the Eligible Employees, who have bid at the Offer Price (net of Employee Discount i.e. ₹55 per Equity Share or above), was finalized in consultation with the BSE. This category has been subscribed to the extent of 1.15 times on an overall basis (after rejections). The total number of Equity Shares Allotted in this category is 2,272,727 Equity Shares to 2,254 successful Eligible Employees. The category-wise details of the Basis of Allotment are as under:

Eligible Employees below ₹0.20 million

Sr. No	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
1	250	981	42.67	245,250	10.28	250	21:22	234,000
2	500	354	15.40	177,000	7.42	476	1:1	168,504
3	750	166	7.22	124,500	5.22	714	1:1	118,524
		Additional 1(One) share allocated to Serial no 3				1	13:166	13
4	1000	166	7.22	166,000	6.96	953	1:1	158,198
5	1250	43	1.87	53,750	2.25	1191	1:1	51,213
6	1500	58	2.52	87,000	3.65	1429	1:1	82,882
7	1750	73	3.18	127,750	5.36	1668		