



(Please scan this QR code to view the Prospectus)

DEE DEVELOPMENT ENGINEERS LIMITED

Our Company was originally incorporated as "DE Development Engineers Private Limited" a private limited company under the Companies Act, 1956 through a certificate of incorporation dated March 21, 1988, issued by the RoC. Thereafter, the name of the Company was changed to "DEE Development Engineers Private Limited" pursuant to a Board resolution dated September 28, 1997 and a special resolution passed in the general meeting of the Shareholders held on October 22, 1997 and consequently a fresh certificate of incorporation dated January 8, 1998 was issued by the RoC to reflect the change in name. Pursuant to an amendment to the Companies Act, 1956, our Company was deemed public under Section 43A (1A) of the Companies Act, 1956 with effect from July 1, 1998. Consequently, the word 'Private' was deleted from the name of our Company and the name was changed to "DEE Development Engineers Limited" pursuant to a Board resolution dated June 1, 1998. Thereafter, our Company was converted into a private limited company pursuant to an amendment to Section 43A (1A) in Companies Act, 1956 by Section 43A (2A) of the Companies Amendment Act, 2000 with effect from July 16, 2004 and the name was changed to "DEE Development Engineers Private Limited" pursuant to a Board resolution dated July 16, 2004. The name of our Company was changed to 'DEE Development Engineers Limited' upon conversion to a public limited company pursuant to a Board resolution dated December 29, 2009 and a resolution passed in the extra-ordinary general meeting of the Shareholders held on January 18, 2010 and consequently a fresh certificate of incorporation dated March 11, 2010, was issued by the RoC. For further details, see "History and Certain Corporate Matters – Brief History of our Company" on page 250 of the prospectus of the Company dated June 22, 2024 ("Prospectus").

Registered and Corporate Office: Unit 1, Prithla-Tatarpur Road, Village Tatarpur, Dist. Palwal, Faridabad, Haryana – 121102, India

Contact Person: Ranjan Kumar Sarangi, Company Secretary and Compliance Officer; Tel: +91 1275 248345, E-mail: secretarial@deepiping.com; Website: www.deepiping.com; Corporate Identity Number: U74140HR1988PLC030225

THE COMMENCEMENT OF TRADING OF THE EQUITY SHARES OF OUR COMPANY ON THE STOCK EXCHANGES SHALL BE WITH EFFECT FROM WEDNESDAY, JUNE 26, 2024. PURSUANT TO THE SEBI CIRCULAR NO. SEBI/HO/CFD/TPD1/CIR/P/2023/140 DATED AUGUST 09, 2023, THE EQUITY SHARES OF OUR COMPANY SHALL COMMENCE TRADING ON T+3 DAY (T BEING THE OFFER CLOSING DATE).

OUR PROMOTERS: KRISHAN LALIT BANSAL, ASHIMA BANSAL AND DDE PIPING COMPONENTS PRIVATE LIMITED

Our Company has filed the Prospectus with the RoC and the Equity Shares (as defined below) are proposed to be listed on the Main Board of BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE"), and together with BSE, the "Stock Exchanges"), and the trading will commence on Wednesday, June 26, 2024.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF 20,596,938* EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF DEE DEVELOPMENT ENGINEERS LIMITED ("OUR COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 203.00 PER EQUITY SHARE ("OFFER PRICE") AGGREGATING TO ₹ 4,180.15 MILLION (THE "OFFER"). THE OFFER COMPRISES OF A FRESH ISSUE OF 16,014,938* EQUITY SHARES BY OUR COMPANY AGGREGATING UPTO ₹ 3,250.00 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF 45,82,000* EQUITY SHARES (THE "OFFERED SHARES") BY KRISHAN LALIT BANSAL ("SELLING SHAREHOLDER") AGGREGATING TO ₹ 930.15 MILLION (THE "OFFER FOR SALE"). THE OFFER SHALL CONSTITUTE 29.83% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. THIS OFFER INCLUDED A RESERVATION OF 54,347 EQUITY SHARES (CONSTITUTING 0.08% OF THE POST OFFER PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY) AGGREGATING TO ₹ 10.00 MILLION FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (AS DEFINED HEREIN) ("EMPLOYEE RESERVATION PORTION"). THE EMPLOYEE RESERVATION PORTION DID NOT EXCEED 5% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL. THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS REFERRED TO AS THE "NET OFFER". OUR COMPANY, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS, OFFERED A DISCOUNT OF ₹ 19.00 PER EQUITY SHARE TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION ("EMPLOYEE DISCOUNT"). THE OFFER AND THE NET OFFER CONSTITUTES 29.83% AND 29.75%, RESPECTIVELY, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10 EACH AND THE OFFER PRICE IS 20.30 TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND AND THE MINIMUM BID LOT SIZE AND EMPLOYEE DISCOUNT WERE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BRLMS AND WERE ADVERTISED IN ALL EDITIONS OF THE FINANCIAL EXPRESS, AN ENGLISH LANGUAGE NATIONAL DAILY NEWSPAPER WITH WIDE CIRCULATION, ALL EDITIONS OF JANSATTA, A HINDI LANGUAGE NATIONAL DAILY NEWSPAPER WITH WIDE CIRCULATION AND ALL EDITIONS OF SATYAJAY TIMES, A HINDI LOCAL DAILY NEWSPAPER (HINDI ALSO BEING THE REGIONAL LANGUAGE OF HARYANA WHERE OUR REGISTERED OFFICE IS LOCATED), AT LEAST 2 WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND WERE MADE AVAILABLE TO THE STOCK EXCHANGES FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES, IN ACCORDANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE "SEBI ICDR REGULATIONS").

*This includes 54,347 Equity Shares aggregating to ₹ 10.00 million at a discount of ₹ 19.00 per Equity Share offered to Eligible Employees applied in the Employee Reservation Portion.

ANCHOR INVESTOR ISSUE PRICE: ₹203 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH.

OFFER PRICE: ₹203 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH.

THE OFFER PRICE IS 19.3 TIMES THE FACE VALUE OF THE EQUITY SHARES

RISK TO INVESTORS

- Dependence on oil and gas, power (including nuclear), Power Generation through our Abohar Biomass Generation Plant and our Muktsar Biomass Generation Plant, process industries, chemical sectors:** Our revenue contribution from our customers in the oil and gas, power (including nuclear power), Power Generation through our Abohar Biomass Generation Plant and our Muktsar Biomass Generation Plant, process industries including sugar, specialty chemicals and distilleries and chemical sectors as a percentage of our total revenue from operations in nine months ended December 31, 2023 were 52.76%, 24.65%, 11.20% 11.39% and Nil, respectively. Factors adversely affecting any of these industries in general, or any of our customers in particular, could have a cascading adverse effect on our business, cash flow, financial condition and results of operations.
- Dependence on long term customers:** Our revenue contribution as a percentage of our total revenue from operations of our largest customer, our top 10 customers and our top 20 customers, for the nine months ended December 31, 2023 were 12.46%, 66.18% and 86.19%, respectively. We derive a significant part of our revenue from some customers. If one or more of such customers choose not to source their requirements from us or to terminate our contracts or purchase orders, it will adversely affect our profitability and liquidity.
- Underutilisation of Manufacturing Capacities:** We have seven located Manufacturing Facilities, which together with the Anjar Heavy Fabrication Facility have an aggregate installed capacity of 100,500 MT. The capacity utilization of our facilities situated at Palwal Facility I, Palwal Facility II, Palwal Facility III, Barmer Facility, Anjar Facility I, Bangkok Facility and Anjar Heavy Fabrication Facility for the nine months ended December 31, 2023 were 5.45%, 50.43%, 107.00%, 78.99%, 64.83%, 39.79% and 25.98%, respectively. Under utilisation of our manufacturing capacities over extended periods, or significant under utilisation in the short-term, could materially and adversely impact our business, growth prospects and future financial performance.
- We have in the past, and may in the future, experience negative cash flows from investing and financing activities:** Our net cash flow generated from operating activities, used in investing activities and financing activities for the nine months ended December 31, 2023 were ₹ 697.11 million, ₹ (948.21) million and ₹ 247.06 million respectively, with Net increase/ (decrease) in cash and cash equivalents to be ₹ (4.04) million. Any negative cash flows in the future would adversely affect our results of operations, cash flows and financial condition.
- Audit Report Qualifications:** The audit reports of our Company and our Subsidiaries contain an emphasis of matter paragraph and the annexure to Auditor's Report under the Companies (Auditor's Report) Order, 2020 and Companies (Auditor's Report) Order, 2016 of our Company and few of our Subsidiaries, certain adverse remarks or qualifications, which could adversely affect our business. For further details please refer to Risk factor no 26 appearing on page 53 of the RHP.
- Losses incurred by subsidiaries:** Our Subsidiaries, DEE Piping Systems (Thailand) Co. Limited and DEE Fabricom India Private Limited have incurred losses in the last three Fiscals. Our subsidiary DEE Piping Systems (Thailand) Co. Limited and DEE Fabricom India Private Limited have incurred a loss of ₹ (56.64) and ₹ (19.61), respectively during Fiscal 2023. These subsidiaries may continue to incur such losses in the future, which could have a material adverse effect on our business.
- Compliance with high quality standards and stringent performance requirements by customers:** Any failure by us to comply with these standards or performance requirements may lead to the cancellation of existing and future orders, recalls, liquidated damages, invocation of performance bank guarantees or warranty and indemnity or liability claims, which could adversely affect our business.
- Indebtedness Risk:** Our total borrowings as of April 15, 2024, Fiscal 2023, Fiscal 2022 and Fiscal 2021 were ₹ 3,861.89 million, ₹ 3,526.22 million, ₹ 2,853.58 million and ₹ 2,571.65 million respectively. Any breach of terms under financing arrangements or inability to comply with repayment and other covenants could adversely affect our credit rating and business. We intend to utilize ₹ 1,750.00 million, i.e., a majority of the Net Proceeds towards the repayment or prepayment of all or a portion of certain borrowings availed by us

and the payment of the accrued interest thereon.

- We will not receive any proceeds from the Offer for Sale:** The Offer consists of a Fresh Issue and an Offer for Sale. The Selling Shareholder shall be entitled to the Net proceeds from the Offer for Sale, and our Company will not receive any proceeds from the Offer for Sale.
- Introduction of Products and Customer Preferences:** If we are unable to introduce new products or engineering processes and respond to changing customer preferences in a timely and effective manner or if our product become obsolete due to a breakthrough in the development of technology or alternate products, the demand for our products or engineering services and supplies may decline, which may have an adverse effect on our business.
- Risks related to objects of the Offer:** The objects of the Offer for which funds have been raised and proposed deployment of the Net Proceeds of the Offer have not been appraised by a bank or a financial institution. Any revision in the estimates, delays or cost overruns may have a significant impact on our business.
- Price of raw materials:** Our raw material cost constitutes a significant percentage of our total expenses. Steel constituted 72.85%, 68.05%, 66.72% and 74.25% of total raw materials purchased by the Company for the nine months ended December 31, 2023, Fiscal 2023, Fiscal 2022 and Fiscal 2021, respectively. Any increase in the prices of raw materials or a change in our customers' preference of raw material suppliers could adversely affect our affect the business and the profitability of our Company.
- Contractual risks under power purchase agreements:** We are subject to contractual risks with our power purchaser, the Punjab State Power Corporation Limited, which is a government body. Any failure to extend or renew our PPAs will have a material and adverse effect on our business.
- International operations and foreign currency risks:** A portion of our revenues and expenses are denominated in foreign currencies. Our revenue from operations outside India as a percentage of total revenue from operations in the nine months ended December 31, 2023, Fiscal 2023, Fiscal 2022 and Fiscal 2021 were 40.53%, 45.10%, 36.48% and 45.63%, respectively. Our existing international operations subject us to various business, economic, political, regulatory and legal risks. Further, we are also exposed to foreign currency exchange risks and regulatory changes in foreign exchange management which may adversely impact our business.
- The Offer Price, market capitalization to revenue from operations multiple and price to earnings ratio based on the Offer Price by our Company may not be indicative of the market price of the Company on listing or thereafter:** Market capitalization to revenue from operations multiple and our price to earnings ratio (based on EPS for Fiscal 2023) is as follows:

Particulars	Market capitalization to revenue from operations	Price to earnings ratio
At lower end of price band i.e. ₹ 193 per Equity Share	2.26 times	78.78 times
At upper end of price band i.e. ₹ 203 per Equity Share	2.35 times	82.86 times

- The weighted average cost of acquisition of all shares transacted in the last eighteen months, one year and three years preceding the date of the Prospectus is as follows:

Period	Weighted average cost of acquisition (in ₹)**	Upper end of the price band (₹203) is 'X' times the weighted average cost of acquisition	Range of acquisition price: Lowest price – Highest price (in ₹)
Last eighteen months	500.00	0.41	500.00 - 500.00
Last one year	500.00	0.41	500.00 - 500.00
Last three years	490.00	0.41	430.00 - 500.00

*As certified by VSD & Associates, Chartered Accountants, by way of their certificate dated June 22, 2024.

**The weighted average cost of acquisition has been calculated excluding bonus issues and transmission of shares.

- Weighted average return on net worth for Fiscals 2023, 2022 and 2021 is 2.78% and as on nine months ended December 31, 2023 is 3.35% (Not Annualised).

- Average cost of acquisition of shares for the Promoters and the Selling Shareholder

The average cost of acquisition of Equity Shares for the Promoters and Selling Shareholder is as set out below:

Name of acquirer	Number of Equity Shares	Acquisition price per Equity Share (in ₹)**
Promoters		
Krishan Lalit Bansal (also the Selling Shareholder)	39,639,185	0.83
Ashima Bansal	4,399,900	0.27
DDE Piping Components Private Limited	7,532,275	0.37

*As certified by VSD & Associates, Chartered Accountants, by way of their certificate dated June 22, 2024.

**12,330 Equity Shares were issued to Krishan Lalit Bansal in lieu of the acquisition of the business of partnership firm of M/S Development Engineers. Value of given equity shares is not quantifiable. Accordingly, the consideration amount has not been included for the calculation of average cost of acquisition.

- The 2 BRLMs associated with the Offer have handled 43 public issues in the past three financial years, out of which issues closed below the Offer price on listing date:

Name of BRLMs	Total Issues	Issues closed below IPO Price as on listing date
SBI Capital Markets Limited*	25	12
Equirus Capital Private Limited*	16	5
Common Issues of above BRLMs	2	Nil
Total	43	17

*Issues handled where there were no common BRLMs.

BID/OFFER PROGRAMME

ANCHOR INVESTOR BIDDING DATE OPENED AND CLOSED ON TUESDAY, JUNE 18, 2024

BID/OFFER OPENED ON WEDNESDAY, JUNE 19, 2024

BID/OFFER CLOSED ON FRIDAY, JUNE 21, 2024

The Offer was made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR"), read with Regulation 31 of the SEBI ICDR Regulations. The Offer was being made in accordance with Regulation 6(1) of the SEBI ICDR Regulations, through the Book Building Process wherein not more than 50% of the Net Offer was made available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (such portion referred to as "QIB Portion"), provided that our Company, in consultation with the BRLMs allocated up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (the "Anchor Investor Portion"), out of which one-third was reserved for domestic Mutual Funds only, subject to valid Bids having been received from domestic Mutual Funds at or above the price at which allocation was made to Anchor Investors ("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 to Mutual Funds only, and the remainder of the Net QIB Portion was made available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids having been received at or above the Offer Price. Further, not less than 15% of the Net Offer was made available for allocation on a proportionate basis to Non-Institutional Investors out of which (a) one-third of such portion was reserved for applicants with application size of more than ₹20 million and ₹1.00 million; and (b) two third of such 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 was allowed to be allocated to applicants in the other sub-category of Non-Institutional Investors and 35% of the Net Offer was made available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received at or above the Offer Price. Further, Equity Shares will be allotted on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids having been received from them at or above the Offer Price (net of Employee Discount). All potential Bidders (except Anchor Investors) were required to mandatorily use the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of UPI Bidders, if applicable, in which the corresponding Bid Amounts were blocked by the SCSBs or by the Sponsor Bank(s) under the UPI Mechanism, as applicable, to the extent of the respective Bid Amounts. Anchor Investors were not permitted to participate in the Offer through the ASBA process. For further details, see 'Offer Procedure' on page 459 of the Prospectus.

The Bidding for Anchor Investors opened and closed on Tuesday, June 18, 2024. The Company received 19 applications from 14 Anchor Investors for 77,60,484 Equity Shares. The Anchor Investor Issue Price was finalized at ₹203 per Equity Share. A total of 61,62,777 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹1,25,10,43,731.00.

The Offer received 22,65,282 applications for 1,50,82,68,038 Equity Shares (including applications from Anchor Investors and prior to rejections considering only valid bids) resulting in 73.23 times subscription. The details of the applications received in the Offer from various categories (including Anchor Investors) are as under (before rejections):

SR. NO.	CATEGORY	NO. OF APPLICATIONS RECEIVED	NO. OF EQUITY SHARES APPLIED	NO. OF EQUITY SHARES RESERVED AS PER PROSPECTUS	NO. OF TIMES SUBSCRIBED	AMOUNT (₹)
A	Eligible Employees	21,706	26,49,827	54,347	48.76	48,75,82,038.00
B	Qualified Institutional Investors (excluding Anchor Investors)	127	85,37,43,541	41,08,518	207.80	1,73,30,99,38,823.00
C	Non-Institutional Investors - More than ₹0.20 million Up to ₹1.00 million	1,17,831	12,51,54,558	10,27,129	121.85	25,40,63,28,627.00
D	Non-Institutional Investors - Above ₹1.00 million	65,629	33,37,47,824	20,54,260	162.47	67,75,09,96,539.00
E	Retail Individual Investors	20,59,970	18,52,11,804	71,89,907	25.76	37,59,68,97,781.00
F	Anchor Investors	19	77,60,484	61,62,777	1.26	1,57,53,78,252.00
	TOTAL	22,65,282	1,50,82,68,038	2,05,96,938	73.23	3,06,12,71,22,060.00

Final Demand

A summary of the final demand as per BSE and NSE 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	193	5,26,184	0.03	5,26,184	0.03
2	194	43,508	0.00	5,69,692	0.04
3	195	1,50,526	0.01	7,20,218	0.05
4	196	31,098	0.00	7,51,316	0.05
5	197	53,436	0.00	8,04,752	0.05
6	198	1,15,413	0.01	9,20,165	0.06
7	199	51,611	0.00	9,71,776	0.06
8	200	2,11,992	0.01	11,83,768	0.08
9	201	1,85,712	0.01	13,69,480	0.09
10	202	2,74,699	0.02	16,44,179	0.11
11	203	1,34,96,30,716	87.35	1,35,12,74,895	87.46
12	9999	19,37,88,574	12.54	1,54,50,63,469	100.00
	TOTAL	1,54,50,63,469	100.00		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being NSE on Monday, June 24, 2024.

A. Allotment to Employee Reservation (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Eligible Employees, who have bid at the Offer Price ₹184 (Net of Employee discount i.e. ₹19 per equity share), was finalized in consultation with the NSE. This category has been subscribed to the extent of 1.95 times. The total number of Equity Shares Allotted in this category is 54,347 Equity Shares to 265 successful Eligible Employees. 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 APPLICANT	RATIO	TOTAL NO. OF EQUITY SHARES ALLOTTED
1	73	92	30.26	6,716	7.10	73	53.92	3,869
9	657	2	0.66	1,314	1.39	376	1:1	752
10	730	13	4.28	9,490	10.03	418	1:1	5,434
11	803	3	0.99	2,409	2.55	461	1:1	1,383
12	949	12	3.95	11,388	12.04	544	1:1	6,528
17	1533	1	0.33	1,022	1.08	587	1:1	587
18	1606	1	0.33	1,022	1.08	587	1:1	587
19	1679	1	0.33	1,022	1.08	587	1:1	587
20	2190	2	0.66	2,044	2.16	587	1:1	1,174
21	2409	2	0.66	2,044	2.16	587	1:1	1,174
22	2701	2	0.66	2,044	2.16	587	1:1	1,174
	TOTAL	304	100.00	94,608	100.00			54,347

SR. NO.	CATEGORY	NO. OF APPLICATIONS RECEIVED	% OF TOTAL	TOTAL NO. OF EQUITY SHARES APPLIED	% TO TOTAL	NO. OF EQUITY SHARES ALLOTTED PER APPLICANT	RATIO	TOTAL NO. OF EQUITY SHARES ALLOTTED
1	1095	3	20.00	219	1.89	1	0:0	0
2	1314	1	6.67	292	2.52	1	0:0	0
3	1460	2	13.33	876	7.55	1	0:0	0
4	1533	1	6.67	511	4.40	1	0:0	0
5	1606	1	6.67	584	5.03	1	0:0	0
6	1679	1	6.67	657	5.66	1	0:0	0
7	2190	2	13.33	2,336	20.13	1	0:0	0
8	2409	2	13.33	2,774	23.90	1	0:0	0
9	2701	2	13.33	3,358	28.93	1	0:0	0
	TOTAL	15	100.00	11,607	100.00			0

B. Allotment to QIBs (Excluding Anchor Investors) (after rejections)

Allotment to QIBs (excluding Anchor Investors), who have Bid at the Offer Price of ₹ 203 per Equity Share has been done on a proportionate basis in consultation with NSE. This category has been subscribed to the extent of 207.80 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. 2,05,425 Equity Shares and other QIBs including Mutual Funds were Allotted the remaining available Equity Shares i.e. 39,03,093 Equity Shares on a proportionate basis. The total number of Equity Shares Allotted in the Net QIB Portion is 41,08,518 Equity Shares, which were allotted to 127 successful QIB Bidders. The category-wise details of the Basis of Allotment are as under:

CATEGORY	FIS/BANKS	MF'S	IC'S	NBFC'S	AIF	FPC	VC'S	TOTAL
ALLOTMENT	17,25,829	3,07,016	1,64,734	8,83,114	2,85,208	7,42,617	-	41,08,518

C. Allotment to Non-Institutional Investors (More than ₹ 200,000 and up to ₹ 1,000,000) (after rejections)

The Basis of Allotment to the Non-Institutional Investors (More than ₹ 200,000 and up to ₹ 1,000,000), who have bid at the Offer Price of ₹ 203 per Equity Share was finalized in consultation with NSE. The sub-category of the Non-Institutional Portion comprising Non-Institutional Investors Bidding (More than ₹ 200,000 and up to ₹ 1,000,000) has been subscribed to the extent of 119.80 times (after rejections). The total number of Equity Shares Allotted in this category is 10,27,129 Equity Shares to 1,005 successful Non-Institutional Investors. 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	1,022	110853	95.63	11,32,91,766	92.07	1,022	3:346	9,82,142
2	1,095	1583	1.37	17,33,385	1.41	1,022	14:1583	14,308
11	2,044	262	0.23	5,35,528	0.44	1,022	2:262	2,044
12	2,190	143	0.12	3,13,170	0.25	1,022	1:143	1,022
13	2,409	476	0.41	11,46,684	0.93	1,022	4:476	4,088
14	2,482	131	0.11	3,25,142	0.26	1,022	1:131	1,022
15	3,066	59	0.05	1,80,894	0.15	1,022	1:59	1,022
16	4,891	308	0.27	15,06,428	1.22	1,022	3:308	3,066
501	1,606	42	0.04	67,452	0.05	1,022	0:42	0
507	2,336	28	0.02	65,408	0.05	1,022	0:28	0
518	3,358	2	0.00	6,716	0.01	1,022	0:2	0
519	3,431	10	0.01	34,310	0.03	1,022	0:10	0
520	3,504	7	0.01	24,528	0.02	1,022	0:7	0
526	3,942	28	0.02	1,10,376	0.09	1,022	0:28	0

527	4,015	6	0.01	24,090	0.02	1,022	0:6	0
528	4,088	29	0.03	1,18,552	0.10	1,022	0:29	0
529	4,161	8	0.01	33,288	0.03	1,022	0:8	0
530	4,234	1	0.00	4,234	0.00	1,022	0:1	0
531	4,307	1	0.00	4,307	0.00	1,022	0:1	0
532	4,380	26	0.02	1,13,880	0.09	1,022	0:26	0
533	4,453	12	0.01	53,436	0.04	1,022	0:12	0
534	4,526	7	0.01	31,682	0.03	1,022	0:7	0
535	4,599	6	0.01	27,594	0.02	1,022	0:6	0
536	4,672	5	0.00	23,360	0.02	1,022	0:5	0
537	4,745	17	0.01	80,665	0.07	1,022	0:17	0
538	4,818	13	0.01	62,634	0.05	1,022	0:13	0
539		All applicants from Serial no 501 to 538 for 1 (one) lot of 1022 shares				1,022	5:683	5,110
540		44 Allottees from Serial no 2 to 539 Additional 1(one) share				1	19:44	19
	TOTAL	115913	100	123046391	100			1027129

D. Allotment to Non-Institutional Investors (More than ₹ 1,000,000)

The Basis of Allotment to the Non-Institutional Investors (More than ₹ 1,000,000), who have bid at the Offer Price of ₹ 203 Equity Share was finalized in consultation with the NSE. The sub-category of the Non-Institutional Portion comprising Non-Institutional Investors Bidding above ₹ 1,000,000 has been subscribed to the extent of 160.75 times (after rejections). The total number of Equity Shares Allotted in this category is 20,54,260 Equity Shares to 2,010 successful applicants Non-Institutional Investors. 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 APPLICANT	RATIO	TOTAL NO. OF EQUITY SHARES ALLOTTED
1	4,964	62404	96.08	30,97,73,456	93.81	1,022	13:420	19,73,482
2	5,037	567	0.87	28,55,979	0.86	1,022	18:567	18,396
3	5,110	545	0.84	27,84,950	0.84	1,022	17:545	17,374
19	8,687	19	0.03	1,65,053	0.05	1,022	1:19	1,022
20	9,782	44	0.07	4,30,408	0.13	1,022	1:44	1,022
21	9,928	37	0.06	3,67,336	0.11	1,022	1:37	1,022
1037	9,417	2	0.00	18,834	0.01	1,022	0:2	0
1038	9,490	6	0.01	56,940	0.02	1,022	0:6	0
1063	12,410	6	0.01	74,460	0.02	1,022	0:6	0
1073	14,600	15	0.02	2,19,000	0.07	1,022	0:15	0
1074	14,673	2	0.00	29,346	0.01	1,022	0:2	0
1075	14,746	8	0.01	1,17,968	0.04	1,022	0:8	0
1076	14,819	3	0.00	44,457	0.01	1,022	0:3	0
1089	17,155	1	0.00	17,155	0.01	1,022	0:1	0
1093	18,323	1	0.00	18,323	0.01	1,022	0:1	0
1095	19,637	1	0.00	19,637	0.01	1,022	0:1	0
1096	19,710	2	0.00	39,420	0.01	1,022	0:2	0
1105	22,046	1	0.00	22,046	0.01	1,022	0:1	0
1106	22,119	2	0.00	44,238	0.01	1,022	0:2	0
1122	26,645	1	0.00	26,645	0.01	1,022	0:1	0
1142	44,676	1	0.00	44,676	0.01	1,022	0:1	0
1143	46,209	1	0.00	46,209	0.01	1,022	0:1	0
1144	47,450	1	0.00	47,450	0.01	1,022	0:1	0
1153	54,750	1	0.00	54,750	0.02	1,022	0:1	0
1154	57,232	1	0.00	57,232	0.02	1,022	0:1	0
1155	60,225	1	0.00	60,225	0.02	1,022	0:1	0
1156	61,320	1	0.00	61,320	0.02	1,022	0:1	0
1157	63,510	1	0.00	63,510	0.02	1,022	0:1	0
1158	66,430	1	0.00	66,430	0.02	1,022	0:1	0
1159	69,350	1	0.00	69,350	0.02	1,022	0:1	0
1165	98,550	1	0.00	98,550	0.03	1,022	0:1	0
1166	1,97,100	1	0.00	1,97,100	0.06	1,022	0:1	0
1167	2,00,020	1	0.00	2,00,020	0.06	1,022		