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DIVYADHAN RECYCLING INDUSTRIES LIMITED

CORPORATE IDENTIFICATION NUMBER: U39000MH2010PLC202686

Our Company was incorporated as a Private Limited Company with the name of “Divyadhan Consultants Private Limited” under the Companies Act, 1956 vide certificate of incorporation dated May 03, 2010, issued by Registrar of Companies, Maharashtra, Mumbai, bearing registration no. 202686. Thereafter, the name of the company was changed from “Divyadhan Consultants Private Limited” to “Divyadhan Recycling Industries Private Limited” vide special resolution passed by the members of the company at the Extra Ordinary General Meeting held on September 27, 2023 vide certificate of incorporation dated November 10, 2023. Further, our Company was converted into a Public Limited Company in pursuance of a special resolution passed by the members of our Company at the Extra-Ordinary General Meeting held on December 13, 2023 and the name of our Company changed from “Divyadhan Recycling Industries Private Limited” to “Divyadhan Recycling Industries Limited” & Registrar of Companies, Maharashtra, Mumbai issued a new certificate of incorporation consequent upon conversion dated March 02, 2024 bearing CIN U39000MH2010PLC202686

Registered Office: 1803, Lodha Supremus, Saki Vihar Road, Opp. Telephone Exchange, Powai, Mumbai City, Maharashtra - 400072, India

Tel: +91 8928434702, Fax: N.A., Website: www.divyadhan.in, E-mail: cs@divyadhan.in

Company Secretary and Compliance Officer: Mr. Pramod Kumar Gupta

PROMOTERS: MR. PRATIK GUPTA AND MR. VARUN GUPTA

Our Company has filed the Prospectus dated October 01, 2024, (the “Prospectus”) with the Registrar of Companies, Mumbai (ROC), and the equity shares (as defined hereinafter) are proposed to be listed on the Emerge platform of National Stock Exchange of India Limited (“NSE”) and the listing and trading of the Equity Shares (a defined hereinafter) expected to commence on October 04, 2024.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF UP TO 37,76,000 EQUITY SHARES OF RS. 10/- EACH (“EQUITY SHARES”) OF DIVYADHAN RECYCLING INDUSTRIES LIMITED (“DRIL” OR THE “COMPANY”) FOR CASH AT A PRICE OF RS. 64/- PER EQUITY SHARE (THE “ISSUE PRICE”), AGGREGATING TO RS. 2,416.64 LAKHS (“THE ISSUE”). OUT OF THE ISSUE, 2,00,000 EQUITY SHARES AGGREGATING TO RS. 128.00 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 35,76,000 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH AT AN ISSUE PRICE OF RS. 64/- PER EQUITY SHARE AGGREGATING TO RS. 2,288.64 LAKHS IS HEREINAFTER REFERRED TO AS THE “NET ISSUE”. THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.39% AND 25.00% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF THE EQUITY SHARE IS ₹ 10 EACH AND THE ISSUE PRICE IS ₹ 64/-

ANCHOR INVESTOR ISSUE PRICE: ₹ 64/- PER EQUITY SHARE

THE ISSUE PRICE IS 6.40 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.

BID/ISSUE PROGRAM

BID/ISSUE OPENED ON: THURSDAY, SEPTEMBER 26, 2024

BID/ISSUE CLOSED ON: MONDAY, SEPTEMBER 30, 2024

PROPOSED LISTING: FRIDAY, OCTOBER 04, 2024*

*Subject to the receipt of listing and trading approval from NSE Emerge.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (“SCRR”) read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of SEBI (ICDR) Regulations, wherein not more than 50.00% of the Net Issue was made available for allocation on a proportionate basis to QIBs (“QIB Portion”). Further, not less than 15.00% of net issue was made available for allocation on proportionate basis to Non-Institutional Investors and not less than 35.00% of the Net Issue was made available for allocation to Retail Individual Bidders, in accordance with SEBI ICDR Regulations, subject to valid bids being received at the issue price. All potential Bidders are required to mandatorily utilize the Application Supported by Blocked Amount (“ASBA”) process providing details of their respective ASBA accounts, and UPI ID in case of RIBs using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see “Issue Procedure” beginning on page 259 of this Prospectus.

The Equity Shares offered through the Prospectus are proposed to be listed on Emerge Platform of NSE (“NSE Emerge”) 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 read with rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended. Our company has received In Principle approval letter dated September 06, 2024, from National Stock Exchange of India Limited (“NSE”) for using its name in the Offer Document for listing of our shares on Emerge Platform of NSE. It is to be distinctively understood that the permission given by National Stock Exchange of India Limited (“NSE”) should not in any way be deemed or construed that the content of the Prospectus or the price at which equity shares are offered has been cleared, solicited or approved by NSE, nor does it certify the correctness, accuracy or completeness of any of the content of the Prospectus. The investors are advised to refer to the prospectus for the full text of the Disclaimer clause pertaining to NSE. For the purpose of this Issue, the Designated Stock Exchange will be National Stock Exchange of India Limited (“NSE”). The trading is proposed to commence on October 04, 2024*.

*Subject to the listing and trading approval from Emerge Platform of NSE.

All Applicants were allowed to participate in the issue through APPLICATION SUPPORTED BY BLOCKED AMOUNT (“ASBA”) process by providing the details of the respective bank accounts in which the corresponding application amounts were blocked by Self Certified Syndicate Banks (the “SCSBs”) or through UPI Mechanism.

SUBSCRIPTION DETAILS

The Company received 04 Anchor Investor Application Forms from 04 Anchor Investors for 12,58,000 Equity Shares. Such 04 Anchor Investors through 04 Anchor Investor Application Forms were allocated 10,70,000 Equity Shares at a price of Rs. 64/- per Equity Share under the Anchor Investor Portion, aggregating to Rs. 6,84,80,000.00/-

DETAILS OF APPLICATIONS

The issue has received 21,814 applications, excluding Anchor Investors, (before technical rejections) for 10,32,64,000 equity shares resulting in subscription of 37.88 times (including reserved portion of Market Maker). The details of the applications received in the issue (before technical rejections but after applications not banked) are as follows:

Detail of the Applications Received:

Category	Before Technical Rejections & Withdrawals *		After Technical Rejections & Withdrawals	
	No of Applications	No of equity shares	No of Applications	No of equity shares
Retail Individual Applicants	20,470	4,09,40,000	20,178	4,03,56,000
Non-institutional Investors	1,330	4,10,86,000	1,317	4,09,02,000
QIBs Category (Excluding Anchor Investor)	13	2,10,38,000	13	2,10,38,000
Market Maker	1	2,00,000	1	2,00,000
Total	21,814	10,32,64,000	21,509	10,24,96,000

*This includes applications from Retail Individual which were not in book but excludes not banked bids.

Final Demand:

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

Sr. No.	Bid Price	Bids	Shares Applied	Amount Applied
1	60	44	90,000	54,00,000.00
2	61	7	14,000	8,54,000.00
3	62	13	30,000	18,60,000.00
4	63	8	16,000	10,08,000.00
5	64	7,394	7,44,18,000	4,76,27,52,000.00
6	Cut Off	14,320	2,86,40,000	1,83,29,60,000.00
	Total	21,786	10,32,08,000	6,60,48,34,000.00

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being NSE Emerge on October 01, 2024.

A. **Allocation to Market Maker (After Technical Rejections & Withdrawal):** The Basis of Allotment to the Market Maker, at the issue price of Rs. 64/- per Equity Share, was finalized in consultation with NSE. The category was subscribed by 1.00 times. The total number of shares allotted in this category is 2,00,000 Equity shares.

The category wise details of the Basis of Allotment are as under:

No. of Shares applied for (Category Wise)	Number of applications received	% to Total	Total No. of Shares applied in each category	% to Total	Ratio of allottees to applicants	Number of Successful applicants (after rounding off)	% to Total	Total No. of Shares allocated/ allotted	% to Total
2,00,000	1	100.00	2,00,000	100.00	1	1	100.00	2,00,000	100.00
	1	100.00	2,00,000	100.00	1	1	100.00	2,00,000	100.00

B. **Allocation to Retail Individual Investors (After Technical Rejections & Withdrawal):** The Basis of Allotment to the Retail Individual Investors, at the issue price of Rs. 64/- per Equity Share, was finalized in consultation with NSE. The category was subscribed 32.23 times i.e. for 4,03,56,000 Equity Shares. Total number of shares allotted in this category is 12,52,000 Equity Shares.

The category wise details of the Basis of Allotment are as under:

No. of Shares applied for (Category Wise)	Number of applications received	% to Total	Total No. of Shares applied in each category	% to Total	Ratio of allottees to applicants	Number of Successful applicants (after rounding off)	Total No. of Shares allocated/ allotted
2000	20,178	100.00	4,03,56,000	100.00	313:10089	626	12,52,000
	20,178	100.00	4,03,56,000	100.00	313:10089	626	12,52,000

C. **Allocation to Other than Retail Individual Investors (After Technical Rejections & Withdrawal):** The Basis of Allotment to Other than Retail Individual Investors, at the issue price of Rs. 64/- per Equity Share, was finalized in consultation with NSE. The category was subscribed by 76.03times i.e. application received for 4,09,02,000 equity shares & the total number of shares allotted in this category is 5,38,000 Equity Shares to 144 successful applicants.

The category wise details of the Basis of Allotment are as under (Sample basis):

No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	Ration of allottees to applicants	Number of successful applicants(after rounding)	Total No. of shares allocated/allotted
(2)	(3)	(4)	(5)	(6)	(10)	(12)	(14)
4000	658	49.96	2632000	6.43	17	658	34000
6000	136	10.33	816000	2	5	136	10000
8000	85	6.45	680000	1.66	4	85	8000
10000	40	3.04	400000	0.98	3	40	6000
12000	34	2.58	408000	1	3	34	6000
14000	23	1.75	322000	0.79	2	23	4000
16000	95	7.21	1520000	3.72	2	19	20000
18000	13	0.99	234000	0.57	1	13	2000
20000	71	5.39	1420000	3.47	9	71	18000
22000	11	0.84	242000	0.59	2	11	4000
24000	5	0.38	120000	0.29	1	5	2000
26000	6	0.46	156000	0.38	1	6	2000
28000	4	0.3	112000	0.27	1	4	2000
30000	7	0.53	210000	0.51	1	7	2000
32000	4	0.3	128000	0.31	1	4	2000
34000	4	0.3	136000	0.33	1	4	2000
36000	1	0.08	36000	0.09	0	1	0
38000	3	0.23	114000	0.28	1	3	2000
40000	3	0.23	120000	0.29	1	3	2000
42000	5	0.38	210000	0.51	1	5	2000
44000	2	0.15	88000	0.22	1	2	2000
46000	1	0.08	46000	0.11	0	1	0
48000	3	0.23	144000	0.35	1	3	2000
50000	3	0.23	150000	0.37	1	3	2000
52000	4	0.3	208000	0.51	1	4	2000
54000	2	0.15	108000	0.26	1	2	2000
56000	2	0.15	112000	0.27	1	2	2000
126000	1	0.08	126000	0.31	1	1	2000

No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	Ration of allottees to applicants	Number of successful applicants(after rounding)	Total No. of shares allocated/allotted
132000	3	0.23	396000	0.97	1	1	6000
144000	1	0.08	144000	0.35	1	1	2000
156000	2	0.15	312000	0.76	1	1	4000
158000	1	0.08	158000	0.39	1	1	2000
190000	1	0.08	190000	0.46	1	1	2000
200000	4	0.3	800000	1.96	1	1	8000
200000	0	0	0	0	1	4	0
206000	1	0.08	206000	0.5	1	1	2000
218000	2	0.15	436000	1.07	1	1	4000
218000	0	0	0	0	1	2	0
228000	1	0.08	228000	0.56	1	1	2000
242000	1	0.08	242000	0.59	1	1	4000
280000	3	0.23	840000	2.05	1	1	6000
280000	0	0	0	0	2	3	0
292000	1	0.08	292000	0.71	1	1	4000
320000	1	0.08	320000	0.78	1	1	4000
598000	1	0.07	598000	1.46	1	1	8000
776000	1	0.07	776000	1.9	1	1	10000
864000	1	0.07	864000	2.11	1	1	12000
1038000	1	0.07	1038000	2.54	1	1	14000
1068000	1	0.07	1068000	2.61	1	1	14000
1092000	1	0.07	1092000	2.68	1	1	14000
1454000	1	0.07	1454000	3.56	1	1	20000
1566000	1	0.07	1566000	3.84	1	1	20000
1790000	5	0.38	8950000	21.88	1	1	110000
1790000	0	0	0	0	4	5	0
	1317	100	40902000	100		114	538000

D. **Allocation to QIB Category (Excluding Anchor Investor)**

Allotment to QIB, who have bid at the issue price of Rs.64/- per Equity Share, was finalized in consultation with NSE. The Basis of the Issue has received 13 Applications for 2,10,38,000 equity shares, whereas 7,16,000 shares were reserved for QIBs. The allotment was made to 13 applicants for 7,16,000 equity shares.

The category wise details of the Basis of Allotment are as under:

No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	Ration of allottees to applicants	Number of successful applicants(after rounding)	Total No. of shares allocated/allotted
(2)	(3)	(4)	(5)	(6)	(10)	(12)	(14)
602000	1	7.69	602000	2.86	1	1	20000
626000	1	7.69	626000	2.98	1	1	22000
664000	1	7.69	664000	3.16	1	1	22000
782000	1	7.69	782000	3.72	1	1	26000
1266000	1	7.69	1266000	6.02	1	1	42000
1458000	1	7.69	1458000	6.93	1	1	50000
1560000	1	7.69	1560000	7.42	1	1	54000
1562000	1	7.69	1562000	7.42	1	1	54000
2500000	1	7.69	2500000	11.88	1	1	84000
2502000	1	7.69	2502000	11.89	1	1	86000
2504000	1	7.69	2504000	11.9	1	1	86000
2506000	2	15.41	5012000	23.82	1	1	168000
2506000	0	0	0	0	1	2	0
	13	100	21038000	100		13	716000

E. **Allocation to Anchor Investor (After Technical Rejection):** The company in consultation with BRLM had allotted 10,70,000 Equity Shares to 04 (Four) Anchor Investor at an Issue price of Rs. 64/- per share in accordance with SEBI (ICDR) Regulations, 2018.

The category wise details of the Basis of Allotment are as under

Category Allotment	FIS/Banks	MF's	IC's	NBFC's	AIF	FPI	Others	Total
	-	-	-	-	3,12,000	7,58,000	-	10,70,000

The Board of Directors of the Company at its meeting held on October 01, 2024, has approved the Basis of Allocation of Equity Shares as approved by the Designated Stock Exchange viz. NSE and has authorized the corporate action for issue of the Equity Shares to various successful applicants.

The CAN-cum-allotment advices and/or notices will be forwarded to the email id's and address of the Applicants as registered with the depositories / as filled in the application form on or before October 01, 2024. Further, the instructions to Self-Certified Syndicate Banks for unblocking the amount will be processed on or prior to October 03, 2024. In case the same is not received within 10 days, investors may contact at the address given below. The Equity Shares allocated to successful applicants are being credited to their beneficiary accounts subject to validation of the account details with the depositories concerned. The Company is taking steps to get the Equity Shares admitted for trading on the Emerge Platform of NSE Limited (NSE Emerge) within three working days from the date of the closure of the issue.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus dated October 01, 2024 (“Prospectus”)

INVESTORS, PLEASE NOTE

The details of the allotment made would also be hosted on the website of the Registrar to the issue, SKYLINE FINANCIAL SERVICES PRIVATE LIMITED at www.skylinerta.com.

All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/ Sole applicants, serial number of the Application Form, number of shares applied for and Bank Branch where the application had been lodged and payment details at the address of the Registrar given below:

SKYLINE FINANCIAL SERVICES PRIVATE LIMITED

Address: D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi-110020

Telephone: +91-11-40450193-97, Fax No: +91-11-26812683

Email: compliances@skylinerta.com

Website: www.skylinerta.com

Contact Person: Mr. Pawan Bisht

SEBI Registration Number: INR000003241

CIN: U74899DL1995PTC071324

For Divyadhan Recycling Industries Limited
On Behalf of the Board of Directors

Sd/-

Mr. Varun Gupta

Managing Director

DIN: 004