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MCON RASAYAN INDIA LIMITED

CIN: U24304MH2016PLC286140

Our Company was originally incorporated as 'MCON Rasayan Private Limited' a private limited company under the Companies Act, 2013 at Mumbai, pursuant to a certificate of incorporation dated September 22, 2016, issued by the Registrar of Companies, Mumbai ("RoC"). Thereafter, name of our Company was changed from 'MCON Rasayan Private Limited' to 'MCON Rasayan India Private Limited' and a fresh certificate of incorporation was issued by the RoC on October 17, 2022. The name of the company was further changed from 'MCON Rasayan India Private Limited' to 'MCON Rasayan India Limited', consequent to conversion of our Company from private to public company, pursuant to a special resolution passed by the shareholders of our Company on October 18, 2022, and a fresh certificate of incorporation consequent to conversion was issued by the RoC on December 12, 2022. Our Company's Corporate Identity Number is U24304MH2016PLC286140. For details of change in Registered office of our Company, please refer to the chapter titled "History and Certain Corporate Matters" on page 139 of this Prospectus.

Registered office: 101/A, 1st floor, Maxheal House, Plot-169, CTS-104 Bangur Nagar, Goregaon West, Near Aayappa Temple, Mumbai- 400090, Maharashtra, India. Website: www.mconrasayan.com; E-Mail: compliance@mconrasayan.com; Telephone No: +91 8655988698
 Company Secretary and Compliance Officer: Mr. Kunal Ashok Borkar, Company Secretary and Compliance Officer

OUR PROMOTER: MAHESH RAVJI BHANUSHALI

BASIS OF ALLOTMENT

PUBLIC ISSUE OF 17,10,000 EQUITY SHARES OF FACE VALUE ₹ 10/- EACH ("EQUITY SHARES") OF MCON RASAYAN INDIA LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 40/- PER EQUITY SHARE (INCLUDING A SECURITIES PREMIUM OF ₹ 30/- PER EQUITY SHARE) (THE "ISSUE PRICE"), AGGREGATING ₹ 684.00 LACS ("ISSUE") OF THE ISSUE, 90,000 EQUITY SHARES AGGREGATING TO ₹ 36.00 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 16,20,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT AN ISSUE PRICE OF ₹ 40/- PER EQUITY SHARE AGGREGATING TO ₹ 648.00 LAKHS IS HEREAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 27.13% AND 25.70%, RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF EQUITY SHARES IS ₹ 10/- EACH.

THE ISSUE PRICE OF RS. 40.00/- PER EQUITY SHARE WAS 4 TIMES OF THE FACE VALUE.

ISSUE OPENED ON: MONDAY, MARCH 06, 2023 AND CLOSED ON: FRIDAY, MARCH 10, 2023

This issue was made in terms of chapter IX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR REGULATIONS"), as amended in terms of rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR"), the issue was made for at least 25% of the post-issue paid-up equity share capital of our company. This issue is a fixed price issue and allocation in the net issue to the public was made in terms of regulation 25(3) of the SEBI ICDR Regulations, as amended. For further details, please refer to section titled "Issue Procedure" beginning on Page No. 252 of the Prospectus.

Listing: The Equity Shares of our Company issued through the Prospectus are proposed to be listed on the EMERGE Platform of National Stock Exchange of India Limited, in terms of the Chapter IX of the SEBI ICDR Regulations as amended from time to time. Our Company has received an In-Principle approval letter dated February 15, 2023 from National Stock Exchange of India Limited ("NSE") for using its name in the Offer document for listing of our shares on the EMERGE Platform of National Stock Exchange of India Limited. For the purpose of this issue, National Stock Exchange of India Limited shall be the Designated Stock Exchange. **Our Company will file listing application on or before March 17, 2023 with NSE. The trading is proposed to be commenced on or before March 20, 2023 (Subject to receipt of listing and trading approvals from NSE).**

SUBSCRIPTION DETAILS

The Issue has received 1,29,001 applications for 62,47,41,000 Equity Shares (before rejections, before application not banked but after Invalid Multiple/Duplicate applications) including Market Maker Application of 90,000 Equity Shares. The issue was subscribed to the extent of 410.87 times as per the bid book received from NSE (before rejections, before application not banked but after Invalid Multiple/Duplicate application). After considering the technical rejections cases, the issue was subscribed 360.07 times. The details of application received (Before Technical Rejection but after application not banked and application banked but application not registered)

CATEGORY	NUMBER OF APPLICATIONS	% OF TOTAL	NUMBER OF EQUITY SHARES APPLIED	SUBSCRIPTION
Market Maker	01	0.0007	90,000	1
Other than Retail Individual Investors	6,044	4.69	255,783,000	149.58
Retail Individual Investors	122,956	95.31	368,868,000	215.71
Total	129,001	100	624,741,000	365.34

Summary of Valid Applications (after Technical and multiple rejections):

Category	Gross		Less: Rejections		Valid		Subscription (based on reservation in the Prospectus)
	Number of Applications	Equity Shares applied	Number of Applications	Equity Shares applied	Number of Applications	Equity Shares applied	
Market Maker	1	90,000	-	-	1	90,000	1
Other than Retail Individual Investors	6,044	255,783,000	0	2,148,000	5,954	253,635,000	313.13
Retail Individual Investors	122,956	368,868,000	2,291	6,873,000	120,665	361,995,000	446.91
Total	129,001	624,741,000	2,381	9,021,000	126,620	615,720,000	360.07

ALLOCATION: The Basis of Allotment was finalized in consultation with the Designated Stock Exchange - National Stock Exchange of India Limited on March 15, 2023.

A. Allocation to Market Maker (After Technical Rejections): The Basis of Allotment to the Market Maker, at the Issue Price of ₹ 40/- per Equity Share, was finalized in consultation with National Stock Exchange of India Limited. The category was subscribed by 1.00 time. The total number of Equity Shares allotted in this category is 90,000 Equity Shares in full out of reserved portion of 90,000 Equity Shares.

B. Allocation to Retail Individual Investors (After Technical Rejections): The Basis of Allotment to the Retail Individual Investors, at the Issue Price of ₹ 40/- per Equity Share, was finalized in consultation with National Stock Exchange of India Limited. The category was subscribed by 379.45 times. Total number of Equity Shares allotted in this category is 954,000 Equity Shares. The category wise basis of allotment is as under:

No. of Shares Applied for (Category wise)	Number of applications received	% to total	Total No. of Equity Shares applied	% of total	Proportionate Equity Shares available	Allocation per Applicant		Ration of allottees to applicant	Total No. of Equity Shares allotted	% to total	Surplus/ Deficit
						Before Rounding off	After Rounding off				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
3000	120665	100	361995000	100	954000	7.91	3000	1: 379	954,000	100	0

A. Allocation to Other than Retail Individual Investor (After Technical Rejection): The Basis of Allotment to other than Retail Individual Investors, at the Issue Price of ₹ 40/- per Equity Share, was finalized in consultation with National Stock Exchange of India Limited. The category was subscribed by 380.83 times. Total number of Equity Shares allotted in this category is 666,000 Equity Shares. The category wise basis of allotment is as under:

No. of Shares Applied for (Category wise)	Number of applications received	% to total	Total No. of Equity Shares applied	% of total	Proportionate Equity Shares available	Allocation per Applicant		Ration of allottees to applicants	Total No. of Equity Shares allotted	% to total	Surplus/ Deficit	
						Before Rounding off	After Rounding off					
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
6000	3061	51.41	18366000	7.24	48231	15.75	3000	16	3061	48000	7.2	-231
9000	500	8.39	4500000	1.77	11816	23.63	3000	4	500	12000	1.8	184
12000	348	5.84	4176000	1.64	10965	31.51	3000	4	348	12000	1.8	1035
15000	211	3.54	3165000	1.24	8311	39.39	3000	3	211	9000	1.35	689
18000	106	1.78	1908000	0.75	5010	47.26	3000	2	106	6000	0.9	990
21000	98	1.64	2058000	0.81	5404	55.14	3000	2	98	6000	0.9	596
24000	146	2.45	3504000	1.38	9201	63.02	3000	3	146	9000	1.35	-201
27000	440	7.38	11880000	4.68	31195	70.9	3000	10	440	30000	4.5	-1195
30000	178	2.98	5340000	2.1	14022	78.78	3000	5	178	15000	2.25	978
33000	40	0.67	1320000	0.52	3466	86.65	3000	1	40	3000	0.45	-466
36000	49	0.82	1764000	0.69	4632	94.53	3000	2	49	6000	0.9	1368
39000	32	0.53	1248000	0.49	3277	102.41	3000	1	32	3000	0.45	-277
42000	21	0.35	882000	0.34	2316	110.29	3000	1	21	3000	0.45	684
45000	48	0.8	2160000	0.85	5672	118.17	3000	2	48	6000	0.9	328
48000	27	0.45	1296000	0.51	3403	126.04	3000	1	27	3000	0.45	-403
51000	43	0.72	2193000	0.86	5758	133.91	3000	2	43	6000	0.9	242
54000	32	0.53	1728000	0.68	4537	141.78	3000	2	32	6000	0.9	1463
57000	9	0.15	513000	0.2	1347	149.67	3000	0	9	0	0	-1347
60000	54	0.9	3240000	1.27	8508	157.56	3000	3	54	9000	1.35	492
63000	24	0.4	1512000	0.59	3970	165.42	3000	1	24	3000	0.45	-970
66000	14	0.23	924000	0.36	2426	173.29	3000	1	14	3000	0.45	574
69000	9	0.15	621000	0.24	1631	181.22	3000	1	9	3000	0.45	1369
72000	5	0.08	360000	0.14	945	189	3000	0	5	0	0	-945
75000	28	0.47	2100000	0.82	5514	196.93	3000	2	28	6000	0.9	486
78000	8	0.13	624000	0.24	1639	204.88	3000	1	8	3000	0.45	1361
81000	7	0.11	567000	0.22	1489	212.71	3000	1	7	3000	0.45	1511
84000	6	0.1	504000	0.19	1323	220.5	3000	0	6	0	0	-1323
87000	6	0.1	522000	0.2	1371	228.5	3000	0	6	0	0	-1371
90000	30	0.5	2700000	1.06	7090	236.33	3000	2	30	6000	0.9	-1090
93000	3	0.05	279000	0.11	733	244.33	3000	0	3	0	0	-733
96000	3	0.05	288000	0.11	756	252	3000	0	3	0	0	-756
99000	9	0.15	891000	0.35	2340	260	3000	1	9	3000	0.45	660
102000	10	0.16	1020000	0.4	2678	267.8	3000	1	10	3000	0.45	322
105000	4	0.06	420000	0.16	1103	275.75	3000	0	4	0	0	-1103
108000	7	0.11	756000	0.29	1985	283.57	3000	1	7	3000	0.45	1015
111000	3	0.05	288000	0.11	756	252	3000	0	3	0	0	-756
114000	9	0.15	891000	0.35	2340	260	3000	1	9	3000	0.45	660
117000	10	0.16	1020000	0.4	2678	267.8	3000	1	10	3000	0.45	322
120000	4	0.06	420000	0.16	1103	275.75	3000	0	4	0	0	-1103
123000	7	0.11	756000	0.29	1985	283.57	3000	1	7	3000	0.45	1015
126000	3	0.05	288000	0.11	756	252	3000	0	3	0	0	-756
129000	9	0.15	891000	0.35	2340	260	3000	1	9	3000	0.45	660
132000	10	0.16	1020000	0.4	2678	267.8	3000	1	10	3000	0.45	322
135000	4	0.06	420000	0.16	1103	275.75	3000	0	4	0	0	-1103
138000	7	0.11	756000	0.29	1985	283.57	3000	1	7	3000	0.45	1015
141000	3	0.05	288000	0.11	756	252	3000	0	3	0	0	-756
144000	9	0.15	891000	0.35	2340	260	3000	1	9	3000	0.45	660
147000	10	0.16	1020000	0.4	2678	267.8	3000	1	10	3000	0.45	322
150000	4	0.06	420000	0.16	1103	275.75	3000	0	4	0	0	-1103
153000	7	0.11	756000	0.29	1985	283.57	3000	1	7	3000	0.45	1015
156000	3	0.05	288000	0.11	756	252	3000	0	3	0	0	-756
159000	9	0.15	891000	0.35	2340	260	3000	1	9	3000	0.45	660
162000	10	0.16	1020000	0.4	2678	267.8	3000	1	10	3000	0.45	322
165000	4	0.06	420000	0.16	1103	275.75	3000	0	4	0	0	-1103
168000	7	0.11	756000	0.29	1985	283.57	3000	1	7	3000	0.45	1015
171000	3	0.05	288000	0.11	756	252	3000	0	3	0	0	-756
174000	9	0.15	891000	0.35	2340	260	3000	1	9	3000	0.45	660
177000	10	0.16	1020000	0.4	2678	267.8	3000	1	10	3000	0.45	322
180000	4	0.06	420000	0.16	1103	275.75	3000	0	4	0	0	-1103
183000	7	0.11	756000	0.29	1985	283.57	3000	1	7	3000	0.45	1015
186000	3	0.05	288000	0.11	756	252	3000	0	3	0	0	-756
189												