

JUNIPER HOTELS LIMITE

Our Company was incorporated as "Seajuli Finance Private Limited" on September 16, 1985, as a private limited company and in accordance with the provisions of Section 43A of the Companies Act, 1956, our Board passed a resolution on September 2, 1986, wherein our Board noted that our Company and he name of our Company was changed to "Seajuli Finance Limited" with effect from September 2, 1986, pursuant to a certificate of incorporation endorsed by the RoC WB on that effect. Pursuant to resolutions passed by our Board and our Shareholders on August 4, 1995 and August 31, 1995 and August 31, 1995 end A

Registered and Corporate Office: Off Western Express Highway, Santacruz East, Mumbai 400 055, Maharashtra, India. Contact Person: Sandeep L. Joshi — Company Secretary and Compliance Officer; Tel: + 91 22 6676 1000; E-mail: compliance officer@juniperhotels.com; Website: www.juniperhotels.com

THE COMMENCEMENT OF TRADING OF THE EQUITY SHARES OF OUR COMPANY ON THE STOCK EXCHANGES SHALL BE WITH EFFECT FROM WEDNESDAY, FEBRUARY 28, 2024. OUR COMPANY WILL BE LISTED 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.

PROMOTERS OF OUR COMPANY: ARUN KUMAR SARAF, SARAF HOTELS LIMITED, TWO SEAS HOLDINGS LIMITED AND JUNIPER INVESTMENTS LIMITED

Our Company 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 trading will commence on February 28, 2024.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF 50,000,000 EQUITY SHARES BEARING FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF JUNIPER HOTELS LIMITED ("COMPANY" OR THE "ISSUER") FOR CASHATA PRICE OF ₹ 360 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 350 PER EQUITY SHARE) (THE "ISSUE PRICE") AGGREGATING UP TO ₹ 18,000.00 MILLION (THE "ISSUE"). THE ISSUE SHALL CONSTITUTE 22.47 % OF THE POST-ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

ANCHOR INVESTOR ISSUE PRICE: ₹ 360 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH ISSUE PRICE: ₹ 360 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH THE ISSUE PRICE IS 36.0 TIMES OF THE FACE VALUE

RISKS TO INVESTORS:

1. Losses in past: Our Company and our Subsidiaries have incurred losses in the past:

20323 III past. Our company and our cubsidiaries have incurred to 3223 in the past.								
Particulars	Six months ended		Fiscal					
	September 30, 2023	2023 2022 2		2021				
	Profit/ (loss) before tax (₹ million)							
Our Company	(465.11)	(254.60)	(2,140.50)	(2,693.93)				
MHPL	(0.28)	(0.59)	(0.50)	(0.12)				
CHPL	(50.59)	(57.60)	(403.58)	(443.27)				
CHHPL	17.53	62.29	8.52	(27.52)				

2. <u>Substantial Indebtedness:</u> As of September 30, 2023, we had total borrowings (including current and non-current borrowings) of ₹22,527.47 million requiring significant cash flows to service and limiting our ability to operate freely. The table below sets forth details as of dates indicated:

	As of	As of	As of	As of	As of
	September	September	March 31,	March 31,	March 31,
	30, 2023*	30, 2022*	2023	2022	2021
		(₹ million, u	nless otherw	ise specified)	
Total Borrowings (₹ million)	22,527.47	21,435.12	20,456.08	21,218.09	18,304.77
Net Borrowings (₹ million) (A)	22,396.91	21,049.55	20,357.66	21,069.13	18,082.40
Total Equity (₹ million) (B)	8,596.80	3,390.90	3,545.07	3,563.67	5,438.97
Net Borrowings to Total Equity ratio (C = A/B) (in times)	2.61	6.21	5.74	5.91	3.32

- 3. Past delays in repayment of loans by a recently acquired entity, which is now our wholly owned subsidiary, Chartered Hotels Private Limited ("CHPL"): CHPL has witnessed certain instances of delays in the repayment of interest and principal in the past due to the long-term impact of the COVID-19 pandemic on its business, which impacted its financial performance resulting in inadequate cash flows to service payments to be made to lenders. To rectify the mismatch of cash flows, CHPL submitted a restructuring proposal in Fiscal 2020 and entered into a master restructuring agreement in March 2023 with Union Bank of India I (erstwhile Corporation Bank), Union Bank of India II (erstwhile Andhra Bank) and Indian Overseas Bank. As of September 30, 2023, CHPL, and its wholly owned subsidiary had total borrowings (including current and non-current borrowings) of ₹1,692.04 million and ₹312.32 million, respectively.
- 4. Negative operating cash flows in the past: Out of the last three fiscals (Fiscal 2023, Fiscal 2022 and Fiscal 2021) and six months ended September 30, 2023, we have witnessed negative operating cash flows in Fiscal 2022 of ₹364.49 million, primarily due to changes in our working capital.
- 5. Financing agreements covenants: Our financing agreements contain certain restrictive covenants that limit our ability to undertake certain types of actions, which could adversely affect our business and financial condition. Our Company has faced instances in Fiscals 2023, 2022 and 2021, where we failed to comply with certain covenants of our financing agreements such as Debt to EBITDA not over 6.0x, DSCR at least 1.35x and EBITDA falling below 33% (ascertained annually).
- 6. Revenue Concentration: We are dependent on three hotels/serviced apartments, namely Grand Hyatt Mumbai Hotel and Residences in Mumbai and Andaz Delhi and Hyatt Delhi Residences in New Delhi which cumulatively contributed 90.48%, 90.72%, 90.13%, 88.55% and 90.09% to our Company's revenue from operations for the six months ended September 30, 2023, September 30, 2022, Fiscal 2023, Fiscal 2022 and Fiscal 2021, respectively.
- 7. Fixed Expenses: A portion of our operating expenses such as employee related costs, insurance costs, lease rentals for land, power and fuel and finance costs are relatively fixed in nature, constituting 57.21%, 58.33%, 55.90%, 58.02% and 58.19% of our total expenses for the six months ended September 30, 2023, September 30, 2022, Fiscal 2023, Fiscal 2022 and Fiscal 2021, respectively. Even if the demand for our hotels/serviced apartments is adversely affected, we will be required to continue to incur such costs to maintain our properties.
- 8. <u>Hyatt Brand:</u> All our hotels and serviced apartments are currently operating under the Hyatt brands, on a non-exclusive basis. We are obligated to pay operator management and other fees and charges to Hyatt's affiliates for services, know-how rendered and trademark license granted by them which aggregated to 4.23%, 4.19%, 4.39%. 3.00% and 2.00% of our revenue from operations for the six months ended September 30, 2023, September 30, 2022, Fiscal 2023, Fiscal 2022 and Fiscal 2021, respectively.
- 9. <u>Higher Equity Valuation:</u> The equity valuation of our Company based on the Cap Price of ₹ 360 per share is ₹ 62,100.86 million which is higher than the equity valuation ascribed to our Company

prior to the Issue at the time of acquiring CHPL from our Corporate Promoters in September 2023:							
	Our Company	CHPL					
Particulars	(including MHPL)	(including CHHPL)					
	(in ₹ million, unless expressly stated otherwise)						
Enterprise Value (including land) (in ₹ million)	47,533	7,400					
Equity Value (in ₹ million)	26,514	5,314					
No of Equity Shares outstanding	143,700,000	257,601,924					
(prior to acquisition of CHPL by JHL)							
Equity Value Per Share (in ₹)	184.51	20.63					

10. Pricing Risk: The Issue Price, market capitalization to total income ratio, the market capitalization to tangible assets ratio and the enterprise value ("EV") to EBITDA ratio and P/E ratio may not be indicative of the market price of the Equity Shares on listing or thereafter.

Particulars	capitali	rket zation to ome ratio	Market capitalization to tangible assets ratio		EV to EBITDA ratio		P/E ratio	
	Cap Price	Floor Price	Cap Price	Floor Price	Cap Price	Floor Price	Cap Price	Floor Price
Our Company	11.17	10.73	3.38	3.25	25.58	24.62	NA***	NA***
Chalet Hotels Limited	13.13	NA	4.02	NA	36.11	NA	84.37	NA
Lemon Tree Hotels Limited	12. 41	NA	3.75	NA	27.79	NA	95.52	NA
The Indian Hotels Company Limited	11. 26	NA	11.05	NA	34.34	NA	66.78	NA
EIH Limited	8.81	NA	8.50	NA	27.17	NA	58.71	NA

*** P/E is not calculable as EPS is negative

11. Weighted Average Return on Net Worth for Fiscals 2023, 2022 & 2021 is (23.91)%

Financial Year/ period ended	RoNW (%)
March 31, 2023	(0.42)
March 31, 2022	(52.76)
March 31, 2021	(36.68)
Weighted Average	(23.91)
Six months ended September 30, 2023 [#]	(3.08)
Six months ended September 30, 2022#	(5.16)

12. Details of weighted average cost of acquisition of all Equity Shares transacted in last one year, eighteen months and three years immediately preceding the date of the Prospectus

Period	Weighted average cost of acquisition (in ₹)	Cap Price is 'x' times the weighted average cost of acquisition	Range of acquisition (Lowest Price- Highest Price) (in ₹)	
Last one year	184.51	1.95	184.51	
Last eighteen months	184.51	1.95	184.51	
Last three years	184.51	1.95	184.51	

As certified by ASCBSR And Company LLP, Chartered Accountants (FRN No. 013811N), by way of their certificate dated February 23, 2024.

13. Weighted average cost of acquisition, floor price and cap price

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)	Floor price (i.e., ₹ 342)	Cap price (i.e., ₹ 360)
WACA for Primary Transactions	184.51	1.85 times	1.95 times
WACA for Secondary Transactions	N.A.	N.A.	N.A.

As certified by ASCBSR And Company LLP, Chartered Accountants (FRN No. 013811N), by way of their certificate dated February 23, 2024

14. The three BRLMs associated with the Issue have handled 88 public issues in the past three financial years, out of which 24 Issues closed below the offer price on listing date.

financial years, out of which 24 issues closed below the offer price of listing date.									
Name of the BRLMs	Total Public Issues	Issues closed below issue price on listing date							
JM Financial Limited	24	3							
CLSA India Private Limited	2	1							
ICICI Securities Limited	35	11							
Common issues handled by the BRLMs	27	9							
Total	88	24							

BID / ISSUE PERIOD

ANCHOR INVESTOR BIDDING DATE OPENED AND CLOSED ON TUESDAY, FEBRUARY 20, 2024
BID/ISSUE OPENED ON WEDNESDAY, FEBRUARY 21, 2024 | BID/ ISSUE CLOSED ON FRIDAY, FEBRUARY 23, 2024

Continued on next page...

The Issue was made in terms of Rule 19(2)(b) of the SCRR read with Regulation 31 of the SEBI ICDR Regulations. The Issue was made through the Book Building Process, in compliance with Regulation 6(2) of the SEBI CDR Regulations, where not less than 75% of the Issue was made available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"). Our Company, in consultation with the BRLMs, allocated 60% of the QIB Portion to Anchor Investors, on a discretionary basis (the "Anchor Investor Portion") in accordance with the SEBI ICDR Regulations, 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. Further, 5% of the QIB Portion (excluding the Anchor Investor Portion) (the "Net QIB Portion") was made available for allocation on a proportionate basis to Mutual Funds only and the remainder of the Net QIB Portion was made available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids having been received at or above the Issue Price. Further, not more than 15% of the Issue was made available for allocation on a proportionate basis to Non-Institutional Investors ("Non-Institutional Portion"), of which (a) one-third of the Non-Institutional Portion was reserved for applicants with application size of more than ₹0.20 million and up to ₹1.00 million; and (b) two-thirds of the Non-Institutional Portion was reserved for applicants with application size of more than ₹ 1.00 million, provided that the unsubscribed portion in either of such sub-categories may have been allocated to applicants in the other sub-category of Non-Institutional Portion, subject to valid Bids having been received at or above the Issue Price, and not more than 10% of the Issue was made available for allocation to Retail Individual Investors ("RIIs"), in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received at or above the Issue Price. All Bidders (other than Anchor Investors) were required o mandatorily participate in this Issue through the Application Supported by Blocked Amount ("ASBA") process and were required to provide details of their respective bank account (including UPIID (as defined in the Prospectus) in case of UPI Bidders (as defined in the Prospectus)) in which the Bid Amount will be blocked by the SCSBs or the Sponsor Banks, as the case may be. Anchor Investors were not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, specific attention is invited to "Issue" Procedure" beginning on page 705 of the Prospectus.

The bidding for Anchor Investors opened and closed on February 20, 2024. The Company received 43 applications from 35 Anchor Investors for 24,461,160 Equity Shares. The Anchor Investors for 24,461,160 Equity Shares. Investor Issue Price was finalized at ₹360 per Equity Share. A total of 22,500,000 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹8,100,000,000 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹8,100,000,000 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹8,100,000,000 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹8,100,000,000 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹8,100,000,000 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹8,100,000,000 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹8,100,000,000 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹8,100,000,000 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹8,000,000 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹8,000,000 Equity Shares were allocated under the Anchor Investor Portion aggregation and the Anchor Investor Portion aggregation aggregation aggregation and the Anchor Investor Portion aggregation a

The Issue received 121,237 applications for 84,624,000 Equity Shares resulting in 1.69 times subscription as disclosed in the Prospectus. The details of the applications received in the Issue from Retail Individual Investors. Non-Institutional Investors and QIBs are as under (before technical rejections):

SI.	CATEGORY	NO. OF	NO. OF	EQUITY SHARES	NO. OF	AMOUNT (₹)
NO.		APPLICATIONS RECEIVED*	EQUITY SHARES APPLIED	RESERVED AS PER PROSPECTUS	TIMES SUBSCRIBED	
Α	Retail Individual Investors	118,787	6,757,440	5,000,000	1.35	2,431,726,360.00
В	Non-Institutional Investors – More than ₹ 2 lakhs and upto ₹10 lakhs	1,633	1,281,840	2,500,000	0.51	460,519,880.00
С	Non-Institutional Investors – More than ₹10 lakhs	739	5,421,320	5,000,000	1.08	1,951,575,160.00
D	Qualified Institutional Buyers (excluding Anchors Investors)	35	46,702,240	15,000,000	3.11	16,812,806,400.00
Е	Anchor Investors	43	24,461,160	22,500,000	1.09	8,806,017,600.00
	Total	121,237	84,624,000	50,000,000	1.69	30,462,645,400.00

* This excludes 3,445 applications for 187,840 Equity Shares from Retail Individual which were not in bid book but which were banked **Final Demand**

Sr. No	Bid Price (₹)	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % of Total
1	342	136,600	0.19	136,600	0.19
2	343	9,440	0.01	146,040	0.20
3	344	1,960	0.00	148,000	0.20
4	345	31,240	0.04	179,240	0.24
5	346	2,800	0.00	182,040	0.25
6	347	4,080	0.01	186,120	0.25
7	348	2,920	0.00	189,040	0.26
8	349	1,600	0.00	190,640	0.26
9	350	52,920	0.07	243,560	0.33
10	351	7,360	0.01	250,920	0.34
11	352	5,400	0.01	256,320	0.35
12	353	1,040	0.00	257,360	0.35
13	354	840	0.00	258,200	0.35
14	355	20,120	0.03	278,320	0.38
15	356	1,000	0.00	279,320	0.38
16	357	3,800	0.01	283,120	0.39
17	358	12,080	0.02	295,200	0.40
18	359	11,680	0.02	306,880	0.42
19	360	61,347,880	83.84	61,654,760	84.26
	CUTOFF	11,516,720	15.74	73,171,480	100.00
		73,171,480	100.00		

 $The \ Basis of Allot ment was finalized in consultation with the \ Designated \ Stock \ Exchange, being \ NSE \ on \ February \ 26,2024.$

A. Allotment to Retail Individual Investors (After Technical Rejections) (including ASBA Applications)

The Basis of Allotment to the Retail Individual Investors, who have bid at the Cut-off Price or at the Issue Price of ₹360 per Equity Share, was finalized in consultation with NSE. This category has been subscribed to the extent of 1.26662 times. The total number of Equity Shares Allotted in the Retail Portion is 5,106,268 Equity Shares (Including Spilled over of 106,268 Equity Shares from NIB category) to 113707 successful applicants. The category-wise details of the Basis of Allottment 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	40	97,361	85.62	3,894,440	60.21	40	1:1	3,894,440
2	80	8,414	7.40	673,120	10.41	51	1:1	429,114
						1	93 : 148	5,287
3	120	2,837	2.50	340,440	5.26	63	1:1	178,731
						1	68 : 265	728
4	160	1,083	0.95	173,280	2.68	74	1:1	80,142
						1	31 : 35	959
5	200	1,144	1.01	228,800	3.54	86	1:1	98,384
						1	37 : 72	588
6	240	308	0.27	73,920	1.14	98	1:1	30,184
						1	1:7	44
7	280	530	0.47	148,400	2.29	109	1:1	57,770
						1	97 : 126	408
8	320	174	0.15	55,680	0.86	121	1:1	21,054
						1	23 : 58	69
9	360	114	0.10	41,040	0.63	133	1:1	15,162
						1	3 : 114	3
10	400	482	0.42	192,800	2.98	144	1:1	69,408
						1	21 : 32	316
11	440	74	0.07	32,560	0.50	156	1:1	11,544
						1	21 : 74	21
12	480	88	0.08	42,240	0.65	167	1:1	14,696
						1	10 : 11	80
13	520	1,098	0.97	570,960	8.83	179	1:1	196,542
						1	33 : 61	594
	TOTAL	113,707	100.00	6,467,680	100.00			5,106,268

Note 1: Includes spilled over of 106,268 Equity Shares from NIB Category

Note 2: 1 additional Share have been allocated to all the categories from Slno 2 to Slno 13 in the ratio of 93:148, 68:265, 31:35, 37:72, 1:7, 97:126, 23:58,3:114, 21:32,21:74,10:11, 33:61

B. Allotment to Non-Institutional Investors (more than ₹0.20 million and upto ₹1.00 million) (After Technical Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Investors (more than ₹ 0.20 million and upto ₹1.00 million), who have bid at the Issue Price of ₹ 360 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 0.49235 times. The total number of Equity Shares Allotted in this category is 1,230,880 Equity Shares to 1,565 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	560	1,155	73.80	646,800	52.55	560	1:1	646,800
2	600	69	4.41	41,400	3.36	600	1:1	41,400
3	640	20	1.28	12,800	1.04	640	1:1	12,800
4	680	5	0.32	3,400	0.28	680	1:1	3,400
5	720	10	0.64	7,200	0.58	720	1:1	7,200
6	760	5	0.32	3,800	0.31	760	1:1	3,800
7	800	32	2.04	25,600	2.08	800	1:1	25,600
8	840	11	0.70	9,240	0.75	840	1:1	9,240
9	880	1	0.06	880	0.07	880	1:1	880
10	920	1	0.06	920	0.07	920	1:1	920
11	960	3	0.19	2,880	0.23	960	1:1	2,880
12	1000	29	1.85	29,000	2.36	1,000	1:1	29,000
13	1040	5	0.32	5,200	0.42	1,040	1:1	5,200
14	1080	3	0.19	3,240	0.26	1,080	1:1	3,240
15	1120	12	0.77	13,440	1.09	1,120	1:1	13,440
16	1160	1	0.06	1,160	0.09	1,160	1:1	1,160
17	1200	14	0.89	16,800	1.36	1,200	1:1	16,800
18	1240	1	0.06	1,240	0.10	1,240	1:1	1,240
19	1280	4	0.26	5,120	0.42	1,280	1:1	5,120
20	1320	2	0.13	2,640	0.21	1,320	1:1	2,640
21	1360	39	2.49	53,040	4.31	1,360	1:1	53,040

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
22	1400	15	0.96	21,000	1.71	1,400	1:1	21,000
23	1440	2	0.13	2,880	0.23	1,440	1:1	2,880
24	1600	9	0.58	14,400	1.17	1,600	1:1	14,400
25	1640	1	0.06	1,640	0.13	1,640	1:1	1,640
26	1680	1	0.06	1,680	0.14	1,680	1:1	1,680
27	1720	1	0.06	1,720	0.14	1,720	1:1	1,720
28	1800	1	0.06	1,800	0.15	1,800	1:1	1,800
29	1920	1	0.06	1,920	0.16	1,920	1:1	1,920
30	2000	8	0.51	16,000	1.30	2,000	1:1	16,000
31	2160	2	0.13	4,320	0.35	2,160	1:1	4,320
32	2200	3	0.19	6,600	0.54	2,200	1:1	6,600
33	2240	1	0.06	2,240	0.18	2,240	1:1	2,240
34	2400	3	0.19	7,200	0.58	2,400	1:1	7,200
35	2520	1	0.06	2,520	0.20	2,520	1:1	2,520
36	2600	1	0.06	2,600	0.21	2,600	1:1	2,600
37	2640	1	0.06	2,640	0.21	2,640	1:1	2,640
38	2760	92	5.88	253,920	20.63	2,760	1:1	253,920
	Total	1,565	100.00	1,230,880	100.00			1,230,880

The unsubscribed portion of 1,269,120 Equity Shares has been spilled over to NIB above 10 Lakhs Category.

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

The Basis of Allotment to the Non-Institutional Investors (more than ₹1.00 million), who have bid at the Issue Price of ₹360 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 0.85592 times. The total number of Equity Shares Allotted in this category is 5,365,840 Equity Shares to 730 successful

Sr.	Category	gory-wise details of the Bas No. of Applications	% of Total	Total No. of Equity	% to Total	No. of Equity Shares	Ratio	Total No. of Equity
No	Category	Received	% Of Total	Shares Applied	% to 10tal	Allotted per Bidder	Ratio	Shares Allotted
1	2800	664	90.96	1,859,200	34.65	2,800	1:1	1,859,200
2	2840	3	0.41	8,520	0.16	2,840	1:1	8,520
3	2880	2	0.27	5,760	0.11	2,880	1:1	5,760
4	2920	1	0.14	2,920	0.05	2,920	1:1	2,920
5	3000	6	0.82	18,000	0.34	3,000	1:1	18,000
6	3200	1	0.14	3,200	0.06	3,200	1:1	3,200
7	3320	1	0.14	3,320	0.06	3,320	1:1	3,320
8	3400	2	0.27	6,800	0.13	3,400	1:1	6,800
9	3560	1	0.14	3,560	0.07	3,560	1:1	3,560
10	3600	1	0.14	3,600	0.07	3,600	1:1	3,600
11	4000	7	0.96	28,000	0.52	4,000	1:1	28,000
12	4040	1	0.14	4,040	0.08	4,040	1:1	4,040
13	4200	3	0.41	12,600	0.23	4,200	1:1	12,600
14	4920	1	0.14	4,920	0.09	4,920	1:1	4,920
15	5600	4	0.55	22,400	0.42	5,600	1:1	22,400
16	6000	1	0.14	6,000	0.11	6,000	1:1	6,000
17	6040	1	0.14	6,040	0.11	6,040	1:1	6,040
18	7000	1	0.14	7,000	0.13	7,000	1:1	7,000
19	7400	1	0.14	7,400	0.14	7,400	1:1	7,400
20	8000	2	0.27	16,000	0.30	8,000	1:1	16,000
21	8800	1	0.14	8,800	0.16	8,800	1:1	8,800
22	12240	1	0.14	12,240	0.23	12,240	1:1	12,240
23	15000	1	0.14	15,000	0.28	15,000	1:1	15,000
24	18000	1	0.14	18,000	0.34	18,000	1:1	18,000
25	27000	1	0.14	27,000	0.50	27,000	1:1	27,000
26	27640	7	0.96	193,480	3.61	27,640	1:1	193,480
27	27760	1	0.14	27,760	0.52	27,760	1:1	27,760
28	27800	2	0.27	55,600	1.04	27,800	1:1	55,600
29	34400	1	0.14	34,400	0.64	34,400	1:1	34,400
30	37600	1	0.14	37,600	0.70	37,600	1:1	37,600
31	56000	2	0.27	112,000	2.09	56,000	1:1	112,000
32	84000	1	0.14	84,000	1.57	84,000	1:1	84,000
33	91200	1	0.14	91,200	1.70	91,200	1:1	91,200
34	138920	1	0.14	138,920	2.59	138,920	1:1	138,920
35	326400	1	0.14	326,400	6.08	326,400	1:1	326,400
36	348600	1	0.14	348,600	6.50	348,600	1:1	348,600
37	555560	1	0.14	555,560	10.35	555,560	1:1	555,560
38	1250000	1	0.14	1,250,000	23.30	1,250,000	1:1	1,250,000
	TOTAL	730	100.00	5,365,840	100.00	ytant of subscription i.a. 5.261		5,365,840

Includes spilled over of 1,269,120 Equity Shares from NIB 1 above 2 Lakhs up to 10 Lakhs Category to the extent of subscription i.e. 5,365,840 (5,000,000+ 365,840) and balance unsubscribed portion of 903,280 equity shares has been spilled over to QIB and Retail categories in the ratio of 75:10.

D. Allotment to QIBs (After Technical Rejections)

Allotment to QIBs, who have bid at the Issue Price of ₹360 per Equity Share or above, has been done on a proportionate basis in consultation with NSE. This category has been subscribed to the extent of 2.95640 times of Net QIB portion. As per the SEBI ICDR Regulations, Mutual Funds were Allotted 5% of the Equity Shares of Net QIB portion available, i.e., 789,851 Equity Shares and other QIBs and unsatisfied demand of Mutual Funds were Allotted the remaining available Equity Shares, i.e., 15,007,161 Equity Shares on a proportionate basis. The total number of Equity Shares allotted in the Net QIB Portion is 15,797,012 Equity Shares, which were allotted to 35 successful Applicants. The category wise details of the Basis of Allotment are as under:

Category	FI'S/BANK'S	MF'S	IC'S	NBFC'S	AIF	FPC/FII	Others	Total
QIB	181,593	2,394,586	3,515,723	-	-	9,287,913	417,197	15,797,012

Including Spilled over of 797,012 Equity Shares from NIB category

E. Allotment to Anchor Investors (After Technical Rejections)

The Company, in consultation with the BRLMs, have allocated 22,500,000 Equity Shares to 35 Anchor Investors (through 43 Anchor Investor Application Forms) (including 7 domestic Mutual Funds through 15 schemes) at an Anchor Investor Issue Price at ₹360 per Equity Share in accordance with SEBI ICDR Regulations. This represents 60 % of the QIB Portion.

	Category	FI.2/BANK.2	INIT 3	10.2	NBFC 2	AIF	FPC/FII	OTHERS	iotai	
	ANCHOR	-	7,500,000	2,499,940	541,630	138,920	11,819,510	-	22,500,000	
The IPO Committee of our Company at its meeting held on February 26, 2024 has taken on record the basis of allotment of Equity Shares approved by the Designated Stock Exchange,										
being NSE and has Allotted the Equity Shares to various successful applicants. The Allotment Advice Cum Refund Intimation and/or notices have been dispatched to the addresses of										
the investment of the description of the control of										

the investors as registered with the depositories. Further, instructions to the SCSBs have been issued for unblocking of funds and transfer to the Public Issue Account on February 26. 2024 and the payments to non-syndicate brokers have been issued on February 27, 2024. In case the same is not received within ten days, investors may contact the Registrar to the ssue at the address given below. The Equity Shares Allotted to the successful Allottees have been uploaded on February 27, 2024 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company has filed the listing application with BSE and NSE on February 27, 2024. Our Company has received the listing and trading approval from BSE & NSE, and trading will commence on February 28, 2024.

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

INVESTORS PLEASE NOTE

$These \ details \ of the \ Allot ment \ made \ will \ be \ hosted \ on \ the \ website \ of \ Registrar \ to \ the \ lssue, i.e., KF in \ Technologies \ Limited \ at \ www.kfintech.com.$

All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the first/ sole Bidder, serial number of the Bid cum Application Form, Bidder's DP ID, Client ID, PAN, date of submission of Bid cum Application Form, address of the Bidder, number of Equity Shares Bid for, name and address of the Designated ntermediary where the Bid cum Application Form was submitted and a copy of the Acknowledgment Slip received from the Designated Intermediary at the address given



KFin Technologies Limited (formerly known as KFin Technologies Private Limited) Selenium, Tower-B, Plot No. 31 & 32, Gachibowli, Financial District Nanakramguda, Serilingampally Hyderabad 500 032 Telangana, India Telephone: +91 40 6716 2222/ 1800 309 4001; E-mail: jhl.ipo@kfintech.com; Website: www.kfintech.com; Investor Grievance E-mail: einward.ris@kfintech.com Contact Person: M. Murali Krishna; SEBI Registration No.: INR000000221

For JUNIPER HOTELS LIMITED On behalf of the Board of Directors

Place: Mumbai

Date : February 27, 2024 Company Secretary & Compliance Officer THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF JUNIPER HOTELS LIMITED.

JUNIPER HOTELS LIMITED has filed a Prospectus dated February 23, 2024 with the RoC. The Prospectus is available on the website of the SEBI at www.sebi.gov.in as well as on the website of the BRLMs i.e., JM Financial Limited at www.jmfl.com; CLSA India Private Limited at www.india.clsa.com and ICICI Securities Limited at www.icicisecurities.com, the website of the NSE at www.nseindia.com and the website of the BSE at www.bseindia.com and the website of the Company at www.juniperhotels.com. Any investor should note that

investment in equity shares involves a high degree of risk and for details relating to such risks, please see the section titled "Risk Factors" beginning on page 35 of the Prospectus.

The Equity Shares in the Issue have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act") or any state securities laws in the United States, and unless so registered, were not offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares were offered and sold outside the United States to investors in "offshore transactions" as defined in and in reliance on Regulation S and the applicable laws of each jurisdiction where those offers and sales occurred. There was no public offering of Equity Shares in the United States.

Size: 32.9x39cm