



(Please scan the QR code to view the Prospectus)

SRM CONTRACTORS LIMITED

Our Company was incorporated on September 4, 2008 as 'SRM Contractors Private Limited', a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated September 4, 2008 issued by the Registrar of Companies, Jammu. Subsequently, our Company was converted to a public limited company, pursuant to a special resolution passed by the shareholders of our Company at the extraordinary general meeting held on June 30, 2023 and the name of our Company was changed from "SRM Contractors Private Limited" to "SRM Contractors Limited", pursuant to conversion from private to public company and a fresh certificate of incorporation dated August 11, 2023 issued by the Registrar of Companies, Jammu. For details of change in the name and registered office of our Company, see "History and Certain Corporate Matters" on page 218 of the Prospectus dated March 29, 2024 filed with the RoC ("Prospectus").

Registered Office: Sector 3, Near BJP Head Office, Trikuta Nagar, Jammu - 180012, Jammu and Kashmir, India. Contact Person: Arun Mathur, Company Secretary and Compliance Officer; Tel: +91 84918 77114 / +0191 2472729; E-mail: cs@srmcp.com; Website: www.srmcp.com

THE COMMENCEMENT OF TRADING OF THE EQUITY SHARES OF OUR COMPANY ON THE STOCK EXCHANGES SHALL BE WITH EFFECT FROM WEDNESDAY, APRIL 03, 2024. OUR COMPANY HAS VOLUNTARILY DECIDED FOR LISTING ON T+3 DAY (T BEING THE ISSUE CLOSING DATE) IN TERMS OF THE TIMELINES PRESCRIBED UNDER THE SEBI CIRCULAR NO. SEBI/HO/CFD/TPD1/CIR/P/2023/140 DATED AUGUST 09, 2023.

OUR PROMOTERS: SANJAY MEHTA, ASHLEY MEHTA AND PUNEET PAL SINGH

Our Company has filed the Prospectus dated March 29, 2024 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 April 03, 2024.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF UP TO 62,00,000 EQUITY SHARES OF FACE VALUE OF ₹10 EACH ("EQUITY SHARES") OF SRM CONTRACTORS LIMITED ("OUR COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 210 PER EQUITY SHARE (INCLUDING A SECURITIES PREMIUM OF ₹ 200 PER EQUITY SHARE) ("ISSUE PRICE") AGGREGATING UP TO ₹ 13020.00 LAKHS ("THE ISSUE"). THE ISSUE WILL CONSTITUTE 27.02% OF OUR POST-ISSUE PAID-UP EQUITY SHARE CAPITAL.

ANCHOR INVESTOR ISSUE PRICE: ₹ 210 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH
ISSUE PRICE: ₹ 210 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH
THE ISSUE PRICE IS 21 TIMES OF THE FACE VALUE

RISKS TO INVESTORS:

- In past, our Promoter namely, Sanjay Mehta have made secondary sale of the Equity Shares held by him at ₹ 49 per equity shares dated June 19, 2023 and transfer price for such secondary sale is lower than the Issue price the Cap price is ₹ 210.
- Our business is concentrated in the Union Territory of Jammu & Kashmir and Ladakh and we are exposed to risks emanating from economic, regulatory and other changes in the Union Territory of Jammu & Kashmir and Ladakh.

Our business is primarily dependent on projects undertaken or awarded in the Union Territory of Jammu & Kashmir and Ladakh, by our client such as National Highways & Infrastructure Development Corporation Limited - Ministry of Road Transport & Highways, Government of India (NHIDCL), Konkan Railway Corporation Limited (KRCL), Government of Jammu and Kashmir Economic Reconstruction Agency (ERA, Jammu), Border Road Organisation (BRO), Public Work (R&B) Department, Jammu & Kashmir (PWD, J&K), Northern Railway, Irrigation & Flood Control Department, J&K, J&K Rural Roads Development Agency (JKRRDA), other entities funded by the Government of India, J&K Government and Third party major infrastructure and construction entities executing projects in the Union Territory of Jammu & Kashmir and Ladakh.

- We derive a significant portion of our revenues from a limited number of clients. The loss of any significant clients may have an adverse effect on our business, financial condition, results of operations, and prospects

(in ₹ lakhs)

No.	Particulars	For nine (9) months period ending December 31, 2023		Financial Year 2022-23		Financial Year 2021-22		Financial Year 2020-21	
		Revenue	%	Revenue	%	Revenue	%	Revenue	%
1.	Revenue from Top five (5) Clients	18,945.15	80.77%	21,518.48	71.66%	21,050.37	79.85%	12,440.27	77.72%
2.	Revenue from Top ten (10) Clients	22,926.67	97.74%	27,626.16	92.00%	25,280.30	95.90%	14,597.40	91.20%

- Our business is working capital intensive involving relatively long implementation periods. We require substantial financing for our business operations. Our indebtedness and the conditions and restrictions imposed on by our financing arrangements could adversely affect our ability to conduct our business.

Typically, projects in the infrastructure sector which we undertake are working capital intensive in nature and involve long implementation periods. Majority of the working capital funds of our Company are blocked due to providing margin money for Bank Guarantee, Earnest Money Deposit, Performance Deposit and Security deposit (for our Projects) on which the banks are not providing finance. As on December 31, 2023, our Company's net working capital consisted of ₹ 8,622.13 Lakhs. Further, As on March 31, 2023, our Company's net working capital consisted of ₹ 7,056.79 Lakhs as against ₹ 4,585.17 lakhs as on March 31, 2022 and ₹ 27,32.52 lakhs as on March 31, 2020. As on December 31, 2023, our total borrowings stood at ₹ 4,232.28 lakhs. We may incur additional indebtedness in the future. Additional debt financing could increase our interest costs and require us to comply with additional restrictive covenants in our financing agreements.

- We derive majority of our revenues from construction of Roads, Tunnel and Slope Stabilisation work and our financial condition would be materially and adversely affected if we fail to obtain new Roads, Tunnel and slope stabilisation work or our current Roads, Tunnel and Slope Stabilisation work are terminated.

(in ₹ lakhs)

Our operations	As on nine (9) months December 31, 2023	As % of Revenue from Operations	As on March 31, 2023	As % of Revenue from Operations	As on March 31, 2022	As % of Revenue from Operations	As on March 31, 2021	As % of Revenue from Operations
Road Projects	17,585.32	74.97%	13,532.93	45.07%	10,277.71	38.99%	8,729.29	54.54%
Tunnel Projects	62.87	0.27%	7,822.08	26.05%	10,857.19	41.22%	6,742.26	42.12%
slope stabilisation works	5,676.72	24.20%	8,390.26	27.94%	4,904.58	18.61%	228.71	1.43%
Other miscellaneous civil Construction Activity	130.13	0.55%	283.80	0.94%	311.66	1.18%	305.62	1.91%

- The average cost of acquisition of Equity Shares by our Promoters could be lower than the floor price.

Promoters	Average cost of acquisition per Equity Share (in ₹)
Sanjay Mehta	0.72
Ashley Mehta	NIL
Puneet Pal Singh	49

- Our Company is not in strict compliance with the Corporate Social Responsibility as required under the provision of Companies Act 2013.

As per the applicable laws, Our Company is required to spend 2% of its average net profits made during preceding three financial year on CSR activities. we have undertaken CSR activities financial contributions in Prime Minister Cares Fund and local welfare trusts undertaking activities pertaining to the welfare of old age people and education of children and have spent 17.04 lakhs, 1.80 lakhs and 1.81 lakhs in FY 2022-23, 2021-22 and 2020-2021, respectively. However, our Company has not met with its statutory requirement of spending ₹ 25.55 lakhs, ₹ 13.39, ₹ 11.21 in FY 2022-23, 2021-22 and 2020-2021, respectively and has not complied with requirement of parking the embarked CSR contribution funds into a separate account within the stipulated timelines.

- Weighted Average Cost of Acquisition for all Equity Shares transacted in one year, eighteen months and three years preceding the date of the Red Herring Prospectus by our Promoters and Promoter group:

Period	Weighted Average Cost of Acquisition (in ₹) [#]	Upper end of the Price band (₹ 210) is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price - Highest Price (in ₹)
Last 1 year	0.32	656.25	Lowest and Highest price ₹ 0.32
Last 18 months	0.32	656.25	Lowest and Highest price ₹ 0.32
Last 3 years	0.32	656.25	Lowest and Highest price ₹ 0.32

- This is the first Main Public Issue being handle by BRLM associated with Issue. The BRLM has handled 14 SME public issues in the past three years, out of which 7 issue closed below the issue price on listing date.

- Weighted Average Cost of Acquisition for all Equity Shares transacted during eighteen months preceding the date of the Red Herring Prospectus by our Promoters and Promoter group:

Period	Weighted Average Cost of Acquisition (in ₹) [#]	Floor Price (i.e, ₹200)	Cap Price (i.e, ₹210)
WACA of Primary Transaction	NA	NA	NA
WACA of Secondary Transaction	0.32	625 times	656.25 times

BID / ISSUE PERIOD:

ANCHOR INVESTOR BID/ISSUE PERIOD OPENED AND CLOSED ON FRIDAY, MARCH 22, 2024

BID / ISSUE OPENED ON TUESDAY MARCH 26, 2024 | BID / ISSUE CLOSED ON THURSDAY MARCH 28, 2024

This Issue is being made in terms of Rule 19(2)(b) of the SCRR read with Regulation 31 of the SEBI ICDR Regulations. The Issue is being made for at least 25% of the post-Issue paid-up Equity Share capital of our Company. This Issue is being made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations wherein not more than 50% of the Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") and such portion the "QIB Portion", provided that our Company in consultation with the BRLM may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with SEBI ICDR Regulations ("Anchor Investor Portion"). One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the NET QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the NET QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not less than 15% of the NET Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders out of which (a) one third of such portion shall be reserved for applicants with application size of more than ₹ 2.00 lakhs and up to ₹ 10.00 lakhs and (b) two-third of such portion shall be reserved for applicants with application size of more than ₹ 10.00 lakhs, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Bidders and not less than 35% of the NET Issue shall be available for allocation to Retail Individual Bidders ("RIBs") in accordance with the SEBI ICDR Regulations subject to valid Bids being received at or above the Issue Price. All Potential Bidders, other than Anchor Investors, are required to participate in the Issue by mandatorily utilising the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) and UPI ID in case of UPI Bidders using the UPI Mechanism, as applicable, pursuant to which their corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBs") or by the Sponsor Banks 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 "Issue Procedure" on page 353 of the Prospectus

The bidding for Anchor Investor opened and closed on March 22, 2024. The Company received 3 applications from 3 Anchor Investors for 18,59,900 Equity Shares. The Anchor Investor Issue Price was finalized at ₹ 210 per Equity Share. A total of 18,59,900 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹ 39,05,79,000.

The Issue received 1293523 applications for 378532700 Equity Shares resulting in 61.05 times subscription as disclosed in the Prospectus. The details of the applications received in the Issue from Retail Individual Bidders, Non-Institutional Bidders and QIBs are as under (before technical rejections):

Sl. NO.	CATEGORY	NO. OF APPLICATIONS APPLIED	NO. OF EQUITY SHARES	EQUITY SHARES RESERVED AS PER PROSPECTUS	NO. OF TIMES SUBSCRIBED	AMOUNT (₹)
A	Retail Individual Bidders	1203228	102604390	2170000	45.86	455700000.00
B	Non-Institutional Bidders - More than ₹ 0.20 million and upto ₹ 1 million	62648	64039990	310000	202.66	651000000.00
C	Non-Institutional Bidders - More than ₹ 1 million	27601	137769730	620000	220.69	130200000.00
D	Qualified Institutional Bidders (excluding Anchor Investors)		72258690	1240100	58.27	260421000.00
E	Anchor Investors	3	1859900	1859900	1.00	390579000.00
	Total	1293523	378532700	6200000	-	-

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Final Demand

A summary of the final demand as per NSE and BSE as on the Bid/Issue 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	200.00	202230	0.0503	401756600	0.0503
2	201.00	13090	0.0033	401554370	0.0033
3	202.00	5180	0.0013	401541280	0.0013
4	203.00	4550	0.0011	401536100	0.0011
5	204.00	2310	0.0006	401531550	0.0006
6	205.00	37520	0.0093	401529240	0.0093
7	206.00	3150	0.0008	401491720	0.0008
8	207.00	4550	0.0011	401488570	0.0011
9	208.00	7070	0.0018	401484020	0.0018
10	209.00	8470	0.0021	401476950	0.0021
11	210.00	29652950	73.8074	401468480	73.8074
12	CUT OFF	104942530	26.1209	104942530	26.1209
TOTAL		401756600	100.0000		100.0000

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being NSE on April 01, 2024.

A. Allotment to Retail Individual Bidders (After Technical Rejections) (Including ASBA Applications)

The Basis of Allotment to the Retail Individual Bidders, who have bid at cut-off or at the Issue Price of ₹210 per Equity, was finalized in consultation with NSE. This category has been subscribed to the extent of 45.86 times. The total number of Equity Shares Allotted in Retail Individual Bidders category is 2170000 Equity Shares to 31000 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	70	1084098	92.88	75886860	76.25	28794	20.753	2015580
2	140	41368	3.54	5791520	5.82	1099	14.527	76930
3	210	13906	1.19	2920260	2.93	369	16.603	25830
4	280	5817	0.50	1628760	1.64	154	17.638	10780
5	350	5689	0.49	1991150	2.00	151	25.942	10570
6	420	2292	0.20	962640	0.97	61	7.263	4270
7	490	2738	0.23	1341620	1.35	73	2.75	5110
8	560	1187	0.10	664720	0.67	31	21.779	2170
9	630	797	0.07	502110	0.50	21	21.797	1470
10	700	2394	0.21	1675800	1.68	64	22.823	4480
11	770	510	0.04	392700	0.39	14	7.255	980
12	840	452	0.04	379680	0.38	12	3.113	840
13	910	5915	0.51	5382650	5.41	157	25.942	10990
GRAND TOTAL		1167163	100.00	95520470	100.00	31000		2170000

B. Allotment to Non-Institutional Bidders (more than ₹0.20 million and upto ₹1.00 million) (After Technical 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 Issue Price of ₹ 210 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 202.66 times. The total number of Equity Shares allotted in this category is 310000 Equity Shares to 316 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	980	58078	94.47	56916440	90.59	299	4.777	293020
2	1050	1178	1.92	1236900	1.97	6	3.589	5880
3	1120	204	0.33	228480	0.36	1	1.204	980
4	1190	134	0.22	159460	0.25	1	1.134	980
5	1260	98	0.16	123480	0.20	1	1.98	980
6	1330	59	0.10	78470	0.12	1	1.59	980
7	1400	241	0.39	337400	0.54	1	1.241	980
8	1470	82	0.13	120540	0.19	1	1.82	980
9	1540	41	0.07	63140	0.10	0	0.0	0
10	1610	30	0.05	48300	0.08	0	0.0	0
11	1680	36	0.06	60480	0.10	0	0.0	0
12	1750	46	0.07	80500	0.13	0	0.0	0
13	1820	27	0.04	49140	0.08	0	0.0	0
14	1890	50	0.08	94500	0.15	0	0.0	0
15	1960	211	0.34	413560	0.66	1	1.211	980
16	2030	17	0.03	34510	0.05	0	0.0	0
17	2100	100	0.16	210000	0.33	1	1.100	980
18	2170	19	0.03	41230	0.07	0	0.0	0
19	2240	16	0.03	35840	0.06	0	0.0	0
20	2310	23	0.04	53130	0.08	0	0.0	0
21	2380	314	0.51	747320	1.19	2	1.157	1960
22	2450	51	0.08	124950	0.20	0	0.0	0
23	2520	18	0.03	45360	0.07	0	0.0	0
24	2590	5	0.01	12950	0.02	0	0.0	0
25	2660	11	0.02	29260	0.05	0	0.0	0
26	2730	5	0.01	13650	0.02	0	0.0	0
27	2800	43	0.07	120400	0.19	0	0.0	0
28	2870	8	0.01	22960	0.04	0	0.0	0
29	2940	59	0.10	173460	0.28	0	0.0	0
30	3010	4	0.01	12040	0.02	0	0.0	0
31	3080	6	0.01	18480	0.03	0	0.0	0
32	3150	5	0.01	15750	0.03	0	0.0	0
33	3220	3	0.00	9660	0.02	0	0.0	0
34	3290	8	0.01	26320	0.04	0	0.0	0
35	3360	3	0.00	10080	0.02	0	0.0	0
36	3430	3	0.00	10290	0.02	0	0.0	0
37	3500	32	0.05	112000	0.18	0	0.0	0
38	3570	5	0.01	17850	0.03	0	0.0	0
39	3640	3	0.00	10920	0.02	0	0.0	0
40	3710	2	0.00	7420	0.01	0	0.0	0
41	3780	6	0.01	22680	0.04	0	0.0	0
42	3850	4	0.01	15400	0.02	0	0.0	0
43	3920	21	0.03	82320	0.13	0	0.0	0
44	3990	1	0.00	3990	0.01	0	0.0	0
45	4060	3	0.00	12180	0.02	0	0.0	0
46	4130	4	0.01	16520	0.03	0	0.0	0
47	4200	15	0.02	63000	0.10	0	0.0	0
48	4270	8	0.01	34160	0.05	0	0.0	0
49	4340	1	0.00	4340	0.01	0	0.0	0
50	4410	1	0.00	4410	0.01	0	0.0	0
51	4480	3	0.00	13440	0.02	0	0.0	0
52	4550	6	0.01	27300	0.04	0	0.0	0
53	4620	1	0.00	4620	0.01	0	0.0	0
54	4690	2	0.00	9380	0.01	0	0.0	0
55	4760	123	0.20	585480	0.93	1	1.123	980
18 Additional share will be allotted to successful allottees from Sr no. 2 to 55 = 306 shares								306
1 Additional share will be allotted to successful allottees from Sr no. 2 to 55 = 14 shares in ratio of 14:17								14
GRAND TOTAL		61477	100.00	62825840	100.00	316		310000

C. Allotment to Non-Institutional Bidders (more than ₹1.00 million) (After Technical Rejections) (Including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹1 million), who have bid at the Issue Price of ₹210 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 220.69 times. The total number of Equity Shares allotted in this category is 620000 Equity Shares to 632 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	4830	25743	93.92	124338690	90.87	594	3.130	582120
2	4900	636	2.32	3116400	2.28	15	5.212	14700
3	4970	165	0.60	820050	0.60	4	4.165	3920
4	5040	76	0.28	363040	0.28	2	1.38	1960
5	5110	54	0.20	275940	0.20	1	1.54	980
6	5180	40	0.15	207200	0.15	1	1.40	980
7	5250	50	0.19	273000	0.20	1	1.52	980
8	5320	24	0.09	127680	0.09	1	1.24	980
9	5390	22	0.08	118580	0.09	1	1.22	980
10	5460	12	0.04	65520	0.05	0	0.0	0
11	5530	27	0.10	149310	0.11	1	1.27	980
12	5600	38	0.14	212800	0.16	1	1.38	980
13	5670	13	0.05	73710	0.05	0	0.0	0
14	5740	6	0.02	34440	0.03	0	0.0	0
15	5810	14	0.05	81340	0.06	1	1.14	980
16	5880	16	0.06	94080	0.07	1	1.16	980
17	5950	8	0.03	47600	0.03	0	0.0	0
18	6090	16	0.06	97440	0.07	1	1.16	980
19	6160	2	0.01	12320	0.01	0	0.0	0
20	6230	4	0.01	24920	0.02	0	0.0	0
21	6300	13	0.05	81900	0.06	0	0.0	0
22	6370	5	0.02	31850	0.02	0	0.0	0
23	6440	7	0.03	45080	0.03	0	0.0	0
24	6580	4	0.01	26320	0.02	0	0.0	0
25	6650	16	0.06	106400	0.08	1	1.16	980
26	6720	3	0.01	20160	0.01	0	0.0	0
27	6790	2	0.01	13580	0.01	0	0.0	0
28	6860	4	0.01	27440	0.02	0	0.0	0
29	6930	1	0.00	6930	0.01	0	0.0	0
30	7000	77	0.28	539000	0.39	2	2.77	1960
31	7070	2	0.01	14140	0.01	0	0.0	0
32	7140	9	0.03	64260	0.05	0	0.0	0
33	7210	5	0.02	36050	0.03	0	0.0	0
34	7280	1	0.00	7280	0.01	0	0.0	0
35	7350	4	0.01	29400	0.02	0	0.0	0
36	7420	1	0.00	7420	0.01	0	0.0	0
37	7490	3	0.01	22470	0.02	0	0.0	0
38	7560	3	0.01	22680	0.02	0	0.0	0
39	7630	2	0.01	15260	0.01	0	0.0	0
40	7700	5	0.02	38500	0.03	0	0.0	0
41	7770	2	0.01	15540	0.01	0	0.0	0
42	7840	1	0.00	7840	0.01	0	0.0	0
43	7910	1	0.00	7910	0.01	0	0.0	0
44	7980	1	0.00	7980	0.01	0	0.0	0
45	8050	2	0.01	16100	0.01	0	0.0	0
46	8190	3	0.01	24570	0.02	0	0.0	0
47	8400	4	0.01	33600	0.02	0	0.0	0

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
48	8470	1	0.00	8470	0.01	0	0.0	0
49	8610	2	0.01	17220	0.01	0	0.0	0
50	8680	1	0.00	8680	0.01	0	0.0	0
51	8750	1	0.00	8750	0.01	0	0.0	0
52	8820	1	0.00	8820	0.01	0	0.0	0
53	8960	3	0.01	26880	0.02	0	0.0	0
54	9030	3	0.01	27090	0.02	0	0.0	0
55	9170	1	0.00	9170	0.01	0	0.0	0
56	9240	2	0.01					