



(Please scan this QR code to view the Prospectus)

BRAINBEES SOLUTIONS LIMITED

Our Company was incorporated on May 17, 2010 as a private limited company under the Companies Act 1956, with the name "Brainbees Solutions Private Limited" at Pune, Maharashtra, India pursuant to a certificate of incorporation issued by the Registrar of Companies, Maharashtra at Pune (the "RoC"). Upon the conversion of our Company to a public limited company pursuant to a resolution passed by our Board on August 31, 2023 and a special resolution passed by our Shareholders at the extra-ordinary general meeting on September 5, 2023, the name of our Company was changed to "Brainbees Solutions Limited". A fresh certificate of incorporation dated November 2, 2023 was issued by the RoC consequent to our Company's conversion into a public limited company. For details of changes in the registered office of our Company, see "History and Certain Corporate Matters - Changes in the registered office" on page 311 of the Prospectus dated August 8, 2024 ("Prospectus").

Corporate Identity Number: U51100PN2010PLC136340

Registered and Corporate Office: Rajashree Business Park, Survey No. 338, Next to Sohrab Hall, Tadiwala Road, Pune - 411 001, Maharashtra, India; Tel: (+91) 84829 89157; Contact Person: Neelam Jethani, Company Secretary and Compliance Officer; E-mail: companysecretary@firstcry.com; Website: www.firstcry.com

OUR COMPANY DOES NOT HAVE AN IDENTIFIABLE PROMOTER

Our Company has filed the Prospectus dated August 8, 2024 with the RoC (the "Prospectus") and the Equity Shares (as defined below) are proposed to be listed on the Main Board platform of National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") and the trading is expected to commence on Tuesday, August 13, 2024.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF 90,194,432[^] EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH (THE "EQUITY SHARES") OF BRAINBEES SOLUTIONS LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹ 465.00 PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING TO ₹ 41,937.28 MILLION[^] (THE "OFFER") COMPRISING A FRESH ISSUE OF 35,834,699[^] EQUITY SHARES OF FACE VALUE ₹ 2 EACH AGGREGATING TO ₹ 16,660.00 MILLION[^] (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF 54,359,733 EQUITY SHARES OF FACE VALUE ₹ 2 EACH AGGREGATING TO ₹ 25,277.28 MILLION (THE "OFFER FOR SALE"), COMPRISING AN OFFER FOR SALE OF 46,814,458 EQUITY SHARES OF FACE VALUE ₹ 2 EACH AGGREGATING TO ₹ 21,768.72 MILLION BY CORPORATE SELLING SHAREHOLDERS (AS DEFINED HEREINAFTER) AND 7,545,275 EQUITY SHARES OF FACE VALUE ₹ 2 EACH AGGREGATING TO ₹ 3,508.55 MILLION BY INDIVIDUAL SELLING SHAREHOLDERS (AS DEFINED HEREINAFTER) (TOGETHER, THE "SELLING SHAREHOLDERS", AND SUCH EQUITY SHARES, THE "OFFERED SHARES").

THE OFFER INCLUDES A RESERVATION OF 71,258 EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH, AGGREGATING TO ₹ 30.00 MILLION[^] (CONSTITUTING 0.01 % OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL, FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES ("EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER SHALL CONSTITUTE 17.37 % AND 17.36 % OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

[^]A discount of ₹ 44 per Equity Share was offered to Eligible Employees Bidding in the Employee Reservation Portion.

ANCHOR INVESTOR OFFER PRICE: ₹ 465 PER EQUITY SHARE OF FACE VALUE OF ₹ 2 EACH
OFFER PRICE: ₹ 465 PER EQUITY SHARE OF FACE VALUE OF ₹ 2 EACH
EMPLOYEE DISCOUNT: ₹ 44 PER EQUITY SHARE ON THE OFFER PRICE
THE OFFER PRICE IS 232.50 TIMES THE FACE VALUE OF THE EQUITY SHARES.

RISKS TO INVESTORS

For details refer to section titled "Risk Factors" on page 83 of the Prospectus

Financials Risk:

- Negative Cash Flows:** We have had negative net cash flows in the past. The following table sets forth our cash flow for the periods indicated as per our Restated Consolidated Financial Statements:

| Particulars | For the year ended March 31, | | |
|--------------------------------------------------------|------------------------------|------------|------------|
| | 2024 | 2023 | 2022 |
| Net cash used in operating activities | (420.73) | (3,989.89) | (1,317.26) |
| Net cash (used) in/generated from investing activities | 629.44 | 3,040.89 | (4,905.81) |
| Net cash (used) in/generated from financing activities | 814.74 | (506.18) | 6,443.76 |
| Net increase/(decrease) in cash and cash equivalents | 1,023.45 | (1,455.18) | 220.69 |

- Losses incurred in past periods:** We have incurred loss of ₹(3,215.07) million, ₹(4,860.56) million and ₹(786.85) million for the Financial Year 2024, 2023 and 2022 respectively. If we continue to incur losses, our business and the value of the Equity Shares could be adversely affected.
- Risk related to the objects of the offer:** We face various inter-related risks concerning usage, receipt and deployment of the Offer Proceeds in relation to the objects of the Offer, some of which are outline below:
 - We are yet to identify the exact locations or properties for the setting up our new modern stores and warehouses in India and the Kingdom of Saudi Arabia, for which we intend to utilize the amount from Net Proceeds;
 - A portion of the Net Proceeds will be invested in our Subsidiaries, Globalbees Brands, Digital Age and Firstcry Trading Company, which have incurred losses and certain newly established businesses. We cannot assure you that our investments will enhance their profitability or yield intended results.
 - The Net Proceeds will be deployed over a long period of time and any delay may impact our operations and profitability.
- Market Risk:** The Offer Price of our Equity Shares, our pre-Offer market capitalization to revenue from operations for FY 2024 and our price-to-earnings (P/E) ratio at Offer price may not be indicative of the market price of our Equity Shares after the Offer.

| Period | Ratio vis-à-vis Offer Price of ₹ 465 |
|----------------------------------------------------------------|--------------------------------------------|
| | (In multiples, unless otherwise specified) |
| Market capitalization to Revenue from operations (for FY 2024) | 3.47 |
| Price-to-earnings ratio | N.A |

Notes:

- Market capitalization = Number of shares outstanding as on date of Prospectus * Floor price or cap price, as applicable
- Since the Company has incurred loss in the Financial Year 2024, the basic and diluted EPS is negative and hence, the Price to Earnings ratio is not ascertainable

Business and Operational Risks:

- Risk relating to retaining existing customer and acquiring new customers:** If we fail to acquire new customers or experience a decline in engagement with our existing customers, we may not be able to increase our revenues or achieve profitability. Our GMV generated from our Annual Unique Transacting Customers ('AUTC') for Financial Years 2024, 2023 and 2022 was ₹91,211.28 million ₹72,576.34 million and ₹57,994.63 million respectively. The tables below sets forth the details of our advertising and sales promotion expenses as a percentage of our revenue from operations and our GMV generated from our new customers and existing customers as a percentage of GMV from AUTC:

| Period | For the year ended March 31, | | |
|-------------------------------------------|------------------------------|-------|--------|
| | 2024 | 2023 | 2022 |
| Advertising and sales promotion expenses* | 7.44% | 7.39% | 11.19% |

*Includes payments made to third-party websites, search engines and social media influencers.

| Period | For the year ended March 31, | | |
|-----------------------------|------------------------------|--------|--------|
| | 2024 | 2023 | 2022 |
| GMV from new customers | 27.77% | 27.02% | 29.76% |
| GMV from existing customers | 72.23% | 72.98% | 70.24% |

- Risk relating to third-party brands and SKUs:** If we fail to retain our relationships with third-party brands, or attract new relationships, our business, results of operations, financial condition and cash flows will be adversely affected. Set forth below is the number of brands added on our FirstCry platform (in India, UAE and KSA), brands associated with us on our FirstCry platform, and SKUs offered by us on our platform:

| Particulars | As at/for the financial year ended March 31, | | |
|---------------------------------------------------------------|----------------------------------------------|-------|-------|
| | 2024 | 2023 | 2022 |
| Brands added on our FirstCry platform (in India, UAE and KSA) | 1,125 | 2,250 | 2,235 |
| Brands associated with us on our FirstCry platform | 7,580 | 7,035 | 6,287 |
| SKUs offered (in million) | 1.65 | 1.29 | 1.27 |

- Dependency on the online commerce industry in India:** Our business depends on the growth of the online commerce industry in India and our ability to effectively respond to changing customer behavior on digital platforms. Details of our GMV from Online business in India as a percentage to total GMV in India is provided hereunder:

| Particulars | For the year ended March 31, | | |
|----------------------------------------------------------------|------------------------------|--------|--------|
| | 2024 | 2023 | 2022 |
| GMV from Online business in India (as % of total GMV in India) | 76.91% | 77.36% | 81.58% |

Other Risks:

- Our company has not received any proceeds from the Offer for Sale amounting to ₹ 25,277.28 million
- The five Book Running Lead Managers associated with the Offer have handled 57 public issues in the past three Financial Years, out of which 12 issues closed below the issue price on the listing date:

| Name of the BRLMs | Total Public Issues | Issues closed below the IPO Price on listing date |
|-----------------------------------------------|---------------------|---------------------------------------------------|
| Kotak Mahindra Capital Company Limited* | 15 | 3 |
| Morgan Stanley India Company Private Limited* | 1 | - |
| BofA Securities India Limited* | - | - |
| JM Financial Limited* | 30 | 8 |
| Avendus Capital Private Limited* | - | - |
| Common Issues of above BRLMs | 11 | 1 |
| Total | 57 | 12 |

*Issues handled where there were no common BRLMs.

- Weighted average cost of acquisition of all shares transacted in the three years, 18 months and one year preceding the date of the Prospectus:

| Period preceding the date of Prospectus | Weighted average cost of acquisition (in ₹) | Cap Price is 'x' times the weighted average cost of acquisition | Range of acquisition price: lowest price - highest price (in ₹)* |
|-----------------------------------------|---------------------------------------------|-----------------------------------------------------------------|------------------------------------------------------------------|
| Last one year | 400.01 | 1.16 | 243.72 - 524.15 |
| Last 18 months | 407.42 | 1.14 | 243.72 - 524.15 |
| Last three years | 237.09 | 1.96 | 2.00 - 524.15 |

* As certified by Bansal & Co LLP, Chartered Accountants, bearing firm registration number 001113N/N500079, by way of their certificate dated August 8, 2024.

- Since the Company has incurred loss in the Financial Year 2024, the basic and diluted EPS is negative and hence, the Price to Earnings ratio is not ascertainable.
- Weighted Average Return on Net Worth for Financial Year ended 2024, 2023 and 2022 is (8.92)%.

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BID/OFFER SCHEDULE
ANCHOR INVESTOR BIDDING DATE : MONDAY, AUGUST 5, 2024
BID/OFFER OPENED ON : TUESDAY, AUGUST 6, 2024
BID/ OFFER CLOSED ON : THURSDAY, AUGUST 8, 2024

The Offer was made 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. The Offer was made through the Book Building Process, in compliance with Regulation 6(2) of the SEBI ICDR Regulations, wherein at least 75% of the Net Offer was made available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Category"), provided that our Company in consultation with the BRLMs, allocated 60% of the QIB Category to Anchor Investors, on a discretionary basis (the "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 price at which Equity Shares were allocated to Anchor Investors. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares has been added to the QIB Category (excluding the Anchor Investor Portion) ("Net QIB Category"). Further, 5% of the Net QIB Category was made available for allocation on a proportionate basis to Mutual Funds and the remainder of the Net QIB Category was 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. Further, not more than 15% of the Net Offer was made available for allocation to non-institutional investors ("Non-Institutional Investors" or "NII") (the "Non-Institutional Category") of which one-third of the Non-Institutional Category was made available for allocation to Bidders with an application size of more than ₹200,000 and up to ₹1,000,000 and two-thirds of the Non-Institutional Category was made available for allocation to Bidders with an application size of more than ₹1,000,000. The allocation to each Non-Institutional Investor was not less than the minimum application size, subject to availability of Equity Shares in the Non-Institutional Category and the remaining available Equity Shares, if any, were allocated on a proportionate basis in accordance with the conditions specified in this regard in Schedule XIII of the SEBI ICDR Regulations. Further, not more than 10% of the Net Offer was made available for allocation to retail individual investors ("Retail Individual Investors" or "RIIs") (the "Retail Category") in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. Further, Equity Shares has been 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 Bidders (other than Anchor Investors) were required to mandatorily participate in this Offer through the Application Supported by Block Amount ("ASBA") process, and were required to provide details of their respective bank account (including UPI ID for UPI Bidders (defined hereinafter) in which the Bid Amount was blocked by the SCSBs or the Sponsor Bank(s), as the case may be. Anchor Investors were not permitted to participate in the Offer through the ASBA process. For details, specific attention is invited to "Offer Procedure" on page 602 of the Prospectus.

The bidding date for Anchor Investor was on Monday, August 5, 2024. The Company received 71 applications from 49 anchor investors for 4,14,67,840 Equity Shares. The Anchor investor price was finalized at ₹ 465 per Equity Share. A total of 4,05,55,428 shares were allocated under the Anchor Investor Portion aggregating to ₹ 18,85,82,74,020

The Offer (excluding Anchor Investors) received 5,83,328 applications for 60,86,55,680 Equity Shares (prior to rejections) resulting in 12.26 times subscription. The details of the applications received in the Offer from various categories are as under: (before rejections):

| Sr. No. | Category | No. of Applications Received | No. of Equity Shares Applied | No. of Equity Shares available for allocation as per Prospectus | No. of times Subscribed | Amount (₹) |
|--------------|---------------------------------------------------------------------------|------------------------------|------------------------------|-----------------------------------------------------------------|-------------------------|-----------------------------|
| A | Retail Individual Bidders | 5,20,739 | 2,24,51,232 | 90,12,317 | 2.49 | 10,44,04,37,984.00 |
| B | Non-Institutional Investors - More than ₹0.20 million Up to ₹1.00 million | 33,866 | 1,59,27,968 | 45,06,158 | 3.53 | 7,40,52,02,656.00 |
| C | Non-Institutional Investors - Above ₹1.00 million | 19,482 | 4,82,37,952 | 90,12,318 | 5.35 | 22,42,99,30,368.00 |
| D | Eligible Employees | 9,111 | 5,10,656 | 71,258 | 7.17 | 21,49,82,592.00 |
| E | Qualified Institutional Investors (excluding Anchor Investors) | 130 | 52,15,27,872 | 2,70,36,953 | 19.29 | 2,42,51,04,60,480.00 |
| Total | | 5,83,328 | 60,86,55,680 | 4,96,39,004 | 12.26 | 2,83,00,10,14,080.00 |

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 % to Total |
|--------------|---------------|----------------------|---------------|------------------|-----------------------|
| 1 | 440 | 2,52,064 | 0.04 | 2,52,064 | 0.04 |
| 2 | 441 | 12,384 | 0.00 | 2,64,448 | 0.04 |
| 3 | 442 | 6,432 | 0.00 | 2,70,880 | 0.04 |
| 4 | 443 | 1,920 | 0.00 | 2,72,800 | 0.04 |
| 5 | 444 | 9,792 | 0.00 | 2,82,592 | 0.05 |
| 6 | 445 | 34,912 | 0.01 | 3,17,504 | 0.05 |
| 7 | 446 | 3,488 | 0.00 | 3,20,992 | 0.05 |
| 8 | 447 | 864 | 0.00 | 3,21,856 | 0.05 |
| 9 | 448 | 3,808 | 0.00 | 3,25,664 | 0.05 |
| 10 | 449 | 2,080 | 0.00 | 3,27,744 | 0.05 |
| 11 | 450 | 89,184 | 0.01 | 4,16,928 | 0.07 |
| 12 | 451 | 3,712 | 0.00 | 4,20,640 | 0.07 |
| 13 | 452 | 5,504 | 0.00 | 4,26,144 | 0.07 |
| 14 | 453 | 3,840 | 0.00 | 4,29,984 | 0.07 |
| 15 | 454 | 2,112 | 0.00 | 4,32,096 | 0.07 |
| 16 | 455 | 39,776 | 0.01 | 4,71,872 | 0.08 |
| 17 | 456 | 24,256 | 0.00 | 4,96,128 | 0.08 |
| 18 | 457 | 2,080 | 0.00 | 4,98,208 | 0.08 |
| 19 | 458 | 2,720 | 0.00 | 5,00,928 | 0.08 |
| 20 | 459 | 4,064 | 0.00 | 5,04,992 | 0.08 |
| 21 | 460 | 52,576 | 0.01 | 5,57,568 | 0.09 |
| 22 | 461 | 5,984 | 0.00 | 5,63,552 | 0.09 |
| 23 | 462 | 15,488 | 0.00 | 5,79,040 | 0.09 |
| 24 | 463 | 33,888 | 0.01 | 6,12,928 | 0.10 |
| 25 | 464 | 45,408 | 0.01 | 6,58,336 | 0.11 |
| 26 | 465 | 59,23,09,696 | 95.29 | 59,29,68,032 | 95.40 |
| 27 | 9999 | 2,85,97,184 | 4.60 | 62,15,65,216 | 100.00 |
| TOTAL | | 62,15,65,216 | 100.00 | | |

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being NSE on August 9, 2024.

A. Allotment to Retail Individual Bidders (after rejections) (including ASBA Applications)

The Basis of Allotment to the Retail Individual Bidders, who have bid at the Cut-Off Price or at the Issue Price of ₹ 465 per Equity Share, was finalized in consultation with the NSE. This category has been subscribed to the extent of 2.38 times. The total number of Equity Shares Allotted in Retail Portion is 90,12,317 Equity Shares to 2,81,634 successful Retail Individual Bidders. 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 | 32 | 4,43,970 | 88.93 | 1,42,07,040 | 66.12 | 32 | 22:39 | 80,14,624 |
| 2 | 64 | 27,045 | 5.42 | 17,30,880 | 8.06 | 32 | 22:39 | 4,88,224 |
| 3 | 96 | 9,628 | 1.93 | 9,24,288 | 4.30 | 32 | 22:39 | 1,73,792 |
| 4 | 128 | 4,016 | 0.80 | 5,14,048 | 2.39 | 32 | 22:39 | 72,480 |
| 5 | 160 | 3,573 | 0.72 | 5,71,680 | 2.66 | 32 | 22:39 | 64,512 |
| 6 | 192 | 1,417 | 0.28 | 2,72,064 | 1.27 | 32 | 22:39 | 25,568 |
| 7 | 224 | 1,864 | 0.37 | 4,17,536 | 1.94 | 32 | 22:39 | 33,632 |
| 8 | 256 | 657 | 0.13 | 1,68,192 | 0.78 | 32 | 22:39 | 11,872 |
| 9 | 288 | 395 | 0.08 | 1,13,760 | 0.53 | 32 | 22:39 | 7,136 |
| 10 | 320 | 1,915 | 0.38 | 6,12,800 | 2.85 | 32 | 22:39 | 34,560 |
| 11 | 352 | 232 | 0.05 | 81,664 | 0.38 | 32 | 22:39 | 4,192 |
| 12 | 384 | 325 | 0.07 | 1,24,800 | 0.58 | 32 | 22:39 | 5,856 |
| 13 | 416 | 4,201 | 0.84 | 17,47,616 | 8.13 | 32 | 22:39 | 75,840 |
| 14 | 0 | 31,177 Allottees from Serial no 2 to 13 Additional 1(one) share | | | | 1 | 29:31177 | 29 |
| TOTAL | | 4,99,238 | 100.00 | 2,14,86,368 | 100.00 | | | 90,12,317 |

B. Allotment to Non-Institutional Investors (More than ₹0.20 million Up to ₹1 million) (After Rejections)

The Basis of Allotment to the Non-Institutional Investors (more than ₹0.20 million Up to ₹1 million), who have bid at the Offer Price of ₹ 465 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 3.46 times. The total number of Equity Shares allotted in this category is 45,06,158 Equity Shares to 10,058 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 | 448 | 31673 | 95.25 | 1,41,89,504 | 91.00 | 448 | 36:119 | 42,92,288 |
| 2 | 480 | 392 | 1.18 | 1,88,160 | 1.21 | 448 | 36:119 | 53,312 |
| 3 | 512 | 109 | 0.33 | 55,808 | 0.36 | 448 | 33:109 | 14,784 |
| 4 | 544 | 59 | 0.18 | 32,096 | 0.21 | 448 | 18:59 | 8,064 |
| 5 | 576 | 38 | 0.11 | 21,888 | 0.14 | 448 | 11:38 | 4,928 |
| 6 | 608 | 29 | 0.09 | 17,632 | 0.11 | 448 | 9:29 | 4,032 |
| 7 | 640 | 123 | 0.37 | 78,720 | 0.50 | 448 | 37:123 | 16,576 |
| 8 | 672 | 31 | 0.09 | 20,832 | 0.13 | 448 | 9:31 | 4,032 |
| 9 | 704 | 24 | 0.07 | 16,896 | 0.11 | 448 | 7:24 | 3,136 |
| 10 | 736 | 11 | 0.03 | 8,096 | 0.05 | 448 | 3:11 | 1,344 |
| 11 | 768 | 12 | 0.04 | 9,216 | 0.06 | 448 | 4:12 | 1,792 |
| 12 | 800 | 36 | 0.11 | 28,800 | 0.18 | 448 | 11:36 | 4,928 |
| 13 | 832 | 16 | 0.05 | 13,312 | 0.09 | 448 | 5:16 | 2,240 |
| 14 | 864 | 31 | 0.09 | 26,784 | 0.17 | 448 | 9:31 | 4,032 |
| 15 | 896 | 67 | 0.20 | 60,032 | 0.38 | 448 | 20:67 | 8,960 |
| 16 | 928 | 12 | 0.04 | 11,136 | 0.07 | 448 | 4:12 | 1,792 |
| 17 | 960 | 53 | 0.16 | 50,880 | 0.33 | 448 | 16:53 | 7,168 |
| 18 | 992 | 10 | 0.03 | 9,920 | 0.06 | 448 | 3:10 | 1,344 |
| 19 | 1,024 | 26 | 0.08 | 26,624 | 0.17 | 448 | 8:26 | 3,584 |
| 20 | 1,056 | 170 | 0.51 | 1,79,520 | 1.15 | 448 | 51:170 | 22,848 |
| 21 | 1,088 | 38 | 0.11 | 41,344 | 0.27 | 448 | 11:38 | 4,928 |
| 22 | 1,120 | 10 | 0.03 | 11,200 | 0.07 | 448 | 3:10 | 1,344 |
| 23 | 1,152 | 6 | 0.02 | 6,912 | 0.04 | 448 | 2:6 | 896 |
| 24 | 1,184 | 4 | 0.01 | 4,736 | 0.03 | 448 | 1:4 | 448 |
| 25 | 1,248 | 4 | 0.01 | 4,992 | 0.03 | 448 | 1:4 | 448 |
| 26 | 1,280 | 26 | 0.08 | 33,280 | 0.21 | 448 | 8:26 | 3,584 |
| 27 | 1,312 | 4 | 0.01 | 5,248 | 0.03 | 448 | 1:4 | 448 |
| 28 | 1,344 | 19 | 0.06 | 25,536 | 0.16 | 448 | 6:19 | 2,688 |
| 29 | 1,376 | 3 | 0.01 | 4,128 | 0.03 | 448 | 1:3 | 448 |
| 30 | 1,408 | 3 | 0.01 | 4,224 | 0.03 | 448 | 1:3 | 448 |
| 31 | 1,440 | 9 | 0.03 | 12,960 | 0.08 | 448 | 3:9 | 1,344 |
| 32 | 1,504 | 7 | 0.02 | 10,528 | 0.07 | 448 | 2:7 | 896 |
| 33 | 1,536 | 7 | 0.02 | 10,752 | 0.07 | 448 | 2:7 | 896 |
| 32 | 1,504 | 7 | 0.02 | 10,528 | 0.07 | 448 | 2:7 | 896 |
| 501 | 1,664 | 1 | 0.00 | 1,664 | 0.01 | 448 | 0:1 | 0 |
| 502 | 1,856 | 1 | 0.00 | 1,856 | 0.01 | 448 | 0:1 | 0 |
| 503 | 0 | All applicants from Serial no 501 to 502 for 1 (one) lot of 448 shares | | | | 448 | 1:2 | 448 |
| 504 | 0 | 477 Allottees from Serial no 2 to 503 Additional 1(one) share | | | | 1 | 4:11 | 174 |
| TOTAL | | 33,251 | 100.00 | 1,55,93,312 | 100.00 | | | 45,06,158 |

C. Allotment to Non-Institutional Investors (more than ₹1 million) (After Rejections)

The Basis of Allotment to the Non-Institutional Investors (more than ₹1 million), who have bid at the Offer Price of ₹ 465 per Equity Share, was finalized in consultation with NSE. This category has been subscribed to the extent of 5.30 times. The total number of Equity Shares allotted in this category is 90,12,318 Equity Shares to 19,272 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 | 2,176 | 18,774 | 97.42 | 4,08,52,224 | 85.55 | 464 | 1:1 | 87,11,136 |
| 0 | 1 ADDITIONAL SHARE FOR CATEGORY 2176 | | | | | 1 | 48:67 | 13,450 |
| 2 | 2,208 | 62 | 0.32 | 1,36,896 | 0.29 | 465 | 1:1 | 28,830 |
| 3 | 2,240 | 75 | 0.39 | 1,68,000 | 0.35 | 465 | 1:1 | 34,875 |
| 4 | 2,272 | 4 | 0.02 | 9,088 | 0.02 | 466 | 1:1 | 1,864 |
| 5 | 2,304 | 10 | 0.05 | 23,040 | 0.05 | 466 | 1:1 | 4,660 |
| 6 | 2,336 | 7 | 0.04 | 16,352 | 0.03 | 466 | 1:1 | 3,262 |
| 7 | 2,368 | 3 | 0.02 | 7,104 | 0.01 | 467 | 1:1 | 1,401 |
| 8 | 2,400 | 7 | 0.04 | 16,800 | 0.04 | 467 | 1:1 | 3,269 |
| 9 | 2,432 | 2 | 0.01 | 4,864 | 0.01 | 467 | 1:1 | 934 |
| 10 | 2,464 | 2 | 0.01 | 4,928 | 0.01 | 468 | 1:1 | 936 |
| 92 | 9,600 | 1 | 0.01 | 9,600 | 0.02 | 537 | 1:1 | 537 |
| 93 | 9,792 | 1 | 0.01 | 9,792 | 0.02 | 538 | 1:1 | 538 |
| 94 | 9,952 | 1 | 0.01 | 9,952 | 0.02 | 540 | 1:1 | 540 |
| 95 | 10,144 | 1 | 0.01 | 10,144 | 0.02 | 542 | 1:1 | 542 |
| 96 | 10,336 | 1 | 0.01 | 10,336 | 0.02 | 544 | 1:1 | 544 |
| 97 | 10,368 | 1 | 0.01 | 10,368 | 0.02 | 544 | 1:1 | 544 |
| 98 | 10,656 | 1 | 0.01 | 10,656 | 0.02 | 547 | 1:1 | 547 |
| 99 | 10,752 | 3 | 0.02 | 32,256 | 0.07 | 548 | 1:1 | 1,644 |
| 100 | 10,784 | 2 | 0.01 | 21,568 | 0.05 | 548 | 1:1 | 1,096 |
| 101 | 10,880 | 4 | 0.02 | 43,520 | 0.09 | 549 | 1:1 | 2,196 |
| 102 | 11,712 | 1 | 0.01 | 11,712 | 0.02 | 557 | 1:1 | 557 |
| 103 | 11,744 | 1 | 0.01 | 11,744 | 0.02 | 557 | 1:1 | 557 |
| 104 | 12,096 | 1 | 0.01 | 12,096 | 0.03 | 561 | 1:1 | 561 |
| 105 | 12,192 | 1 | 0.01 | 12,192 | 0.03 | 562 | 1:1 | 562 |
| 106 | 12,288 | 1 | 0.01 | 12,288 | 0.03 | 563 | 1:1 | 563 |
| 107 | 12,352 | 1 | 0.01 | 12,352 | 0.03 | 563 | 1:1 | 563 |
| 108 | 12,384 | 1 | 0.01 | 12,384 | 0.03 | 563 | 1:1 | 563 |
| 109 | 12,800 | 1 | 0.01 | 12,800 | 0.03 | 567 | 1:1 | 567 |
| 110 | 13,376 | 1 | 0.01 | 13,376 | 0.03 | 573 | 1:1 | 573 |
| 175 | 1,46,848 | 1 | 0.01 | 1,46,848 | 0.31 | 1,864 | 1:1 | 1,864 |
| 176 | 1,82,528 | 1 | 0.01 | 1,82,528 | 0.38 | | | |