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DAM CAPITAL ADVISORS LIMITED

Our Company was originally incorporated as "S. S. Kantilal Ishwarlal Sharebrokers and Investors Private Limited" as a private limited company under the provisions of the Companies Act, 1956, at Bombay, India, pursuant to a certificate of incorporation dated May 7, 1993, issued by the Registrar of Companies, Maharashtra at Mumbai ("RoC"). The name of our Company was changed to "S. S. Kantilal Ishwarlal Securities Private Limited" pursuant to a special resolution of our shareholders dated April 22, 1994 was issued by the RoC. Subsequently, the name of our Company was changed to IDFC-SSKI Securities Private Limited, pursuant to a special resolution of our shareholders dated September 21, 2007, and a fresh certificate of incorporation dated February 12, 2008, our Company was converted into a public limited company and the name our Company was changed to "IDFC-SSKI Securities Limited", and a fresh certificate of incorporation dated March 10, 2008 was issued by the RoC. The name our Company was changed to "DFC-SSKI Securities Limited" pursuant to a special resolution of our shareholders, the name of our Company was changed to IDFC-SSKI Securities Limited pursuant to a special resolution of our Shareholders dated March 10, 2008 was issued by the RoC. The name our Company was changed to "DFC-SSKI Securities Limited" pursuant to a special resolution of our Shareholders dated February 16, 2010 passed by the shareholders, the name of our Company was changed to IDFC-SSKI Securities Limited and a certificate of incorporation dated March 12, 2010 was issued by the RoC. The name our Company changed to "DFC-SSKI Securities Limited" pursuant to a special resolution of our Shareholders dated July 28, 2020, and a fresh certificate of incorporation dated March 12, 2010 was issued by the RoC. The name our Company and "History and Certain Corporate Matters - Changes in the registered office of our Company" both on page 195 of the Prospectus.

Corporate Identity Number: U99999MH1993PLC071865

Registered Office: PG-1, Ground Floor, Rotunda Building, Dalal Street, Fort, Mumbai - 400 001, Maharashtra, India

Corporate Office: One BKC, Tower C, 15th Floor, Unit No. 1511, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Maharashtra, India, Contact Person: Rajesh Tekadiwala, Company Secretary and Compliance Officer, Tel: +91 22 4202 2500 | E-mail: compliance@damcapital.in | Website: www.damcapital.in

OUR PROMOTERS: DHARMESH ANIL MEHTA, SONALI DHARMESH MEHTA AND BOOMBUCKET ADVISORS PRIVATE LIMITED

Our Company has filed the Prospectus dated December 23, 2024 with ROC ("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 December 27, 2024.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF 29,690,900 EQUITY SHARES OF FACE VALUE OF ₹2 EACH ("EQUITY SHARES") OF DAM CAPITAL ADVISORS LIMITED (OUR "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹283 PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING TO ₹8,402.52 MILLION COMPRISING AN OFFER FOR SALE OF 8,714,400 EQUITY SHARES OF FACE VALUE OF ₹2 EACH AGGREGATING TO ₹2,466.18 MILLION BY MULTIPLES ALTERNATE ASSET MANAGEMENT PRIVATE LIMITED ("MAAMPL"), 7,042,400 EQUITY SHARES OF FACE VALUE OF ₹2 EACH AGGREGATING TO ₹1,633.19 MILLION BY RBL BANK LIMITED, 5,064,250 EQUITY SHARES OF FACE VALUE OF ₹2 EACH AGGREGATING TO ₹1,633.19 TOGETHER WITH MAAMPL, NSS AND RBL, THE "INVESTOR SELLING SHAREHOLDERS") AND 3,098,850 EQUITY SHARES OF FACE VALUE OF ₹2 EACH AGGREGATING TO ₹876.97 MILLION BY DHARMESH ANIL MEHTA (THE "PROMOTER SELLING SHAREHOLDERS", TOGETHER WITH THE INVESTOR SELLING SHAREHOLDERS, THE "SELLING SHAREHOLDERS" AND SUCH OFFER BY THE SELLING SHAREHOLDERS, THE "OFFER FOR SALE").

THE OFFER INCLUDES A RESERVATION OF 70,000 EQUITY SHARES OF FACE VALUE ₹2 EACH, AGGREGATING TO ₹19.81 MILLION (CONSTITUTING 0.10% 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 42.00% AND 41.90%, RESPECTIVELY, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

ANCHOR INVESTOR OFFER PRICE: ₹ 283 PER EQUITY SHARE OF FACE VALUE OF ₹ 2 EACH OFFER PRICE: ₹ 283 PER EQUITY SHARE OF FACE VALUE OF ₹ 2 EACH THE OFFER PRICE IS 141.50 TIMES THE FACE VALUE OF THE EQUITY SHARES.

RISK TO INVESTORS

Risk factors for our review refer to section titled "Risk Factors" on page 28 of the Prospectus

- 1. Losses incurred and negative cash flows in past periods We have incurred losses in Fiscals 2023 and 2022 amounting to ₹147.84 million and ₹116.59 million, representing 35.75% and 32.65%, respectively from our stock broking segment. Any further reduction in our brokerage fee could have a material adverse effect on our business, financial condition, cash flows and results of operations
- For Fiscal 2024, we have had net cash outflow of ₹5,950.17 million from operating activities, compared to net cash inflows of ₹196.71 million in the six months ended September 30, 2024 and ₹6,793.96 million and ₹374.36 million in Fiscals 2023 and 2022, respectively
- 2. Market Risk Our merchant banking and institutional equities business is highly dependent on market and economic conditions. The details of our advisory fee income and brokerage is as follows:

	Six months ended	September 30, 2024	Fisca	I 2024	Fiscal 2023		Fiscal 2022	
Particulars	Amount (₹ million)	Percentage of total income (%)	Amount (₹ million)	Percentage of total income (%)	Amount (₹ million)	Percentage of total income (%)	Amount (₹ million)	Percentage of total income (%)
Advisory fee income	602.44	54.98%	1,243.63	68.33%	522.88	61.49%	611.14	64.67%
Brokerage	422.52	38.56%	494.72	27.18%	291.50	34.28%	302.40	32.00%

- 3. The proceeds through Offer for Sale of ₹ 8,402.52 mn i.e. 100% of the total offer size of ₹ 8,402.52 mn would not go to the Company (computed at upper end of the price band).
- 4. <u>Business Risk</u> We operate in a highly regulated environment which is subject to changes in laws and, regulations and government policies. Further, we are required to maintain various licences and permits for our business from time to time. Any failure or delay in obtaining or renewing licences or permits or non-compliance to the changing laws may adversely affect our business, financial condition and results of operations.
- 5. Regulatory Risk Our Company and Subsidiary, DAM USA, are subject to periodic inspections by various statutory and regulatory authorities and our international operations increase the risks that we face in the USA and from regulators of USA. Non-compliance with the observations made during any such inspections could lead to penalties, adverse regulatory actions or issue of warning letters which may adversely impact our reputation, financial condition and results of operations. In the past, based on findings of inspections conducted by the Stock Exchanges, internal audit observations, our Company has paid penalties to the Stock Exchanges. Our Company had also received warning letters from SEBI.
- 6. <u>Liquidity Risk</u> A significant decrease in our liquidity could negatively affect our business and reduce client confidence. Further, we require margin money to execute trades for the equity broking segment for derivatives and cash equity segments. If these requirements are not met then it may have an adverse effect on our results of operations. The margin money paid for September 30, 2024 and for Fiscals 2024, 2023 and 2022 is ₹998.38 million, ₹728.38 million, ₹548.38 million and ₹302.38 million, respectively.
- 7. Revenue Concentration A significant portion of our revenue is from only two income streams, namely, advisory fee income and brokerage, which are highly dependent on general macro-economic conditions, and their continued success is necessary for our business prospects.
- **8.** <u>Key Man Concentration</u> The success of our business operations is dependent on our Promoter and Managing Director, Mr. Dharmesh Anil Mehta and on Directors, Key Managerial Personnel and Senior Management as well as our ability to attract, train and retain employees. The attrition rate for six months period ended September 30, 2024 and for Fiscals 2024, 2023 and 2022 is 4.17%, 18.02%, 12.00% and 23.91%, respectively.
- 9. <u>Client Retention</u> We face various risks in relation to our merchant banking business, such as ability to attract and retain clients, investors and employees, execution of the transaction in timely manner, unfavourable market conditions and regulatory environment and we may not be able to sustain our growth or expand our client base in light of competitive pressure or failure to implement business strategies. Our total number of billed clients in merchant banking business were 30, 27, 36 and 18 in Fiscal 2022, Fiscal 2023, Fiscal 2024 and six months ended September 30, 2024, respectively. Our total number of billed clients in institutional equities business increased from 133 in Fiscal 2022 to 167 in Fiscal 2023 to 203 in Fiscal 2024 and to 170 in the six months ended September 30, 2024.
- **10.** <u>Operational Risk</u> There are operational risks associated with the merchant banking and institutional equities industry including potential errors in research disseminated or advice provided by us which, if realised, may have a material adverse effect on our business, financial condition, cash flows, results of operations and prospects.
- 11. <u>Market Risk</u> The determination of the Price Band is based on various factors and assumptions and the Offer Price of the Equity Shares may not be indicative of the market price of the Equity Shares after the Offer. Further, the current market price of some securities listed

pursuant to certain previous issues managed by the BRLM is below their respective issue prices. Also, listing and quotation do not guarantee that a market for the Equity Shares will develop, or if developed, the liquidity of such market for the Equity Shares.

Accordingly, any valuation exercise undertaken for the purposes of the Offer by our Company would not be based on a benchmark with our industry peers.

The Offer Price of our Equity Shares, our Price to Earning ratio at Offer Price may not be indicative of the market price of the Equity Shares after the Offer.

Particulars	Ratio vis-à-vis Floor Price (₹ 269)	Ratio vis-à-vis Cap Price (₹ 283)
Price to Earning (Diluted)	26.95	28.36

12. The Weighted Average Cost of acquisition of all Equity Shares transacted in last three years, 18 months and one year preceding the date of the Prospectus:

Period	Weighted average cost of acquisition ⁽¹⁾ (in ₹)	Cap Price is 'x' times the weighted average cost of acquisition	Range of acquisition price: lowest price – highest price ⁽¹⁾ (in ₹)
Last one year	134.45	2.10	283-283
Last 18 months	134.45	2.10	283-283
Last three years	134.45	2.10	283-283

As certified by Shaparia Mehta & Associates LLP, Chartered Accountants, by way of their certificate dated December 23, 2024.

⁽¹⁾ Average cost of acquisition has been calculated after considering equity shares received through gift and split of face value of equity shares from ₹10 per equity share to ₹2 per equity share pursuant to a Board resolution dated July 23, 2024 and Shareholders' resolution dated August 13, 2024.

13. Weighted average cost of acquisition compared to Floor Price and Cap Price:

Past transactions	Weighted average cost of acquisition per Equity Share (₹)*	Floor Price (₹)	Cap Price (₹)
WACA of Equity Shares based on primary issuances undertaken during the three immediately preceding years	Nil	NA	NA
WACA of Equity Shares based on secondary transactions undertaken during the three immediately preceding years	283	0.95 times	1.00 times

*As certified by Shaparia Mehta & Associates LLP, Chartered Accountants by way of their certificate dated December 23, 2024.

14. The BRLM associated with the Offer have handled 27 public issues in the past three Financial Years, out of which 8 issues closed below the Offer price on the listing date.

Name of BRLM	Total Public Issues	Issues Closed below the Offer Price on Listing Date
Nuvama Wealth Management Limited	27	8

BID/OFFER PERIOD:

ANCHOR INVESTOR BIDDING DATE OPENED AND CLOSED ON: WEDNESDAY, DECEMBER 18, 2024 BID/OFFER OPENED ON: THURSDAY, DECEMBER 19, 2024 BID/ OFFER CLOSED ON: MONDAY, DECEMBER 23, 2024

The Offer was 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 made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Net Offer was available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Category"), provided that our Company in consultation with the BRLM allocated up to 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 received from domestic Mutual Funds at or above the price at which Equity Shares are allocated to Anchor Investors. In the event of undersubscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares were required to be added to the QIB Category (excluding the Anchor Investor Portion) (the "Net QIB Category"). Further, 5% of the Net QIB Category was available for allocation on a oportionate basis to Mutual Funds only, and the remainder of the Net QIB Category was available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids received at or above the Offer Price. Further, not less than 15% of the Net Offer was available for allocation to Non-Institutional Investors ("NIIs") ("Non-Institutional Category"), in accordance with the SEBI ICDR Regulations, of which one-third of the Non-Institutional Category was available for allocation to Bidders with a Bid size of more than ₹200,000 and up to ₹1,000,000 and two-thirds of the Non-Institutional Category was available for allocation to Bidders with a Bid size of more than ₹1,000,000 and under-subscription in either of these two sub-categories of the Non-Institutional Category may be allocated to Bidders in the other sub-category of the Non-Institutional Category in accordance with the SEBI ICDR Regulations, subject to valid Bids received at or above the Offer Price. Further, not less than 35% of the Net Offer was available for allocation to Retail Individual Investors ("Rlis") ("Retail Category"), in accordance with the SEBI ICDR Regulations, subject to valid Bids received from them at or above the Offer Price. Further, Equity Shares are 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 (except Anchor Investors) were required to mandatorily participate in this Offer only through the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective bank account (including UPIID in case of UPI Bidders (defined hereinafter)) in which the Bid Amount was blocked by the Self Certified Syndicate Banks ("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, see "Offer Procedure" beginning on page 341 of the Prospectus.

The bidding for Anchor Investor opened and closed on Wednesday, December 18, 2024. The Company received 33 Anchor Investor Application Forms from 25 Anchor Investors for 10,369,662 Equity Shares. The Anchor Investor price was finalized at ₹ 283 per Equity Share. A total of 88,86,268 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹ 2,514,813,844/-

The Offer received 49,21,788 applications for 1,727,577,347 Equity Shares (prior to rejections) resulting in 58.19 times subscription. The details

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 (₹)
Α	Retail Individual Investors	4,650,730	291,443,820	10,367,315	28.11	82,480,575,522
В	Non-Institutional Investors - More than ₹0.20 million Up to ₹1.00 million	178,648	137,809,116	1,481,045	93.05	39,000,267,035
С	Non-Institutional Investors - Above ₹1.00 million	83,163	304,044,888	2,962,090	102.65	86,044,281,954
D	Eligible Employees	9,053	830,616	70,000	11.87	235,179,179
Е	Qualified Institutional Bidders (excluding Anchors Investors)	161	983,079,245	5,924,182	165.94	278,211,426,335
F	Anchor Investors	33	10,369,662	8,886,268	1.17	2,934,614,346
	TOTAL	4,921,788	1,727,577,347	29,690,900	58.19	488,906,344,371

Final Demand

A summary of the final demand as at different Bid prices is as under

Sr. No.	Bid Price	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % to Total
1	269	449,122	0.03	449,122	0.03
2	270	133,030	0.01	582,152	0.03
3	271	18,338	0.00	600,490	0.03
4	272	17,437	0.00	617,927	0.04
5	273	26,659	0.00	644,586	0.04
6	274	6,148	0.00	650,734	0.04
7	275	185,553	0.01	836,287	0.05
8	276	48,601	0.00	884,888	0.05
9	277	27,189	0.00	912,077	0.05
10	278	21,041	0.00	933,118	0.05
11	279	43,672	0.00	976,790	0.06
12	280	158,947	0.01	1,135,737	0.06
13	281	417,375	0.02	1,553,112	0.09
14	282	563,920	0.03	2,117,032	0.12
15	283	1,465,375,853	83.15	1,467,492,885	83.27
16	CUT-OFF	294,895,551	16.73	1,762,388,436	100.00
	TOTAL	1,762,388,436	100.00		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being BSE on December 24, 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 Offer Price of ₹ 283 per Equity Share, was finalized in consultation with the BSE. This category has been subscribed to the extent of 27.22 times. The total number of Equity Shares Allotted in Retail Portion is 10,367,315 Equity Shares to 195,609 successful Retail Individual Bidders. The category-wise details of the Basis

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	53	4,209,944	93.48	223,127,032	79.06	53	42:967	9,691,209
2	106	158,043	3.51	16,752,558	5.94	53	42:967	363,792
3	159	50,193	1.11	7,980,687	2.83	53	42:967	115,540
4	212	20,734	0.46	4,395,608	1.56	53	42:967	47,753
5	265	17,237	0.38	4,567,805	1.62	53	42:967	39,697
6	318	6,826	0.15	2,170,668	0.77	53	42:967	15,635
7	371	7,982	0.18	2,961,322	1.05	53	42:967	18,391
8	424	2,407	0.05	1,020,568	0.36	53	42:967	5,565
9	477	1,793	0.04	855,261	0.30	53	42:967	4,134
10	530	6,578	0.15	3,486,340	1.24	53	42:967	15,158
11	583	1,044	0.02	608,652	0.22	53	42:967	2,385
12	636	1,193	0.03	758,748	0.27	53	42:967	2,756
13	689	19,669	0.44	13,551,941	4.80	53	42:967	45,262
14	0	12,756 Allottees fro	om Serial n	o 2 to 13 Additional	1(one) share	1	38:12756	38
	TOTAL	4,503,643	100.00	282,237,190	100.00			10,367,315

B. Allotment to Non-Institutional Bidders (more than ₹0.20 million and up to ₹1.00 million) (after rejections) (including ASBA Applications) The Basis of Allotment to the Non-Institutional Bidders (more than ₹0.20 million Up to ₹1.00 million), who have bid at the Offer Price of ₹ 283 per Equity Share, was finalized in consultation with BSE. This category has been subscribed to the extent of 91.29 times. The total number of Equity Shares allotted in this category is 1.481.045 Equity Shares to 1.996 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	742	166,396	94.88	1,234,65,832	91.32	742	5:439	1,405,348
2	795	2,948	1.68	2,343,660	1.73	742	34:2948	25,228
3	848	699	0.40	592,752	0.44	742	8:699	5,936
4	901	329	0.19	296,429	0.22	742	4:329	2,968
5	954	241	0.14	229,914	0.17	742	3:241	2,226
6	1,007	151	0.09	152,057	0.11	742	2:151	1,484
7	1,060	842	0.48	892,520	0.66	742	10:842	7,420
8	1,113	226	0.13	251,538	0.19	742	3:226	2,226
9	1,166	59	0.03	68,794	0.05	742	1:59	742
10	1,219	69	0.04	84,111	0.06	742	1:69	742
11	1,272	79	0.05	100,488	0.07	742	1:79	742
12	1,325	100	0.06	132,500	0.10	742	1:100	742
13	1,378	67	0.04	92,326	0.07	742	1:67	742
14	1,431	163	0.09	233,253	0.17	742	2:163	1,484
15	1,484	376	0.21	557,984	0.41	742	4:376	2,968
16	1,590	242	0.14	384,780	0.28	742	3:242	2,226
17 18	1,749 1,802	929 264	0.53 0.15	1,624,821 475,728	1.20 0.35	742 742	11:929 3:264	8,162 2,226
19	1,855	79	0.15	146,545	0.35	742	1:79	742
20	2,120	106	0.05	224,720	0.17	742	1:106	742
21	2,120	62	0.04	138,012	0.17	742	1:62	742
22	2,650	90	0.04	238,500	0.10	742	1:90	742
23	3,498	337	0.03	1,178,826	0.10	742	4:337	2,968
24	1,537	37	0.02	56,869	0.04	742	0:37	2,300
25	1,643	31	0.02	50,933	0.04	742	0:31	0
26	1,696	43	0.02	72,928	0.05	742	0:43	0
27	1,908	32	0.02	61,056	0.05	742	0:32	0
28	1,961	16	0.01	31,376	0.02	742	0:16	0
29	2,014	14	0.01	28,196	0.02	742	0:14	0
30	2,067	10	0.01	20,670	0.02	742	0:10	0
31	2,173	22	0.01	47,806	0.04	742	0:22	0
32	2,279	11	0.01	25,069	0.02	742	0:11	0
33	2,332	8	0.00	18,656	0.01	742	0:8	0
34	2,385	19	0.01	45,315	0.03	742	0:19	0
35	2,438	15	0.01	36,570	0.03	742	0:15	0
36	2,491	19	0.01	47,329	0.04	742	0:19	0
37	2,544	6	0.00	15,264	0.01	742	0:6	0
38	2,597	6	0.00	15,582	0.01	742	0:6	0
39	2,703	9	0.01	24,327	0.02	742	0:9	0
40	2,756	7	0.00	19,292	0.01	742	0:7	0
41	2,809	12	0.01	33,708	0.02	742	0:12	0
42	2,862	19	0.01	54,378	0.04	742	0:19	0
43	2,915	10	0.01	29,150	0.02	742	0:10	0
44	2,968	30	0.02	89,040	0.07	742	0:30	0
45	3,021	4	0.00	12,084	0.01	742	0:4	0
46 47	3,074	3 6	0.00	9,222	0.01	742 742	0:3 0:6	0
47	3,127	43	0.00	18,762	0.01	742	0:6	0
48	3,180 3,233	8	0.02	136,740 25,864	0.10	742	0:43	0
50	3,233	3	0.00	25,864 9,858	0.02	742	0:8	0
51	3,286	19	0.00	63,441	0.01	742	0:3	0
52	3,339	19	0.01	54,272	0.05	742	0:19	0
53	3,392	42	0.01	144,690	0.04	742	0:16	0
54	3,445			to 53 for 1 (one) lot		742	2:520	1,484
	1 0		Jenai no 24	10 00 101 1 (0116) 101	01 142 311a163	144	2.020	1,404
55	0	102 Allottees from	Serial no 2	to 54 Additional 1(one) share	1 1	13:102	13

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

The Basis of Allotment to the Non-Institutional Bidders (more than ₹1.00 million), who have bid at the Offer Price of ₹283 per Equity Share, was finalized in consultation with BSE. This category has been subscribed to the extent of 101.50 times. The total number of Equity Shares allotted in ory is 2,962,090 Equity Shares to 3,992 successful applicants. The catego

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	3,551	76,379	92.84	271,221,829	90.21	742	23:474	2,749,852
2	3,604	3,116	3.79	11,230,064	3.74	742	5:103	112,042
3	3,657	384	0.47	1,404,288	0.47	742	19:384	14,098
4	3,710	700	0.85	2,597,000	0.86	742	34:700	25,228
5	3,763	162	0.20	609,606	0.20	742	8:162	5,936
6	3,816	114	0.14	435,024	0.14	742	6:114	4,452
7	3,869	82	0.10	317,258	0.11	742	4:82	2,968
8	3,922	101	0.12	396,122	0.13	742	5:101	3,710
9	3,975	92	0.11	365,700	0.12	742	4:92	2,968
10	4,028	60	0.07	241,680	0.08	742	3:60	2,226
101	11,342	1	0.00	11,342	0.00	742	0:1	0
102	11,395	1	0.00	11,395	0.00	742	0:1	0
103	11,660	1	0.00	11,660	0.00	742	0:1	0
104	12,349	2	0.00	24,698	0.01	742	0:2	0
105	12,402	2	0.00	24,804	0.01	742	0:2	0
106	12,455	2	0.00	24,910	0.01	742	0:2	0
107	12,614	2	0.00	25,228	0.01	742	0:2	0
108	12,720	1	0.00	12,720	0.00	742	0:1	0
109	13,038	1	0.00	13,038	0.00	742	0:1	0
110	13,250	2	0.00	26,500	0.01	742	0:2	0
181	77,698	1	0.00	77,698	0.03	742	0:1	0
182	88,298	1	0.00	88,298	0.03	742	0:1	0
183	88,775	1	0.00	88,775	0.03	742	0:1	0
184	1,06,000	2	0.00	212,000	0.07	742	0:2	0
185	1,40,980	1	0.00	140,980	0.05	742	0:1	0
186	1,41,298	1	0.00	141,298	0.05	742	0:1	0
187	1,59,000	1	0.00	159,000	0.05	742	0:1	0
188	8,83,404	1	0.00	883,404	0.29	742	0:1	0
189		All applicants from S	Serial no 34	to 188 for 1 (one) lot	of 742 shares	742	17:379	12,614
190		3,992 Allottees from	n Serial no	1 to 189 Additional	1(one) share	1	26:3992	26
	TOTAL	82,269	100.00	300,655,326	100.00			2,962,090

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

The Basis of Allotment to the Eligible Employee Portion, who have bid at the Offer Price of ₹283 per Equity Share was finalized in consultation with BSE. This category has been subscribed to the extent of 1.47 times. The total number of Equity Shares allotted in this category is 70,000 Equity Shares to 103 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	53	6	5.83	318	0.52	53	1:1	318
2	106	2	1.94	212	0.35	106	1:1	212
3	159	3	2.91	477	0.78	159	1:1	477
4	212	1	0.97	212	0.35	212	1:1	212
5	265	1	0.97	265	0.44	265	1:1	265
6	318	1	0.97	318	0.52	318	1:1	318
7	371	4	3.88	1,484	2.44	371	1:1	1,484
8	477	3	2.91	1,431	2.35	477	1:1	1,431
9	530	2	1.94	1,060	1.74	530	1:1	1,060
10	583	1	0.97	583	0.96	583	1:1	583
11	689	17	16.50	11,713	19.27	689	1:1	11,713
12	742	17	16.50	11,713	19.27	689	1:1	11,713
13	795	1	0.97	689	1.13	689	1:1	689
14	848	1	0.97	689	1.13	689	1:1	689
15	901	2	1.94	1,378	2.27	689	1:1	1,378
16	1007	1	0.97	689	1.13	689	1:1	689
17	1060	2	1.94	1,378	2.27	689	1:1	1,378
18	1378	1	0.97	689	1.13	689	1:1	689
19	1431	1	0.97	689	1.13	689	1:1	689
20	1696	1	0.97	689	1.13	689	1:1	689
21	1749	35	33.98	24,115	39.67	689	1:1	24,115
	TOTAL	103	100.00	60,791	100.00			60,791

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	742	17	27.42	901	2.14	12	1:1	204
2	795	1	1.61	106	0.25	23	1:1	23
3	848	1	1.61	159	0.38	35	1:1	35
4	901	2	3.23	424	1.01	47	1:1	94
5	1007	1	1.61	318	0.75	69	1:1	69
6	1060	2	3.23	742	1.76	81	1:1	162
7	1378	1	1.61	689	1.63	150	1:1	150
8	1431	1	1.61	742	1.76	162	1:1	162
9	1696	1	1.61	1,007	2.39	220	1:1	220
10	1749	35	56.45	37,100	87.94	231	1:1	8,085
11	0	Additional 1 sha	re allocated	to Sr no 10		1	5:35	5
	TOTAL	62	100.00	42,188	100.00		·	9,209

Allotment to QIBs, who have Bid at the Offer Price of ₹ 283 per Equity Share or above, has been done on a proportionate basis in consultation with the BSE. This category has been subscribed to the extent of 165.94 times of QIB Portion. As per the SEBI ICDR Regulations, Mutual Funds were Allotted 5% of the Equity Shares of QIB Portion available i.e., 296,210 Equity Shares and other QIBs were Allotted the remaining available Equity Shares i.e., 5,627,972 Equity Shares on a proportionate basis. The total number of Equity Shares Allotted in the QIB Portion is 5,924,182 Equity Shares, which were allotted to 161 successful QIB Investors. The category-wise details of the Basis of Allotment are as under:

CATEGORY	FIS/BANKS	MFs	ICs	NBFCs	AIF	FPC	Vcs	TOTAL
ALLOTMENT	29,27,776	4,55,311	2,52,148	10,52,395	3,28,160	9,08,392	-	59,24,182

F. Allotment to Anchor Investors The Company, in consultation with the BRLMs, have allocated 8,886,268 Equity Shares to 25 Anchor Investors (through 33 Applications) at the

Anchor Investor Offer Price of ₹ 283 per Equity Share in accordance with the SEBI Regulations. This represents up to 60% of the QIB Portion FIS/BANKS NBFCs ICs ALL OTMENT 34,53,574 5,30,209 4,74,562 11,25,929 31,25,189 1,76,805 88.86.268

The Board of Directors of our Company on December 24, 2024 has taken on record the Basis of Allotment of Equity Shares approved by the Designated Stock Exchange, being BSE and has allotted the Equity Shares to various successful Bidders. The Allotment Advice-cum-Intimations and/or notices will be dispatched to the address of the investors as registered with the depositories. Further, the instructions to the Self Certified Syndicate Banks for unblocking of funds, transfer to Public Offer Account have been issued on December 25, 2024 and payment to non-Syndicate brokers have been issued on December 26, 2024. In case the same is not received within ten days, investors may contact the Registrar to the Offer at the address given below. The Equity Shares Allotted to the successful Allottees have been uploaded on December 26, 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 BŚE and NSE on December 26, 2024. The Company has received listing and trading approval from BSE and NSE and the trading will commence on December 27, 2024.

Note: All capitalised terms used and not specifically defined herein shall have the same meaning as ascribed to them in the Prospectus.

NOTICE TO INVESTORS: CORRIGENDUM TO THE PROSPECTUS ("THE CORRIGENDUM") With reference to the Prospectus dated December 23, 2024, filed with the RoC and submitted with the SEBI and Stock Exchanges attention to the investors is drawn to the following:

- In the section "Definitions and Abbreviations" on page no. 8, in section "The Offer" on page no.67 and in section "Offer Structure" on page no. 336, the number of Equity Shares in QIB category should be read as 14,810,450 Equity Shares and Retail Category should be read as 10 367 315 Equity Shares · In section "The Offer" on page no.67, the number of Equity Shares under the Net QIB Category (assuming Anchor Investor Portion is
- fully subscribed) should be read as 5,924,182 Equity Shares

 In section "The Offer" on page no.67 and in section "Offer Structure" on page no. 336, the number of Equity Shares for Balance of QIB
- Category for all QIBs including Mutual Funds should be read as 5,627,972 Equity Shares

The Prospectus shall be read in conjunction with this Corrigendum. The information in this Corrigendum supersedes the information provided in the Prospectus to the extent inconsistent with the information in the Prospectus. The Prospectus stands amended to the extent stated hereinabove. All capitalised terms used in this Corrigendum shall unless the context otherwise requires, have the same meanings as ascribed in the Prospectus.

Note to Investors -There were two typographical errors on page 258 of the Red Herring Prospectus dated December 14, 2024, which have been corrected on page 258 of the Prospectus. The Red Herring Prospectus is to be read with the addendum to the Red Herring Prospectus published on December 18, 2024, along with the Prospectus dated December 23, 2024 and this Corrigendum.

INVESTORS PLEASE NOTE www.linkintime.co.in

The details of the allotment made will be hosted on the website of the Registrar to the Offer, Link Intime India Private Limited at

All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the First/ sole Bidder, Bid cum Application Form number, Bidder DP ID, Client ID, PAN, date of submission of Bid cum Application Form, address of the Bidder, number of Equity Shares applied for, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and a copy of the Acknowledgment Slip received from the Designated Intermediary at the address given below: Link Intime India Private Limited

LINK Intime

with the applicable laws of such jurisdiction.

C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400 083, Maharashtra, India Tel: +91 810 811 4949; E-mail: damcapital.ipo@linkintime.co.in

Website: www.linkintime.co.in; Investor grievance e-mail: damcapital.ipo@linkintime.co.in Contact Person: Shanti Gopalkrishnan; SEBI Registration No.: INR000004058

> For DAM CAPITAL ADVISORS LIMITED On behalf of the Board of Directors Rajesh Tekadiwala

Date: December 26, 2024

Company Secretary and 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 DAM CAPITAL ADVISORS LIMITED. DAM CAPITAL ADVISORS LIMITED has filed the Prospectus dated December 23, 2024 with RoC and the Stock Exchanges. The Prospectus is available on the website of SEBI at www.sebi.gov.in, the websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com, respectively, the website of the Company at www.damcapital.in and on the website of the Book Running Lead Manager

www.nseindia.com, respectively, the website of the Company at www.damcapitatini and on the website of the Book realising Less than 10 ("BRLM"), i.e. Nuvama Wealth Management Limited at www.nuvama.com. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see "Risk Factors" beginning on page 28 of the Prospectus. This announcement is not an offer of securities for sale in the United States or elsewhere. This announcement has been prepared for publication in India only and is not for publication or distribution, directly or indirectly, in or into the United States. The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and unless so registered, may not be 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 in accordance with any applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold only outside the United States in "offshore transactions" as defined in, and in reliance on, Regulation S under the U.S. Securities Act and applicable laws of the jurisdictions where such offers and sales occur. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the issuer or the selling security holder and that will contain detailed information about the company and management, as well as financial statements. No public offering or sale of securities in the United States is contemplated. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be issued or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance