



(Please scan this QR code to view the Prospectus)



ANTHEM BIOSCIENCES LIMITED

Our Company was originally incorporated as "Anthem Biosciences Private Limited" under the provisions of the Companies Act, 1956, pursuant to a certificate of incorporation dated June 13, 2006, issued by the Registrar of Companies, Karnataka at Bengaluru ("RoC"). Subsequently, our Company was converted from a private company to a public company, pursuant to a board resolution dated October 18, 2024 and a resolution passed in the extraordinary general meeting of our Shareholders held on October 18, 2024 following which the name of our Company was changed to "Anthem Biosciences Limited" and a certificate of incorporation consequent upon conversion to public limited company was issued by the RoC on December 10, 2024. For further details in relation to the changes in the name and registered office of our Company, see "History and Certain Corporate Matters – Changes in our Registered Office" on page 234 of the Prospectus dated July 16, 2025 ("Prospectus").

Registered and Corporate Office: No. 49, F1 & F2, Canara Bank Road, Bommasandra Industrial Area, Phase 1, Bommasandra, Bangalore, Karnataka, India, 560 099; Telephone: +91 080 6672 4000; Contact Person: Divya Prasad, Company Secretary and Compliance Officer; E-mail: investors.abl@anthembio.com; Website: www.anthembio.com; Corporate Identity Number: U24233KA2006PLC039703.

OUR PROMOTERS: AJAY BHARDWAJ, GANESH SAMBASIVAM, K RAVINDRA CHANDRAPPA AND ISHAAN BHARDWAJ

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 platform of the Stock Exchanges and the trading will commence on July 21, 2025.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF 59,575,319 EQUITY SHARES OF FACE VALUE OF ₹2 EACH ("EQUITY SHARES") OF ANTHEM BIOSCIENCES LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹570 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹568 PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING TO ₹ 33,950.00 MILLION (THE "OFFER") THROUGH AN OFFER FOR SALE AGGREGATING TO ₹ 33,950.00 MILLION COMPRISING 6,141,785 EQUITY SHARES OF FACE VALUE OF ₹2 EACH BY GANESH SAMBASIVAM AGGREGATING TO ₹ 3,500.00 MILLION, 6,141,785 EQUITY SHARES OF FACE VALUE OF ₹2 EACH BY K RAVINDRA CHANDRAPPA, AGGREGATING TO ₹ 3,500.00 MILLION AND 23,251,045 EQUITY SHARES OF FACE VALUE OF ₹2 EACH BY VIRIDITY TONE LLP, AGGREGATING TO ₹ 13,250.00 MILLION AND 5,615,347 EQUITY SHARES OF FACE VALUE OF ₹2 EACH BY PORTSMOUTH TECHNOLOGIES LLC, AGGREGATING TO ₹ 3,200.00 MILLION AND 5,615,347 EQUITY SHARES OF FACE VALUE OF ₹2 EACH BY MALAY J BARUA, AGGREGATING TO ₹ 3,200.00 MILLION AND 5,615,347 EQUITY SHARES OF FACE VALUE OF ₹2 EACH BY RUPESH N KINEKAR, AGGREGATING TO ₹ 3,200.00 MILLION AND 5,615,347 EQUITY SHARES OF FACE VALUE OF ₹2 EACH BY SATISH SHARMA, AGGREGATING TO ₹ 3,200.00 MILLION AND 1,403,837 EQUITY SHARES OF FACE VALUE OF ₹2 EACH BY PRAKASH KARIABETTAN, AGGREGATING TO ₹ 800.00 MILLION AND 175,479 EQUITY SHARES OF FACE VALUE OF ₹2 EACH BY K RAMAKRISHNAN, AGGREGATING TO ₹ 100.00 MILLION (COLLECTIVELY, "SELLING SHAREHOLDERS" AND SUCH OFFER FOR SALE OF EQUITY SHARES BY THE SELLING SHAREHOLDERS, THE "OFFER FOR SALE"). THE OFFER CONSTITUTES 10.61% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

ANCHOR INVESTOR OFFER PRICE: ₹570 PER EQUITY SHARE OF FACE VALUE OF ₹2 EACH

OFFER PRICE: ₹570^ PER EQUITY SHARE OF FACE VALUE OF ₹2 EACH

THE OFFER PRICE IS 285 TIMES THE FACE VALUE OF THE EQUITY SHARES

^A discount of ₹50 per Equity Share was offered to Eligible Employees bidding in the Employee Reservation Portion.

RISKS TO INVESTORS

For details refer to section titled "Risk Factors" on page 34 of the Prospectus

- Revenue Dependence on CRDMO services:** Our business depends on the demand for our CRDMO services, which contributed to 81.65% of our revenue from operations in Fiscal 2025. Any adverse impact on our CRDMO customers' business or the industries in which they operate may have a material adverse effect on our business.

The following sets forth a breakdown of our revenue from operations, as a percentage of our total revenue from operations, for the years indicated:

Particulars	For Fiscal					
	2025		2024		2023	
	(in ₹ millions)	(% of revenue from operations)	(in ₹ millions)	(% of revenue from operations)	(in ₹ millions)	(% of revenue from operations)
Revenue from Operations	18,445.53	100.00%	14,193.70	100.00%	10,569.24	100.00%
CRDMO	15,060.93	81.65%	10,831.69	76.31%	8,080.92	76.46%
Specialty Ingredients	3,384.60	18.35%	3,362.01	23.69%	2,488.32	23.54%

- Dependence on DavosPharma:** We are dependent on our arrangements with DavosPharma, which is an affiliate of Portsmouth LLC, one of our Shareholders and also a Selling Shareholder, for our business and marketing activities in the United States. The revenue contribution from DavosPharma as a percentage of revenue from North America was 54.06% for Fiscal 2025. The following sets forth our revenue from CRDMO services received from DavosPharma through customers based in the United States.

Particulars	For Fiscal		
	2025	2024	2023
Revenue from DavosPharma (in ₹ million)	2,634.27	3,231.44	3,930.30
Revenue from North America (in ₹ million)	4,873.08	4,293.05	5,002.05
Revenue from DavosPharma as a % of revenue from North America (%)	54.06%	75.27%	78.57%
Revenue from operations (in ₹ million)	18,445.53	14,193.70	10,569.24
Revenue from DavosPharma as a % of revenue from operations (%)	14.28%	22.75%	37.16%

- Risk related to transfer of shares during the preceding one year:** One of our shareholders, Viridity Tone LLP, on December 26, 2024 has transferred 1,171,120 Equity Shares, 878,340 Equity Shares, and 878,340 Equity Shares, respectively, to our Promoters, Ajay Bhardwaj, Ganesh Sambasivam, K Ravindra Chandrappa, respectively, at a price of ₹ 41.00. which has resulted in an increase in the pre-offer shareholding of the Promoters. Further, there is no quid pro quo arrangement subsisting in relation to these transferred Equity Shares, which may result in transfer of shares and / or transfer of money / consideration / compensation of any nature, in a future date to the Promoters. The aforesaid Promoters are not related to the Viridity Tone LLP. The Offer Price of ₹ 570.00 is 13.90 times the purchase price of the said shares which was ₹ 41.00.

- Decrease in Research and Development expense:** Our R&D expense have decreased from 3.70% of our total expenses in Fiscal 2023 to 1.53% in Fiscal 2025. We may not be successful in developing new technologies and improving our existing technologies to maintain our competitive position. The following table sets forth details of our research and development expenses as a percentage of total expenses:

Particulars	For Fiscal					
	2025		2024		2023	
	(in ₹ millions)	(% of total expenses)	(in ₹ millions)	(% of total expenses)	(in ₹ millions)	(% of total expenses)
Research and Development Expense	195.23	1.53%	231.61	2.30%	258.61	3.70%

- Developmental and commercial manufacturing risk:** Developmental and commercial manufacturing contributed to 70.78% of our revenue from operations and 71.90% of our total number of Projects in Fiscal 2025. Our business may be adversely affected by a failure in early phase developmental Projects or a failure to develop or manufacture commercially viable drugs, including for reasons that are not within our control.
- Customer Concentration:** We depend on certain key customers for a significant portion of our revenues (our top 5 and top 10 customers contributed to 70.92% and 77.33%, respectively, of our revenue from operations in Fiscal 2025). Any inability to retain our key customers or decrease in revenues from any of our key customers could negatively affect our business and results of operations.
- Success of molecules manufactured:** Our financial performance is dependent on the success of the molecules we manufacture, and our revenue from operations decreased in Fiscal 2023 compared to Fiscal 2022, partly attributable to the failure of a phase III molecule and withdrawal of a commercialized molecule. Accordingly, any unfavorable developments affecting these molecules' success rates, including failures to obtain the required regulatory approvals or withdrawal of commercialized molecules, may have an adverse impact on our business, financial condition, results of operations and prospects.
- Customer audit and inspections risk:** Our manufacturing units are subject to periodic inspections and audits by regulatory authorities and customers (over 140 in last 3 FYs) and any inability to obtain the required approvals in a timely manner or at all could have an adverse effect on our business, results of operations, financial condition and cash flows.
- Manufacturing revenue risk:** We face the risk of losing manufacturing revenue from services supplied to innovator pharmaceutical companies after the expiry of their patent protection period, which may lead to the availability of alternative formulations at a lower cost. Revenue from manufacturing services to innovator pharmaceutical companies for innovator molecules which are under patent contributed 54.40% of the revenue from operations for FY25, the details are set forth in table below:

Particulars	For Fiscal					
	2025		2024		2023	
	(in ₹ millions)	(% of revenue from operations)	(in ₹ millions)	(% of revenue from operations)	(in ₹ millions)	(% of revenue from operations)
Revenue from manufacturing services to innovator pharmaceutical companies for innovator molecules which are under patent*	10,033.11	54.40%	6,731.32	47.42%	4,103.67	38.83%
Revenue from operations	18,445.53	100.00%	14,193.70	100.00%	10,569.24	100.00%

\*For innovator molecules which are patent protected as on March 31, 2025

- Dependence on skilled workforce:** We are highly dependent on our skilled workforce, in particular our R&D team, for our day-to-day operations. The loss of, or our inability to attract or retain such persons may lead to knowledge loss and have a material adverse effect on our business performance.

Particulars	As at and for Fiscal ended March 31,		
	2025	2024	2023
Employee Attrition Rate based on average employee count (%)	12.04%	16.89%	26.28%
– R&D Employee Attrition Rate based on average employee count (%)	12.88%	14.06%	24.22%
– QC and QA Employee Attrition Rate based on average employee count (%)	11.22%	16.60%	26.98%

- Regulatory approvals and license risk for our manufacturing facilities:** We are subject to extensive government regulations, and if we fail to obtain, maintain or renew our statutory and regulatory licenses, permits and approvals required to operate our business, results of operations and cash flows may be adversely affected.
- Revenue Concentration within CRDMO services:** As 89.65% of our revenue from R&D services under our CRDMO services are derived from contracts based on the fee-for-service ("FFS") model in Fiscal 2025, which are contingent on successful completion of deliverable units, we may not recover some or all of our costs or receive service fees. The table sets forth a breakdown of our revenue by fee models for the years indicated:

Particulars	Unit	As at / for Fiscal		
		2025	2024	2023
Revenue from R&D Services	₹ million	2,005.78	1,855.72	1,731.40
Revenue from Fee-For-Service ("FFS") contracts as a percentage of revenue from R&D	(%)	89.65	81.67	75.15
Revenue from full-time equivalent ("FTE") contracts as a percentage of revenue from R&D	(%)	10.35	18.33	24.85

- Location concentration of our manufacturing facilities risk:** Our operations are significantly dependent on the location concentration of our manufacturing facilities, comprising Unit I in Bommasandra and Unit II in Harohalli, which are in full operation and Unit III in Harohalli which is under construction as of the date of the Prospectus. Any disruption, breakdown or shutdown of our research and development and manufacturing facilities may have a material adverse effect on our business, financial condition, results of operations and cash flows.
- Regulatory risk:** We are subject to stringent regulatory requirements for the development and manufacturing of pharmaceutical products imposed by regulatory authorities in India and internationally, including the USFDA, ANVISA, TGA and PMDA, which are constantly evolving, and any failure to comply with these requirements may adversely affect our business, financial condition, results of operations and cash flows.
- Foreign currency risk:** We conduct business internationally and are exposed to foreign currency fluctuation risks, particularly in relation to the translation of our financial statements and our borrowings, which may adversely affect our results of operations, financial condition and cash flows.

Particulars	For Fiscal					
	2025		2024		2023	
	(in ₹ millions)	(% of Revenue)	(in ₹ millions)	(% of Revenue)	(in ₹ millions)	(% of Revenue)
North America	4,873.08	26.42%	4,293.05	30.25%	5,002.05	47.33%
Europe	10,073.55	54.61%	6,127.83	43.17%	3,062.00	28.97%
India	3,055.19	16.56%	3,091.38	21.78%	2,130.24	20.16%
Rest of Asia and Others	443.70	2.41%	681.44	4.80%	374.95	3.55%
Revenue from Operations	18,445.53	100.00%	14,193.70	100.00%	10,569.24	100.00%

- The Selling Shareholders, including our Promoters, will receive the entire proceeds from the Offer for Sale. We will not receive or benefit from any proceeds from the Offer for Sale portion.
- The Offer Price of the Equity Shares, price to earnings ratio ("P/E") ratio and market capitalization to revenue from operations ratio of our Company may not be indicative of the market price of the Equity Shares on listing. Enterprise value to EBITDA ratio, P/E ratio and our market capitalisation to total revenue from operations ratio for the Financial Year 2025 are set out below:

Particulars	Ratio Floor Price	Ratio Cap Price
Enterprise value to EBITDA	43.44	45.91
Price-to-earnings ratio	67.16	70.90
Market capitalisation to total revenue from operations*	16.44	17.36

\*Market capitalisation to the higher band or lower band of the price.

- The Price/Earnings Ratio based on diluted EPS for Financial Year 2025 for the Company at the upper end of the Price band is as high as 70.90 as compared to the average industry peer group PE ratio of 81.06 as on July 7, 2025.
- The average cost of acquisition of Equity Shares by our Promoters and the Selling Shareholders as on the date of the Prospectus is given below and offer price at upper end of the price band is ₹ 570 :

Period	Number of Equity Shares of face value of ₹2 each held as on the date of the Prospectus	Average cost of acquisition per Equity Share (in ₹)
<b>Promoters</b>		
Ajay Bhardwaj	238,869,615	0.42
Ishaan Bhardwaj	57,048,680	Nil
Ganesh Sambasivam	51,811,812	0.94
K Ravindra Chandrappa	49,788,634	0.97
<b>Selling Shareholders</b>		
Viridity Tone LLP	44,564,840	139.12
Portsmouth Technologies LLC	21,011,674	6.61
Malay J Barua	18,364,185	0.30
Rupesh N Kinekar	18,364,185	Nil
Satish Sharma	18,364,185	Nil
Prakash Kariabettan	5,328,040	Nil
K Ramakrishnan	1,332,042	Nil

- Details of weighted average cost of acquisition of all Equity Shares transacted in last three years, eighteen months and one year immediately preceding the date of the Prospectus.

Period	Weighted average cost of acquisition per Equity Share (in ₹)*	Cap Price is 'x' times the weighted average cost of acquisition	Range of acquisition price per Equity Share: lowest price –highest price (in ₹)*
Last one year preceding the date of the Prospectus	3.23	176.47	Nil - 41.00
Last 18 months preceding the date of the Prospectus	1.27	448.82	Nil - 41.00
Last three years preceding the date of the Prospectus	0.18	3,166.67	Nil - 41.00

\*As certified by K.P. Rao & Co., Chartered Accountants, Statutory Auditors of our Company pursuant to their certificate dated July 16, 2025.

- Weighted Average Return on Network for past three Fiscals i.e. 2025, 2024 and 2023 is 21.24%.
- The four BRLMs associated with the Offer have handled 63 public issues in the past three years, out of which 14 issues closed below the offer price on listing date.

Name of BRLM	Total Issues	Issues closed below IPO price as on listing date
JM Financial Limited*	33	9
Citigroup Global Markets India Private Limited*	5	0
J.P. Morgan India Private Limited*	6	1
Nomura Financial Advisory and Securities (India) Private Limited*	3	0
Common Issues handled by the BRLMs	16	4
Total	63	14

\*Issues handled where there were no common BRLMs.



...continued from previous page.

**BID/OFFER PERIOD:**  
**ANCHOR INVESTOR BIDDING DATE OPENED AND CLOSED ON: FRIDAY, JULY 11, 2025**  
**BID/OFFER OPENED ON: MONDAY, JULY 14, 2025**  
**BID/OFFER CLOSED ON: WEDNESDAY, JULY 16, 2025**

This is an Offer 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 Portion**”), provided that our Company in consultation with the BRLMs allocated 60% of the QIB Portion to Anchor Investors and the basis of such allocation was on a discretionary basis by our Company, in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations (the “**Anchor Investor Portion**”), of which one-third was reserved for domestic Mutual Funds, subject to valid Bids having been received from the domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors (“**Anchor Investor Allocation Price**”). In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares were added to the QIB Portion (other than the Anchor Investor Portion) (the “**Net QIB Portion**”). Further, 5% of the Net QIB Portion was made available for allocation on a proportionate basis to Mutual Funds only, subject to valid Bids having been received at or above the Offer Price, and the remainder of the Net QIB Portion 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 less than 15% of the Net Offer was made available for allocation to Non-Institutional Investors (“**Non-Institutional Portion**”) of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 0.20 million and up to ₹ 1.00 million and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 1.00 million and undersubscription in either of these two sub-categories of the Non-Institutional Portion may be allocated to Bidders in the other sub-category of the Non-Institutional Portion in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received at or above the Offer Price. Further, not less than 35% of the Net Offer was made available for allocation to Retail Individual Investors (“**Retail Portion**”), in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received from them at or above the Offer Price. Further, Equity Shares were 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 and provided details of their respective bank account (including UPI ID (defined hereinafter) in case of UPI Bidders (defined hereinafter) in which the Bid Amount was blocked by the Self Certified Syndicate Banks (“**SCSBs**”) or pursuant to the UPI Mechanism, as the case may be. Anchor Investors were not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, see “*Offer Procedure*” on page 399 of the Prospectus.

The bidding for Anchor Investors opened and closed on Friday, July 11, 2025. The company received 60 Anchor Investor Application Forms from 42 Anchor Investors for 18,345,106 Equity Shares. The Anchor investor price was finalized at ₹ 570 per Equity Share. A total of 17,824,999 shares were allocated under the Anchor Investor Portion aggregating to ₹ 10,160,249,430/-.

The Offer received 3,816,400 applications for 2,834,606,684 Equity Shares (prior to rejections) resulting in 47.58 times subscription. The details of the applications received in the Issue from various categories are as under: (before rejections):

Sl. 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	Retail Individual Investors	3,392,165	124,695,272	20,795,834	6.00	71,054,478,300.00
B	Non-Institutional Investors - More than ₹0.20 million Up to ₹1.00 million	240,985	93,027,766	2,970,834	31.31	53,007,449,612.00
C	Non-Institutional Investors - Above ₹1.00 million	164,032	301,933,970	5,941,666	50.82	172,100,699,940.00
D	Eligible Employees	18,850	1,104,012	158,653	6.96	573,332,032.00
E	Qualified Institutional Bidders (excluding Anchors Investors)	308	2,295,500,558	11,883,333	193.17	1,308,435,318,060.00
F	Anchor Investors	60	18,345,106	17,824,999	1.03	10,456,710,420.00
	<b>Total</b>	<b>3,816,400</b>	<b>2,834,606,684</b>	<b>59,575,319</b>	<b>47.58</b>	<b>1,615,627,988,364.00</b>

\* This excludes 14,539 applications for 504,452 Equity Shares aggregating to ₹ 285,658,438/- from Retail Individual & HNI Individuals which were not in bid book but which were banked.

**Final Demand**

A summary of the final demand as per BSE and NSE as on the Bid/Offer Closing Date and as at different Bid prices is as under:

Sr. No.	Bid Price (₹)	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % of Total
1	540	359,840	0.01	359,840	0.01
1	541	12,090	0.00	371,930	0.01
1	542	4,550	0.00	376,480	0.01
2	543	1,950	0.00	378,430	0.01
3	544	910	0.00	379,340	0.01
4	545	25,532	0.00	404,872	0.01
5	546	676	0.00	405,548	0.01
6	547	1,898	0.00	407,446	0.01
7	548	910	0.00	408,356	0.01
8	549	3,978	0.00	412,334	0.01
9	550	122,694	0.00	535,028	0.02
10	551	2,678	0.00	537,706	0.02
11	552	1,404	0.00	539,110	0.02
12	553	858	0.00	539,968	0.02
13	554	442	0.00	540,410	0.02
14	555	61,698	0.00	602,108	0.02
15	556	858	0.00	602,966	0.02
16	557	1,092	0.00	604,058	0.02
17	558	1,508	0.00	605,566	0.02
18	559	936	0.00	606,502	0.02
19	560	118,924	0.00	725,426	0.03
20	561	3,484	0.00	728,910	0.03
21	562	3,120	0.00	732,030	0.03
22	563	1,430	0.00	733,460	0.03
23	564	1,612	0.00	735,072	0.03
24	565	41,210	0.00	776,282	0.03
25	566	8,788	0.00	785,070	0.03
26	567	10,036	0.00	795,106	0.03
27	568	131,404	0.00	926,510	0.03
28	569	183,066	0.01	1,109,576	0.04
29	570	2,720,149,822	95.60	2,721,259,398	95.64
	CUTOFF	123,997,042	4.36	2,845,256,440	100.00
		<b>2,845,256,440</b>	<b>100.00</b>		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being BSE on July 17, 2025.

**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 ₹ 570 per Equity Share, was finalized in consultation with the BSE. This category has been subscribed to the extent of 5.74345 times. The total number of Equity Shares Allotted in Retail Portion is 20,795,834 Equity Shares to 799,839 successful Retail Individual Bidders. The category-wise details of the Basis of Allotment are as under:

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
26	2,867,778	88.62	74,562,228	62.43	26	217 : 878	18,428,254
52	164,121	5.07	8,534,292	7.15	26	65 : 263	1,054,638
78	55,512	1.72	4,329,936	3.63	26	65 : 263	356,720
104	30,169	0.93	3,137,576	2.63	26	65 : 263	193,856
130	23,928	0.74	3,110,640	2.60	26	65 : 263	153,764
156	12,154	0.38	1,896,024	1.59	26	65 : 263	78,104
182	11,751	0.36	2,138,682	1.79	26	65 : 263	75,504
208	5,579	0.17	1,160,432	0.97	26	65 : 263	35,854
234	3,784	0.12	885,456	0.74	26	65 : 263	24,310
260	11,266	0.35	2,929,160	2.45	26	65 : 263	72,410
286	2,441	0.08	698,126	0.58	26	65 : 263	15,678
312	2,939	0.09	916,968	0.77	26	65 : 263	18,876
338	44,794	1.38	15,140,372	12.68	26	65 : 263	287,846
					1	20 : 91060	20
<b>TOTAL</b>	<b>3,236,216</b>	<b>100.00</b>	<b>119,439,892</b>	<b>100.00</b>			<b>20,795,834</b>

Please Note : 1 additional Share shall be allocated to 20 Allottees from amongst 91,060 Successful Applicants from the categories 52 - 338 (i.e., excluding successful applicants from Category 26) in the ratio of 20 : 91060.

**B. Allotment to Non-Institutional Investors (More than ₹0.20 million Up to ₹1.00 million) (After Rejections) (including ASBA Applications)**

The Basis of Allotment to the Non-Institutional Investors (more than ₹0.20 million Up to ₹1.00 million), who have bid at the Offer Price of ₹ 570 per Equity Share or above, was finalized in consultation with BSE. This category has been subscribed to the extent of 30.40268 times. The total number of Equity Shares allotted in this category is 2,970,834 Equity Shares to 8,161 successful applicants. The category-wise details of the Basis of Allotment are as under: (Sample)

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
364	218,980	93.59	79,708,720	88.25	364	6 : 172	2,780,596
390	3,615	1.55	1,409,850	1.56	364	126 : 3615	45,864
416	924	0.39	384,384	0.43	364	32 : 924	11,648
442	685	0.29	302,770	0.34	364	24 : 685	8,736
468	474	0.20	221,832	0.25	364	16 : 474	5,824
494	274	0.12	135,356	0.15	364	10 : 274	3,640
520	1,311	0.56	681,720	0.75	364	46 : 1311	16,744
546	431	0.18	235,326	0.26	364	15 : 431	5,460
572	158	0.07	90,376	0.10	364	5 : 158	1,820
598	158	0.07	94,484	0.10	364	5 : 158	1,820
624	161	0.07	100,464	0.11	364	6 : 161	2,184
650	258	0.11	167,700	0.19	364	9 : 258	3,276
676	157	0.07	106,132	0.12	364	5 : 157	1,820
702	310	0.13	217,620	0.24	364	11 : 310	4,004
728	855	0.37	622,440	0.69	364	30 : 855	10,920
754	67	0.03	50,518	0.06	364	2 : 67	728
780	357	0.15	278,460	0.31	364	12 : 357	4,368
806	76	0.03	61,256	0.07	364	3 : 76	1,092

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
832	110	0.05	91,520	0.10	364	4 : 110	1,456
858	1,718	0.73	1,474,044	1.63	364	60 : 1718	21,840
884	302	0.13	266,968	0.30	364	11 : 302	4,004
1248	31	0.01	38,688	0.04	364	1 : 31	364
1274	19	0.01	24,206	0.03	364	1 : 19	364
1300	150	0.06	195,000	0.22	364	5 : 150	1,820
1326	32	0.01	42,432	0.05	364	1 : 32	364
1352	31	0.01	41,912	0.05	364	1 : 31	364
1378	23	0.01	31,694	0.04	364	1 : 23	364
1404	66	0.03	92,664	0.10	364	2 : 66	728
1586	29	0.01	45,994	0.05	364	1 : 29	364
1612	14	0.01	22,568	0.02	364	0 : 14	0
1638	25	0.01	40,950	0.05	364	1 : 25	364
1664	19	0.01	31,616	0.04	364	1 : 19	364
1690	61	0.03	103,090	0.11	364	2 : 61	728
1716	50	0.02	85,800	0.09	364	2 : 50	728
1742	836	0.36	1,456,312	1.61	364	29 : 836	10,556
					1	115 : 261	230
<b>Total</b>	<b>233,976</b>	<b>100.00</b>	<b>90,321,322</b>	<b>100.00</b>			<b>2,970,834</b>

Please Note : 1 additional Share shall be allocated to 230 Allottees from amongst 522 Successful Allottees from the Categories 390 - 1742 (i.e.excluding successful applicants from Category 364) in the ratio of 115 : 261

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

The Basis of Allotment to the Non-Institutional Investors (more than ₹1.00 million), who have bid at the Offer Price of ₹ 570 per Equity Share or above, was finalized in consultation with BSE. This category has been subscribed to the extent of 50.30509 times. The total number of Equity Shares allotted in this category is 5,941,666 Equity Shares to 16,323 successful applicants. The category-wise details of the Basis of Allotment are as under: (Sample)

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
1768	155,703	95.87	275,282,904	92.10	364	59 : 587	5,696,600
1794	1,358	0.84	2,436,252	0.82	364	68 : 679	49,504
1820	1,285	0.79	2,338,700	0.78	364	129 : 1285	46,956
1846	244	0.15	450,424	0.15	364	25 : 244	9,100
1872	341	0.21	638,352	0.21	364	34 : 341	12,376
2210	35	0.02	77,350	0.03	364	4 : 35	1,456
2236	12	0.01	26,832	0.01	364	1 : 12	364
2262	40	0.02	90,480	0.03	364	4 : 40	1,456
2288	19	0.01	43,472	0.01	364	2 : 19	728
2314	14	0.01	32,396	0.01	364	1 : 14	364
175760	1	0.00	175,760	0.06	364	0 : 1	0
875212	1	0.00	875,212	0.29	364	0 : 1	0
					364	21 : 323	7,644
					1	94 : 16323	94
<b>TOTAL</b>	<b>162,403</b>	<b>100.00</b>	<b>298,896,026</b>	<b>100.00</b>			<b>5,941,666</b>

Please Note : 1 (One) lot of 364 shares have been allocated to all the Applicants from Categories from Serial No. 126 to 339 in the ratio of 21:323 (All these categories have been moved at the end for easy reference).

Please Note : 1 additional Share shall be allotted to 94 Allottees from amongst 16323 Successful Applicants from all the categories in the ratio of 94 : 16323.

**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 ₹ 520 per Equity Share was finalized in consultation with BSE. A discount of ₹50 per Equity Share was offered to Eligible Employees bidding in the Employee Reservation Portion. This category has been subscribed to the extent of 1.77203 times. The total number of Equity Shares allotted in this category is 158,653 Equity Shares to 985 successful applicants. The category-wise details of the Basis of Allotment are as under:

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
26	91	8.99	2,366	1.05	26	64 : 91	1,664
52	64	6.32	3,328	1.48	37	1 : 1	2,368
78	61	6.03	4,758	2.12	55	1 : 1	3,355
104	89	8.79	9,256	4.13	73	1 : 1	6,497
					1	50 : 89	50
130	44	4.35	5,720	2.55	92	1 : 1	4,048
156	49	4.84	7,644	3.41	110	1 : 1	5,390
					1	17 : 49	17
182	79	7.81	14,378	6.41	128	1 : 1	10,112
					1	58 : 79	58
208	56	5.53	11,648	5.19	147	1 : 1	8,232
234	16	1.58	3,744	1.67	166	1 : 1	2,656
260	32	3.16	8,320	3.71	184	1 : 1	5,888
286	19	1.88	5,434	2.42	202	1 : 1	3,838
312	22	2.17	6,864	3.06	221	1 : 1	4,862
338	43	4.25	14,534	6.48	239	1 : 1	10,277
364	347	34.29	126,308	56.31	257	1 : 1	89,179
					1	162 : 347	162
TOTAL	1,012	100.00	224,302	100.00			158,653