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# AKUMS DRUGS AND PHARMACEUTICALS LIMITED



(Please scan this QR code to view the RHP)

Our Company was incorporated as a public company, limited by shares, under the Companies Act, 1956, as amended, in the name of 'Akums Drugs and Pharmaceuticals Limited', pursuant to a certificate of incorporation dated April 19, 2004 issued by the Registrar of Companies, Delhi and Haryana in New Delhi ("RoC"). Our Company received a certificate of commencement of business issued by the RoC dated May 13, 2004. For details of changes in the name and the registered office address of our Company, please see section titled "History and Certain Corporate Matters" on page 247 of the Prospectus dated August 1, 2024 ("Prospectus").

Registered Office: 304, Mohan Place, LSC Saraswati Vihar, Delhi - 110 034, India, Corporate Office: Akums House, Plot No. 131 to 133, Block C, Mangolpuri Industrial Area Phase-1, Delhi 110 083, India  
Telephone: + 91 11 6904 1000; Contact person: Dharamvir Malik, Company Secretary and Compliance Officer, E-mail: cs@akums.net; Website: www.akums.in; Corporate Identity Number: U24239DL2004PLC125888

THE COMMENCEMENT OF TRADING OF THE EQUITY SHARES OF OUR COMPANY ON THE STOCK EXCHANGES SHALL BE WITH EFFECT FROM AUGUST 06, 2024. THE COMMENCEMENT OF TRADING OF THE EQUITY SHARES OF OUR COMPANY SHALL BE ON T+3 DAY (T BEING THE ISSUE CLOSING DATE) IN TERMS OF THE TIMELINES PRESCRIBED UNDER THE SEBI CIRCULAR NO. SEBI/HO/CFD/TPD1/CIR/P/2023/140 DATED AUGUST 09, 2023, WHICH REDUCED THE TIMELINE FOR LISTING OF EQUITY SHARES IN PUBLIC ISSUE FROM EXISTING T+6 DAYS TO T+3 DAYS.

## THE PROMOTERS OF OUR COMPANY ARE SANJEEV JAIN, SANDEEP JAIN AND AKUMS MASTER TRUST

Our Company has filed the Prospectus with the RoC and the Equity Shares are proposed to be listed on the Main Board of the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") and the trading will commence on August 6, 2024.

## BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 27,368,151\* EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH ("EQUITY SHARES") OF AKUMS DRUGS AND PHARMACEUTICALS LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹ 679\* PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 677 PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING TO ₹ 18,567.37 MILLION\* COMPRISING A FRESH ISSUE OF 10,037,716\* EQUITY SHARES AGGREGATING TO ₹ 6,800.00\* MILLION BY OUR COMPANY ("FRESH ISSUE") AND AN OFFER FOR SALE OF 17,330,435 EQUITY SHARES AGGREGATING TO ₹ 11,767.37 MILLION\* ("OFFERED SHARES") BY THE SELLING SHAREHOLDERS, COMPRISING OF 1,512,000 EQUITY SHARES AGGREGATING TO ₹ 1,026.65 MILLION\* BY SANJEEV JAIN, 1,512,000 EQUITY SHARES AGGREGATING TO ₹ 1,026.65 MILLION\* BY SANDEEP JAIN (TOGETHER THE "PROMOTER SELLING SHAREHOLDERS") AND 14,306,435 EQUITY SHARES AGGREGATING TO ₹ 9,714.07 MILLION\* BY RUBY QC INVESTMENT HOLDINGS PTE. LTD. (THE "INVESTOR SELLING SHAREHOLDER") (THE PROMOTER SELLING SHAREHOLDERS AND THE INVESTOR SELLING SHAREHOLDER, COLLECTIVELY REFERRED TO AS THE "SELLING SHAREHOLDERS") ("OFFER FOR SALE", TOGETHER WITH THE FRESH ISSUE, THE "OFFER").

THIS OFFER INCLUDES A RESERVATION OF 243,902\* EQUITY SHARES AGGREGATING TO ₹ 150.00 MILLION\* FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (THE "EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER CONSTITUTED 17.39% AND 17.23% OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL, RESPECTIVELY.

THE FACE VALUE OF EQUITY SHARES IS ₹ 2 EACH. THE OFFER PRICE IS 339.50 TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND AND THE MINIMUM BID LOT WAS DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS AND WAS ADVERTISED IN ALL EDITIONS OF FINANCIAL EXPRESS, AN ENGLISH NATIONAL DAILY NEWSPAPER AND ALL EDITIONS OF JANSATTA, A HINDI NATIONAL DAILY NEWSPAPER (HINDI ALSO BEING THE REGIONAL LANGUAGE OF DELHI, WHERE OUR REGISTERED OFFICE IS LOCATED), EACH WITH WIDE CIRCULATION, AND WAS MADE AVAILABLE TO BSE AND NSE (TOGETHER WITH BSE, THE "STOCK EXCHANGES") FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES.

## DETAILS OF THE OFFER FOR SALE

Name of Selling Shareholder	Type	NUMBER OF EQUITY SHARES OFFERED*	WEIGHTED AVERAGE COST OF ACQUISITION (IN ₹ PER EQUITY SHARE)**
Sanjeev Jain	Promoter Selling Shareholder	1,512,000 Equity Shares of face value of ₹ 2 each aggregating to ₹ 1,026.65 million	Negligible
Sandeep Jain	Promoter Selling Shareholder	1,512,000 Equity Shares of face value of ₹ 2 each aggregating to ₹ 1,026.65 million	Negligible
Ruby QC Investment Holdings Pte. Ltd.	Investor Selling Shareholder	14,306,435 Equity Shares of face value of ₹ 2 each aggregating up ₹ 9,714.07 million	231.64

\*Subject to finalisation of Basis of Allotment. | \*\*As certified by T A M S & CO LLP, Chartered Accountants by way of their certificate dated August 1, 2024.

## CORRIGENDUM - NOTICE TO INVESTOR

Due to inadvertent typographical error, the date of the tripartite agreement entered between our Company, Registrar to the Offer and NSDL has been mentioned in the DRHP, RHP and Prospectus, but the date of execution of the agreement is August 2, 2019.

## ANCHOR INVESTOR OFFER PRICE:

₹679 PER EQUITY SHARE OF FACE VALUE OF ₹2 EACH

## OFFER PRICE:

₹679 PER EQUITY SHARE OF FACE VALUE OF ₹2 EACH

## THE OFFER PRICE IS 339.50 TIMES OF THE FACE VALUE

OF THE EQUITY SHARES

## RISK TO INVESTORS

1. **Concentration of manufacturing units:** Our manufacturing units and research and development centres are concentrated in Haridwar, Uttarakhand and we are exposed to risks originating from economic, regulatory, political and other changes in this region, including natural disasters, which could have an adverse effect on our business operations.

2. **Third party dependence for raw materials:** We rely on domestic and international third-party suppliers for the supply of raw materials and any delay, interruption or reduction in such supply could have an adverse effect on our business operations.

Particulars	For the Financial Year					
	2024		2023		2022	
	(₹ in millions)	% of total purchases of raw materials	(₹ in millions)	% of total purchases of raw materials	(₹ in millions)	% of total purchases of raw materials
Domestic sourcing	18,331.71	88.11	17,456.85	89.77	21,461.70	88.98
Direct imports	2,473.08	11.89	1,988.80	10.23	2,658.04	11.02

3. **Fluctuation in financial ratios:** Our EBITDA margin, profit after tax margin, return on equity and return on capital employed have fluctuated significantly during the Financial Years 2024, 2023 and 2022.

Particulars	For the Financial Year		
	2024	2023	2022
EBITDA margin (%)	3.73	10.38	(1.87)
Profit after tax margin (%)	0.02	2.64	(6.79)
Return on equity (%)	0.11	13.52	(40.13)
Return on capital employed (%)	3.37	24.60	(18.89)

4. **Negative Cash Flows:** We have had negative cash flows from investing activities during the Financial Year 2024. Negative cash flows over extended periods, or significant negative cash flows in the short term, could affect our ability to operate our business and implement our growth plans.

Particulars	For the Financial Year		
	2024	2023	2022
	(₹ in millions)		
Net cash generated from operating activities	4,982.59	1,766.31	318.54
Net cash (used in) investing activities	(3,304.15)	(3,047.02)	(2,348.22)
Net cash (used in) / generated from financing activities	(1,080.21)	1,245.40	2,360.40
Net increase/ (decrease) in cash and cash equivalents	598.23	(35.31)	330.72

5. **Regulatory Risk:** We have received various notices from regulatory authorities in India alleging instances of non-compliances, including with respect to certain violations of Companies Act, Employees' Provident Fund and Miscellaneous Provisions Act, 1952, Drugs and Cosmetics Act, 1940 and other applicable law by our Company and Subsidiaries in the past. Failure to defend these proceedings successfully could have an adverse effect on our business operations and resultantly, our financial condition.

6. **Customer Concentration:** Our business is dependent on the sale of products to a limited number of clients for a significant portion of our revenues. The loss of one or more such clients or the deterioration of their financial condition or prospects could adversely affect our business operations.

The revenue contribution of the ten largest clients of our CDMO business for the Financial Years 2024, 2023 and 2022 is ₹12,841.14 million, ₹10,597.55 million and ₹10,982.66 million constituting 39.31%, 38.92% and 41.27% of revenue from operations from CDMO business respectively.

7. **Manage inventory:** Our inability to accurately forecast demand for our products and manage our inventory may have an adverse effect on our business, results of operations, financial condition and cash flows:

Potential Bidders may note the following:

On May 16, 2024, the individual Promoters of our Company, namely, Sanjeev Jain and Sandeep Jain ("Individual Promoters"), transferred 32,100,000 Equity Shares each to the Akums Master Trust ("Transfer"), which was formed pursuant to a trust deed dated February 7, 2024, wherein the Individual Promoters are also the trustees of the Akums Master Trust. The details of the Transfer are provided below:

Sr. No.	Date of the transfer	Name of the transferor	Name of the transferee	Nature of transfer	Number of Equity Shares transferred	Face Value per Equity Share (₹)	Transfer price per Equity Share (₹)
1.	May 16, 2024	Sanjeev Jain	Akums Master Trust	Gift	32,100,000	2	Nil
2.	May 16, 2024	Sandeep Jain	Akums Master Trust	Gift	32,100,000	2	Nil

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**BID/OFFER PROGRAMME****ANCHOR INVESTOR BID/OFFER PERIOD OPENED AND CLOSED ON: MONDAY, JULY 29, 2024****BID/OFFER OPENED ON: TUESDAY, JULY 30, 2024****BID/OFFER CLOSED ON: THURSDAY, AUGUST 01, 2024**

The Offer was made through the Book Building Process, in terms of Rule 19(2)(b) of the SCRR read with Regulation 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(2) of the SEBI ICDR Regulations, wherein not less than 75% of the Net Offer was available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") ("QIB Portion"), of which one-third was reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price ("Anchor Investor Portion"), in accordance with the SEBI ICDR Regulations. Further, 5% of the Net QIB Portion was made available for allocation on a proportionate basis to Mutual Funds only and the remainder of the Net QIB Portion was made available for allocation on a proportionate basis to all QIBs (other than Anchor Investors) including Mutual Funds, subject to valid Bids having been received at or above the Offer Price. Further, not more than 15% of the Net Offer was available for allocation to Non-Institutional Bidders out of which (a) one third of such portion was reserved for applicants with application size of more than ₹200,000 and up to ₹1,000,000; and (b) two third of such portion was reserved for applicants with application size of more than ₹1,000,000 and not more than 10% of the Net Offer was available for allocation to Retail Individual Bidders, 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 will be 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 utilise the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA accounts and UPI ID (in case of UPI Bidders) (as defined hereinafter), in which case the corresponding Bid Amounts was blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as applicable to participate in the Offer. Anchor Investors were not permitted to participate in the Anchor Investor Portion of the Offer through the ASBA process. For details, see "Offer Procedure" on page 472 of the Prospectus.

The Bidding for Anchor Investors opened and closed on Monday, July 29, 2024. Our Company received 50 applications from 34 Anchor Investors (including 9 domestic mutual funds through 24 Mutual Fund schemes) for 1,24,56,862 Equity Shares. The Anchor Investor Offer Price was finalized at ₹679 per Equity Share. A total of 1,22,05,912 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹8,28,78,14,248.00.

The Offer received 23,37,372 applications for 96,52,33,918 Equity Shares (prior to rejections) resulting in 63.66 times subscription. The details of the applications received in the Offer from various categories are as under (before rejections):

SR. NO.	CATEGORY	NO. OF APPLICATIONS	NO. OF SHARES	RESERVED	NO OF TIMES SUBSCRIPTION	AMOUNT (₹)
A	Retail Individual Bidders	20,90,328	5,89,94,210	27,12,424	21.75	40,05,86,48,388.00
B	Non-Institutional Bidders – More than ₹2 lakhs and upto ₹10 lakhs	1,36,953	4,39,31,668	13,56,212	32.39	29,82,89,85,274.00
C	Non-Institutional Bidders – More than ₹10 lakhs	85,397	12,94,17,288	27,12,425	47.71	87,87,41,34,062.00
D	Employee Investors	24,529	10,56,352	2,43,902	4.33	64,96,51,838.00
E	Qualified Institutional Bidders (excluding Anchors Investors)	165	73,18,34,400	81,37,276	89.94	4,96,91,55,57,600.00
	<b>Total</b>	<b>23,37,372</b>	<b>96,52,33,918</b>	<b>1,51,62,239</b>	<b>63.66</b>	<b>6,55,32,69,77,162.00</b>

**Final Demand**

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

SR. NO.	BID PRICE	NO. OF EQUITY SHARES	% TO TOTAL	CUMULATIVE TOTAL	CUMULATIVE % OF TOTAL
1	646	1,82,578	0.02	1,82,578	0.02
2	647	13,596	0.00	1,96,174	0.02
3	648	7,348	0.00	2,03,522	0.02
4	649	9,966	0.00	2,13,488	0.02
5	650	74,998	0.01	2,88,486	0.03
6	651	5,786	0.00	2,94,272	0.03
7	652	2,464	0.00	2,96,736	0.03
8	653	1,430	0.00	2,98,166	0.03
9	654	2,222	0.00	3,00,388	0.03
10	655	15,422	0.00	3,15,810	0.03
11	656	6,050	0.00	3,21,860	0.03
12	657	4,290	0.00	3,26,150	0.03
13	658	1,496	0.00	3,27,646	0.03
14	659	7,876	0.00	3,35,522	0.03
15	660	36,146	0.00	3,71,668	0.04
16	661	2,398	0.00	3,74,066	0.04
17	662	6,864	0.00	3,80,930	0.04
18	663	3,806	0.00	3,84,736	0.04
19	664	1,848	0.00	3,86,584	0.04
20	665	13,772	0.00	4,00,356	0.04
21	666	11,374	0.00	4,11,730	0.04
22	667	2,200	0.00	4,13,930	0.04
23	668	2,002	0.00	4,15,932	0.04
24	669	11,264	0.00	4,27,196	0.04
25	670	38,742	0.00	4,65,938	0.05
	<b>TOTAL</b>	<b>98,11,21,460</b>	<b>100.00</b>		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being the NSE on August 02, 2024.

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

The Basis of Allotment to the Retail Individual Investors, who have bid at the Cut-Off Price or at the Offer Price of ₹679 per Equity Share, was finalized in consultation with the NSE. This category has been subscribed to the extent of 21.02 times. The total number of Equity Shares Allotted in the Retail Portion is 27,12,431 Equity Shares including spillover of 7 Equity Shares from Employee category to 1,23,292 successful Retail Individual Investors. 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	22	18,44,311	91.19	4,05,74,842	71.16	22	37:607	24,73,460
2	44	85,992	4.25	37,83,648	6.64	22	5:82	1,15,324
3	66	29,189	1.44	19,26,474	3.38	22	5:82	39,138
4	88	12,905	0.64	11,35,640	1.99	22	5:82	17,314
5	110	13,070	0.65	14,37,700	2.52	22	5:82	17,534
6	132	5,108	0.25	6,74,256	1.18	22	5:82	6,842
7	154	6,004	0.30	9,24,616	1.62	22	5:82	8,052
8	176	2,483	0.12	4,37,008	0.77	22	5:82	3,322
9	198	1,829	0.09	3,62,142	0.64	22	5:82	2,442
10	220	5,420	0.27	11,92,400	2.09	22	5:82	7,260
11	242	895	0.04	2,16,590	0.38	22	5:82	1,210
12	264	993	0.05	2,62,152	0.46	22	5:82	1,342
13	286	14,299	0.71	40,89,514	7.17	22	5:82	19,184
14	0	10862 Allottees from Serial no 2 to 13 Additional 1(one) share				1	7:10862	7
	<b>TOTAL</b>	<b>20,22,498</b>	<b>100.00</b>	<b>5,70,16,982</b>	<b>100.00</b>			<b>27,12,431</b>

**B. Allotment to Non-Institutional Investors (more than ₹200,000 and up to ₹1,000,000) (after rejections) (including ASBA Applications)**

The Basis of Allotment to the Non-Institutional Investors (more than ₹200,000 and up to ₹1,000,000), who have bid at the Offer Price of ₹679 per Equity Share or above, was finalized in consultation with the NSE. This category has been subscribed to the extent of 31.84 times. The total number of Equity Shares Allotted in this category is 13,56,215 Equity Shares including spillover of 3 Equity Shares from Employee category to 4,403 successful Non-Institutional Investors (more than ₹200,000 and up to ₹1,000,000). The category-wise details of the Basis of Allotment are as under (Sample):

SR. NO.	CATEGORY	NO. OF APPLICATIONS RECEIVED	% OF TOTAL	TOTAL NO. OF EQUITY SHARES APPLIED	% TO TOTAL	NO. OF EQUITY SHARES ALLOTTED PER APPLICANT	RATIO	TOTAL NO. OF EQUITY SHARES ALLOTTED
1	308	128212	95.15	3,94,89,296	91.44	308	5:153	12,90,520
2	330	2061	1.53	6,80,130	1.57	308	5:153	20,636
3	352	419	0.31	1,47,488	0.34	308	14:419	4,312
4	374	243	0.18	90,882	0.21	308	8:243	2,464
5	396	261	0.19	1,03,356	0.24	308	9:261	2,772
6	418	99	0.07	41,382	0.10	308	3:99	924
7	440	525	0.39	2,31,000	0.53	308	17:525	5,236
8	462	129	0.10	59,598	0.14	308	4:129	1,232
9	484	86	0.06	41,624	0.10	308	3:86	924
10	506	81	0.06	40,986	0.09	308	3:81	924
11	528	39	0.03	20,592	0.05	308	1:39	308
12	550	100	0.07	55,000	0.13	308	3:100	924
13	572	68	0.05	38,896	0.09	308	2:68	616
14	594	102	0.08	60,588	0.14	308	3:102	924
15	616	270	0.20	1,66,320	0.39	308	9:270	2,772
16	638	22	0.02	14,036	0.03	308	1:22	308
17	660	177	0.13	1,16,820	0.27	308	6:177	1,848
18	682	21	0.02	14,322	0.03	308	1:21	308
19	704	40	0.03	28,160	0.07	308	1:40	308
20	726	669	0.50	4,85,694	1.12	308	22:669	6,776
21	748	104	0.08	77,792	0.18	308	3:104	924
22	770	70	0.05	53,900	0.12	308	2:70	616
23	792	29	0.02	22,968	0.05	308	1:29	308
24	880	85	0.06	74,800	0.17	308	3:85	924
25	902	17	0.01	15,334	0.04	308	1:17	308
26	924	79	0.06	72,996	0.17	308	3:79	924
27	990	22	0.02	21,780	0.05	308	1:22	308
28	1,012	26	0.02	26,312	0.06	308	1:26	308
29	1,100	98	0.07	1,07,800	0.25	308	3:98	924
30	1,232	20	0.01	24,640	0.06	308	1:20	308
31	1,320	41	0.03	54,120	0.13	308	1:41	308
32	1,430	37	0.03	52,910	0.12	308	1:37	308
33	1,452	315	0.23	4,57,380	1.06	308	10:315	3,080
520	1,408	6	0.00	8,448	0.02	308	0:6	0
521	0	All applicants from Serial no 501 to 520 for 1 (one) lot of 308 shares				308	5:179	1,540
522	0	213 Allottees from Serial no 2 to 521 Additional 1(one) share				1	3:7	91
	<b>TOTAL</b>	<b>1,34,746</b>	<b>100.00</b>	<b>4,31,88,090</b>	<b>100</b>			<b>13,56,215</b>

**C. Allotment to Non-Institutional Investors (more than ₹1,000,000) (after rejections) (including ASBA Applications)**

The Basis of Allotment to the Non-Institutional Investors (more than ₹1,000,000), who have bid at the Offer Price of ₹679 per Equity Share or above, was finalized in

consultation with the NSE. This category has been subscribed to the extent of 47.30 times. The total number of Equity Shares Allotted in this category is 27,12,432 Equity Shares including spillover of 7 Equity Shares from Employee category to 8,806 successful Non-Institutional Investors (more than ₹1,000,000). The category-wise details of the Basis of Allotment are as under (Sample):

SR. NO.	CATEGORY	NO. OF APPLICATIONS RECEIVED	% OF TOTAL	TOTAL NO. OF EQUITY SHARES APPLIED	% TO TOTAL	NO. OF EQUITY SHARES ALLOTTED PER APPLICANT	RATIO	TOTAL NO. OF EQUITY SHARES ALLOTTED
1	1,474	80785	95.39	11,90,77,090	92.81	308	13:125	25,87,508
2	1,496	1239	1.46	18,53,544	1.44	308	13:125	39,732
3	1,518	348	0.41	5,28,264	0.41	308	36:348	11,088
4	1,540	586	0.69	9,02,440	0.70	308	61:586	18,788
5	1,562	159	0.19	2,48,358	0.19	308	17:159	5,236
6	1,584	127	0.15	2,01,168	0.16	308	13:127	4,004
7	1,606	113	0.13	1,81,478	0.14	308	12:113	3,696
8	1,628	59	0.07	96,052	0.07	308	6:59	1,848
9	1,650	83	0.10	1,36,950	0.11	308	9:83	2,772
10	1,672	39	0.05	65,208	0.05	308	4:39	1,232
11	1,694	11	0.01	18,634	0.01	308	1:11	308
12	1,716	17	0.02	29,172	0.02	308	2:17	616
13	1,738	26	0.03	45,188	0.04	308	3:26	924
14	1,760	46	0.05	80,960	0.06	308	5:46	1,540
15	1,782	49	0.06	87,318	0.07	308	5:49	1,540
16	1,804	15	0.02	27,060	0.02	308	2:15	616
17	1,826	49	0.06	89,474	0.07	308	5:49	1,540
18	1,848	21	0.02	38,808	0.03	308	2:21	616
19	1,870	11	0.01	20,570	0.02	308	1:11	308
20	1,892	8	0.01	15,136	0.01	308	1:8	308
21	1,936	9	0.01	17,424	0.01	308	1:9	308
22	1,980	26	0.03	51,480	0.04	308	3:26	924
23	2,002	5	0.01	10,010	0.01	308	1:5	308
24	2,068	9	0.01	18,612	0.01	308	1:9	308
25	2,090	16	0.02	33,440	0.03	308	2:16	616
26	2,112	6	0.01	12,672	0.01	308	1:6	308
27	2,134	7	0.01	14,938	0.01	308	1:7	308
28	2,156	6	0.01	12,936	0.01	308	1:6	308
29	2,178	5	0.01	10,890	0.01	308	1:5	308
30	2,200	166	0.20	3,65,200	0.28	308	17:166	5,236
1161		All applicants from Serial no 1001 to 1160 for 1 (one) lot of 308 shares				308	19:256	5,852
1162		8806 Allottees from Serial no 1 to 1161 Additional 1(one) share				1	1:48	184

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES, NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY OUTSIDE INDIA. INITIAL PUBLIC OFFER OF EQUITY SHARES (AS DEFINED BELOW) ON THE MAIN BOARD OF THE STOCK EXCHANGES (DEFINED BELOW) IN COMPLIANCE WITH CHAPTER II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED



# AKUMS DRUGS AND PHARMACEUTICALS LIMITED



(Please scan this QR code to view the RHP)

Our Company was incorporated as a public company, limited by shares, under the Companies Act, 1956, as amended, in the name of 'Akums Drugs and Pharmaceuticals Limited', pursuant to a certificate of incorporation dated April 19, 2004 issued by the Registrar of Companies, Delhi and Haryana in New Delhi ("RoC"). Our Company received a certificate of commencement of business issued by the RoC dated May 13, 2004. For details of changes in the name and the registered office address of our Company, please see section titled "History and Certain Corporate Matters" on page 247 of the Prospectus dated August 1, 2024 ("Prospectus").

Registered Office: 304, Mohan Place, LSC Saraswati Vihar, Delhi - 110 034, India, Corporate Office: Akums House, Plot No. 131 to 133, Block C, Mangolpuri Industrial Area Phase-1, Delhi 110 083, India  
Telephone: + 91 11 6904 1000; Contact person: Dharamvir Malik, Company Secretary and Compliance Officer, E-mail: cs@akums.net; Website: www.akums.in; Corporate Identity Number: U24239DL2004PLC125888

THE COMMENCEMENT OF TRADING OF THE EQUITY SHARES OF OUR COMPANY ON THE STOCK EXCHANGES SHALL BE WITH EFFECT FROM AUGUST 06, 2024. THE COMMENCEMENT OF TRADING OF THE EQUITY SHARES OF OUR COMPANY SHALL BE ON T+3 DAY (T BEING THE ISSUE CLOSING DATE) IN TERMS OF THE TIMELINES PRESCRIBED UNDER THE SEBI CIRCULAR NO. SEBIHO/CFD/TPD1/CIR/PI/2023/140 DATED AUGUST 09, 2023, WHICH REDUCED THE TIMELINE FOR LISTING OF EQUITY SHARES IN PUBLIC ISSUE FROM EXISTING T+6 DAYS TO T+3 DAYS.

## THE PROMOTERS OF OUR COMPANY ARE SANJEEV JAIN, SANDEEP JAIN AND AKUMS MASTER TRUST

Our Company has filed the Prospectus with the RoC and the Equity Shares are proposed to be listed on the Main Board of the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") and the trading will commence on August 6, 2024.

## BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 27,368,151\* EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH ("EQUITY SHARES") OF AKUMS DRUGS AND PHARMACEUTICALS LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹ 679\* PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 677 PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING TO ₹ 18,567.37 MILLION\*\* COMPRISING A FRESH ISSUE OF 10,037,716\* EQUITY SHARES AGGREGATING TO ₹ 6,800.00\*\* MILLION BY OUR COMPANY ("FRESH ISSUE") AND AN OFFER FOR SALE OF 17,330,435 EQUITY SHARES AGGREGATING TO ₹ 11,767.37 MILLION ("OFFERED SHARES") BY THE SELLING SHAREHOLDERS, COMPRISING OF 1,512,000 EQUITY SHARES AGGREGATING TO ₹ 1,026.65 MILLION\* BY SANJEEV JAIN, 1,512,000 EQUITY SHARES AGGREGATING TO ₹ 1,026.65 MILLION\* BY SANDEEP JAIN (TOGETHER THE "PROMOTER SELLING SHAREHOLDERS") AND 14,306,435 EQUITY SHARES AGGREGATING TO ₹ 9,714.07 MILLION\* BY RUBY QC INVESTMENT HOLDINGS PTE. LTD. (THE "INVESTOR SELLING SHAREHOLDER") (THE PROMOTER SELLING SHAREHOLDERS AND THE INVESTOR SELLING SHAREHOLDER, COLLECTIVELY REFERRED TO AS THE "SELLING SHAREHOLDERS") ("OFFER FOR SALE", TOGETHER WITH THE FRESH ISSUE, THE "OFFER").

THIS OFFER INCLUDES A RESERVATION OF 243,902\* EQUITY SHARES AGGREGATING TO ₹ 150.00 MILLION\*\* FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (THE "EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HERINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER CONSTITUTED 17.39% AND 17.23% OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL, RESPECTIVELY.

THE FACE VALUE OF EQUITY SHARES IS ₹ 2 EACH. THE OFFER PRICE IS 339.50 TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND AND THE MINIMUM BID LOT WAS DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS AND WAS ADVERTISED IN ALL EDITIONS OF FINANCIAL EXPRESS, AN ENGLISH NATIONAL DAILY NEWSPAPER AND ALL EDITIONS OF JANSATTA, A HINDI NATIONAL DAILY NEWSPAPER (HINDI ALSO BEING THE REGIONAL LANGUAGE OF DELHI, WHERE OUR REGISTERED OFFICE IS LOCATED), EACH WITH WIDE CIRCULATION, AND WAS MADE AVAILABLE TO BSE AND NSE (TOGETHER WITH BSE, THE "STOCK EXCHANGES") FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES.

## DETAILS OF THE OFFER FOR SALE

Name of Selling Shareholder	Type	NUMBER OF EQUITY SHARES OFFERED*	WEIGHTED AVERAGE COST OF ACQUISITION (IN ₹ PER EQUITY SHARE)**
Sanjeev Jain	Promoter Selling Shareholder	1,512,000 Equity Shares of face value of ₹ 2 each aggregating to ₹ 1,026.65 million	Negligible
Sandeep Jain	Promoter Selling Shareholder	1,512,000 Equity Shares of face value of ₹ 2 each aggregating to ₹ 1,026.65 million	Negligible
Ruby QC Investment Holdings Pte. Ltd.	Investor Selling Shareholder	14,306,435 Equity Shares of face value of ₹ 2 each aggregating up ₹ 9,714.07 million	231.64

\*Subject to finalisation of Basis of Allotment. | \*\*As certified by T A M S & CO LLP, Chartered Accountants by way of their certificate dated August 1, 2024.

## CORRIGENDUM - NOTICE TO INVESTOR

Due to inadvertent typographical error, the date of the tripartite agreement entered between our Company, Registrar to the Offer and NSDL has been mentioned in the DRHP, RHP and Prospectus, but the date of execution of the agreement is August 2, 2019.

**ANCHOR INVESTOR OFFER PRICE:**  
₹679 PER EQUITY SHARE OF FACE VALUE OF ₹2 EACH

**OFFER PRICE:**  
₹679 PER EQUITY SHARE OF FACE VALUE OF ₹2 EACH

**THE OFFER PRICE IS 339.50 TIMES OF THE FACE VALUE OF THE EQUITY SHARES**

## RISK TO INVESTORS

- Concentration of manufacturing units:** Our manufacturing units and research and development centres are concentrated in Haridwar, Uttarakhand and we are exposed to risks originating from economic, regulatory, political and other changes in this region, including natural disasters, which could have an adverse effect on our business operations.
- Third party dependence for raw materials:** We rely on domestic and international third-party suppliers for the supply of raw materials and any delay, interruption or reduction in such supply could have an adverse effect on our business operations.

Particulars	For the Financial Year					
	2024		2023		2022	
	(₹ in millions)	% of total purchases of raw materials	(₹ in millions)	% of total purchases of raw materials	(₹ in millions)	% of total purchases of raw materials
Domestic sourcing	18,331.71	88.11	17,456.85	89.77	21,461.70	88.98
Direct imports	2,473.08	11.89	1,988.80	10.23	2,658.04	11.02

- Fluctuation in financial ratios:** Our EBITDA margin, profit after tax margin, return on equity and return on capital employed have fluctuated significantly during the Financial Years 2024, 2023 and 2022.

Particulars	For the Financial Year		
	2024	2023	2022
EBITDA margin (%)	3.73	10.38	(1.87)
Profit after tax margin (%)	0.02	2.64	(6.79)
Return on equity (%)	0.11	13.52	(40.13)
Return on capital employed (%)	3.37	24.60	(18.89)

- Negative Cash Flows:** We have had negative cash flows from investing activities during the Financial Year 2024. Negative cash flows over extended periods, or significant negative cash flows in the short term, could affect our ability to operate our business and implement our growth plans.

Particulars	For the Financial Year		
	2024	2023	2022
Net cash generated from operating activities	4,982.59	1,766.31	318.54
Net cash (used in) investing activities	(3,304.15)	(3,047.02)	(2,348.22)
Net cash (used in) / generated from financing activities	(1,080.21)	1,245.40	2,360.40
Net increase/ (decrease) in cash and cash equivalents	598.23	(35.31)	330.72

- Regulatory Risk:** We have received various notices from regulatory authorities in India alleging instances of non-compliances, including with respect to certain violations of Companies Act, Employees' Provident Fund and Miscellaneous Provisions Act, 1952, Drugs and Cosmetics Act, 1940 and other applicable law by our Company and Subsidiaries in the past. Failure to defend these proceedings successfully could have an adverse effect on our business operations and resultantly, our financial condition.

- Customer Concentration:** Our business is dependent on the sale of products to a limited number of clients for a significant portion of our revenues. The loss of one or more such clients or the deterioration of their financial condition or prospects could adversely affect our business operations.

The revenue contribution of the ten largest clients of our CDMO business for the Financial Years 2024, 2023 and 2022 is ₹12,841.14 million, ₹10,597.55 million and ₹10,982.66 million constituting 39.31%, 38.92% and 41.27% of revenue from operations from CDMO business respectively.

- Manage inventory:** Our inability to accurately forecast demand for our products and manage our inventory may have an adverse effect on our business, results of operations, financial condition and cash flows:

Potential Bidders may note the following:

On May 16, 2024, the individual Promoters of our Company, namely, Sanjeev Jain and Sandeep Jain ("Individual Promoters"), transferred 32,100,000 Equity Shares each to the Akums Master Trust ("Transfer"), which was formed pursuant to a trust deed dated February 7, 2024, wherein the Individual Promoters are also the trustees of the Akums Master Trust. The details of the Transfer are provided below:

Sr. No.	Date of the transfer	Name of the transferor	Name of the transferee	Nature of transfer	Number of Equity Shares transferred	Face Value per Equity Share (₹)	Transfer price per Equity Share (₹)
1.	May 16, 2024	Sanjeev Jain	Akums Master Trust	Gift	32,100,000	2	Nil
2.	May 16, 2024	Sandeep Jain	Akums Master Trust	Gift	32,100,000	2	Nil

Particulars	As of March 31,					
	2024		2023		2022	
	(₹ in millions)	% of total assets	(₹ in millions)	% of total assets	(₹ in millions)	% of total assets
Inventories	6,304.25	17.93	7,297.95	22.34	7,224.48	23.54

- Our Company had issued Equity Shares to more than 49 investors in the past, which may have been in non-compliance with the Companies Act, 1956.
- Significant capital expenditure requirement:** Our business requires significant capital expenditure. If we are unable to have access to capital, it could have an adverse effect on our business operations. The capital expenditure incurred by us for our CDMO business in Fiscals 2024, 2023 and 2022 is ₹2,994.12 million, ₹2,879.10 million and ₹1,970.12 million respectively.
- Export Risk:** We export our products to regulated and semi-regulated markets and a failure to comply with the regulatory and other requirements of such markets could have an adverse effect on our business operations.
- Operation Risk:** Any slowdown or shutdown in our manufacturing and research and development operations could have an adverse effect on our business operations.
- Missing corporate records:** Certain of our corporate records, filings and instruments of transfer are not traceable. We cannot assure you that no legal proceedings or regulatory actions will be initiated against us in the future in relation to any such discrepancies.
- Incurred losses in past:** We have incurred losses in the past and may incur losses in the future.

Particulars	For the Financial Year		
	2024	2023	2022
Profit/(loss) for the year	7.90	978.17	(2,508.74)

- Delays in payment of statutory dues:** There have been certain instances of delays in payment of statutory dues by our Company and our Subsidiary in the past. Any failure or delay in payment of such statutory dues may expose us to statutory and regulatory action, as well as significant penalties, and could have an adverse effect on our business operations and resultantly, our financial condition.
- Weighted average cost of acquisition of all shares transacted in the last one year, eighteen months and three years preceding the date of the RHP.**

Period	Weighted Average Cost of Acquisition (in ₹)	Cap Price is 'X' times the Weighted Average Cost of Acquisition <sup>A</sup>	Range of acquisition price: Lowest Price - Highest Price (in ₹) <sup>B</sup>
Last 1 year	Nil	N.A.	Nil
Last 18 months	Nil	N.A.	Nil
Last 3 years	Nil	N.A.	Nil

<sup>A</sup>As certified by T A M S & CO LLP, Chartered Accountants pursuant to their certificate dated July 24, 2024.

<sup>B</sup>To be updated in the Prospectus following finalisation of Cap Price, as per the finalised Price Band.

<sup>C</sup>Excluding gift and bonus transactions.

- The 4 BRLMs associated with the Issue have handled 69 public issues in the past 3 years, out of which 15 issues have closed below the offer price on the listing date.

Name of the BRLMs	Total Issues	Issues closed below IPO price on listing date
ICICI Securities Limited*	24	5
Axis Capital Limited*	17	4
Citigroup Global Markets India Private Limited*	5	0
Ambit Private Limited*	2	0
Common Issues handled by the BRLMs	21	6
Total	69	15

\*Issues handled where there were no common BRLMs.

...continued from previous page.

## BID/OFFER PROGRAMME

ANCHOR INVESTOR BID/OFFER PERIOD OPENED AND CLOSED ON: MONDAY, JULY 29, 2024

BID/OFFER OPENED ON: TUESDAY, JULY 30, 2024

BID/OFFER CLOSED ON: THURSDAY, AUGUST 01, 2024

The Offer was made through the Book Building Process, in terms of Rule 19(2)(b) of the SCRR read with Regulation 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(2) of the SEBI ICDR Regulations, wherein not less than 75% of the Net Offer was available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") ("QIB Portion"), of which one-third was reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price ("Anchor Investor Portion"), in accordance with the SEBI ICDR Regulations. Further, 5% of the Net QIB Portion was made available for allocation on a proportionate basis to Mutual Funds only and the remainder of the Net QIB Portion was made available for allocation on a proportionate basis to all QIBs (other than Anchor Investors) including Mutual Funds, subject to valid Bids having been received at or above the Offer Price. Further, not more than 15% of the Net Offer was available for allocation to Non-Institutional Bidders out of which (a) one third of such portion was reserved for applicants with application size of more than ₹200,000 and up to ₹1,000,000; and (b) two third of such portion was reserved for applicants with application size of more than ₹1,000,000 and not more than 10% of the Net Offer was available for allocation to Retail Individual Bidders, 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 will be 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 utilise the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA accounts and UPI ID (in case of UPI Bidders) (as defined hereinafter), in which case the corresponding Bid Amounts was blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as applicable to participate in the Offer. Anchor Investors were not permitted to participate in the Anchor Investor Portion of the Offer through the ASBA process. For details, see "Offer Procedure" on page 472 of the Prospectus.

The Bidding for Anchor Investors opened and closed on Monday, July 29, 2024. Our Company received 50 applications from 34 Anchor Investors (including 9 domestic mutual funds through 24 Mutual Fund schemes) for 1,24,56,862 Equity Shares. The Anchor Investor Offer Price was finalized at ₹679 per Equity Share. A total of 1,22,05,912 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹8,28,78,14,248.00.

The Offer received 23,37,372 applications for 96,52,33,918 Equity Shares (prior to rejections) resulting in 63.66 times subscription. The details of the applications received in the Offer from various categories are as under (before rejections):

SR. NO.	CATEGORY	NO. OF APPLICATIONS	NO. OF SHARES	RESERVED	NO OF TIMES SUBSCRIPTION	AMOUNT (₹)
A	Retail Individual Bidders	20,90,328	5,89,94,210	27,12,424	21.75	40,05,86,48,388.00
B	Non-Institutional Bidders – More than ₹2 lakhs and upto ₹10 lakhs	1,36,953	4,39,31,668	13,56,212	32.39	29,82,89,85,274.00
C	Non-Institutional Bidders – More than ₹10 lakhs	85,397	12,94,17,288	27,12,425	47.71	87,87,41,34,062.00
D	Employee Investors	24,529	10,56,352	2,43,902	4.33	64,96,51,838.00
E	Qualified Institutional Bidders (excluding Anchors Investors)	165	73,18,34,400	81,37,276	89.94	4,96,91,55,57,600.00
<b>Total</b>		<b>23,37,372</b>	<b>96,52,33,918</b>	<b>1,51,62,239</b>	<b>63.66</b>	<b>6,55,32,69,77,162.00</b>

## Final Demand

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

SR. NO.	BID PRICE	NO. OF EQUITY SHARES	% TO TOTAL	CUMULATIVE TOTAL	CUMULATIVE % OF TOTAL
1	646	1,82,578	0.02	1,82,578	0.02
2	647	13,596	0.00	1,96,174	0.02
3	648	7,348	0.00	2,03,522	0.02
4	649	9,966	0.00	2,13,488	0.02
5	650	74,998	0.01	2,88,486	0.03
6	651	5,786	0.00	2,94,272	0.03
7	652	2,464	0.00	2,96,736	0.03
8	653	1,430	0.00	2,98,166	0.03
9	654	2,222	0.00	3,00,388	0.03
10	655	15,422	0.00	3,15,810	0.03
11	656	6,050	0.00	3,21,860	0.03
12	657	4,290	0.00	3,26,150	0.03
13	658	1,496	0.00	3,27,646	0.03
14	659	7,876	0.00	3,35,522	0.03
15	660	36,146	0.00	3,71,668	0.04
16	661	2,398	0.00	3,74,066	0.04
17	662	6,864	0.00	3,80,930	0.04
18	663	3,806	0.00	3,84,736	0.04
19	664	1,848	0.00	3,86,584	0.04
20	665	13,772	0.00	4,00,356	0.04
21	666	11,374	0.00	4,11,730	0.04
22	667	2,200	0.00	4,13,930	0.04
23	668	2,002	0.00	4,15,932	0.04
24	669	11,264	0.00	4,27,196	0.04
25	670	38,742	0.00	4,65,938	0.05
<b>TOTAL</b>		<b>98,11,21,460</b>	<b>100.00</b>		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being the NSE on August 02, 2024.

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

The Basis of Allotment to the Retail Individual Investors, who have bid at the Cut-Off Price or at the Offer Price of ₹679 per Equity Share, was finalized in consultation with the NSE. This category has been subscribed to the extent of 21.02 times. The total number of Equity Shares Allotted in the Retail Portion is 27,12,431 Equity Shares including spillover of 7 Equity Shares from Employee category to 1,23,292 successful Retail Individual Investors. 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	22	18,44,311	91.19	4,05,74,842	71.16	22	37:607	24,73,460
2	44	85,992	4.25	37,83,648	6.64	22	5:82	1,15,324
3	66	29,189	1.44	19,26,474	3.38	22	5:82	39,138
4	88	12,905	0.64	11,35,640	1.99	22	5:82	17,314
5	110	13,070	0.65	14,37,700	2.52	22	5:82	17,534
6	132	5,108	0.25	6,74,256	1.18	22	5:82	6,842
7	154	6,004	0.30	9,24,616	1.62	22	5:82	8,052
8	176	2,483	0.12	4,37,008	0.77	22	5:82	3,322
9	198	1,829	0.09	3,62,142	0.64	22	5:82	2,442
10	220	5,420	0.27	11,92,400	2.09	22	5:82	7,260
11	242	895	0.04	2,16,590	0.38	22	5:82	1,210
12	264	993	0.05	2,62,152	0.46	22	5:82	1,342
13	286	14,299	0.71	40,89,514	7.17	22	5:82	19,184
14	0	10862 Allottees from Serial no 2 to 13 Additional 1(One) share				1	7:10862	7
<b>TOTAL</b>		<b>20,22,498</b>	<b>100.00</b>	<b>5,70,16,982</b>	<b>100.00</b>			<b>27,12,431</b>

## B. Allotment to Non-Institutional Investors (more than ₹200,000 and up to ₹1,000,000) (after rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Investors (more than ₹200,000 and up to ₹1,000,000), who have bid at the Offer Price of ₹679 per Equity Share or above, was finalized in consultation with the NSE. This category has been subscribed to the extent of 31.84 times. The total number of Equity Shares Allotted in this category is 13,56,215 Equity Shares including spillover of 3 Equity Shares from Employee category to 4,403 successful Non-Institutional Investors (more than ₹200,000 and up to ₹1,000,000). The category-wise details of the Basis of Allotment are as under (Sample):

SR. NO.	CATEGORY	NO. OF APPLICATIONS RECEIVED	% OF TOTAL	TOTAL NO. OF EQUITY SHARES APPLIED	% TO TOTAL	NO. OF EQUITY SHARES ALLOTTED PER APPLICANT	RATIO	TOTAL NO. OF EQUITY SHARES ALLOTTED
1	308	128212	95.15	3,94,89,296	91.44	308	5:153	12,90,520
2	330	2061	1.53	6,80,130	1.57	308	5:153	20,636
3	352	419	0.31	1,47,488	0.34	308	14:419	4,312
4	374	243	0.18	90,882	0.21	308	8:243	2,464
5	396	261	0.19	1,03,356	0.24	308	9:261	2,772
6	418	99	0.07	41,382	0.10	308	3:99	924
7	440	525	0.39	2,31,000	0.53	308	17:525	5,236
8	462	129	0.10	59,598	0.14	308	4:129	1,232
9	484	86	0.06	41,624	0.10	308	3:86	924
10	506	81	0.06	40,986	0.09	308	3:81	924
11	528	39	0.03	20,592	0.05	308	1:39	308
12	550	100	0.07	55,000	0.13	308	3:100	924
13	572	68	0.05	38,896	0.09	308	2:68	616
14	594	102	0.08	60,588	0.14	308	3:102	924
15	616	270	0.20	1,66,320	0.39	308	9:270	2,772
16	638	22	0.02	14,036	0.03	308	1:22	308
17	660	177	0.13	1,16,820	0.27	308	6:177	1,848
18	682	21	0.02	14,322	0.03	308	1:21	308
19	704	40	0.03	28,160	0.07	308	1:40	308
20	726	669	0.50	4,85,694	1.12	308	22:669	6,776
21	748	104	0.08	77,792	0.18	308	3:104	924
22	770	70	0.05	53,900	0.12	308	2:70	616
23	792	29	0.02	22,968	0.05	308	1:29	308
24	880	85	0.06	74,800	0.17	308	3:85	924
25	902	17	0.01	15,334	0.04	308	1:17	308
26	924	79	0.06	72,996	0.17	308	3:79	924
27	990	22	0.02	21,780	0.05	308	1:22	308
28	1,012	26	0.02	26,312	0.06	308	1:26	308
29	1,100	98	0.07	1,07,800	0.25	308	3:98	924
30	1,232	20	0.01	24,640	0.06	308	1:20	308
31	1,320	41	0.03	54,120	0.13	308	1:41	308
32	1,430	37	0.03	52,910	0.12	308	1:37	308
33	1,452	315	0.23	4,57,380	1.06	308	10:315	3,080
520	1,408	6	0.00	8,448	0.02	308	0:6	0
521	0	All applicants from Serial no 501 to 520 for 1 (one) lot of 308 shares				308	5:179	1,540
522	0	213 Allottees from Serial no 2 to 521 Additional 1(One) share				1	3:7	91
<b>TOTAL</b>		<b>1,34,746</b>	<b>100</b>	<b>4,31,88,090</b>	<b>100</b>			<b>13,56,215</b>

## C. Allotment to Non-Institutional Investors (more than ₹1,000,000) (after rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Investors (more than ₹1,000,000), who have bid at the Offer Price of ₹679 per Equity Share or above, was finalized in

consultation with the NSE. This category has been subscribed to the extent of 47.30 times. The total number of Equity Shares Allotted in this category is 27,12,432 Equity Shares including spillover of 7 Equity Shares from Employee category to 8,806 successful Non-Institutional Investors (more than ₹1,000,000). The category-wise details of the Basis of Allotment are as under (Sample):

SR. NO.	CATEGORY	NO. OF APPLICATIONS RECEIVED	% OF TOTAL	TOTAL NO. OF EQUITY SHARES APPLIED	% TO TOTAL	NO. OF EQUITY SHARES ALLOTTED PER APPLICANT	RATIO	TOTAL NO. OF EQUITY SHARES ALLOTTED
1	1,474	80785	95.39	11,90,77,090	92.81	308	13:125	25,87,508
2	1,496	1239	1.46	18,53,544	1.44	308	13:125	39,732
3	1,518	348	0.41	5,28,264	0.41	308	36:348	11,088
4	1,540	586	0.69	9,02,440	0.70	308	61:586	18,788
5	1,562	159	0.19	2,48,358	0.19	308	17:159	5,236
6	1,584	127	0.15	2,01,168	0.16	308	13:127	4,004
7	1,606	113	0.13	1,81,478	0.14	308	12:113	3,696
8	1,628	59	0.07	96,052	0.07	308	6:59	1,848
9	1,650	83	0.10	1,36,950	0.11	308	9:83	2,772
10	1,672	39	0.05	65,208	0.05	308	4:39	1,232
11	1,694	11	0.01	18,634	0.01	308	1:11	308
12	1,716	17	0.02	29,172	0.02	308	2:17	616
13	1,738	26	0.03	45,188	0.04	308	3:26	924
14	1,760	46	0.05	80,960	0.06	308	5:46	1,540
15	1,782	49	0.06	87,318	0.07	308	5:49	1,540
16	1,804	15	0.02	27,060	0.02	308	2:15	616
17	1,826	49	0.06	89,474	0.07	308	5:49	1,540
18	1,848	21	0.02	38,808	0.03	308	2:21	616
19	1,870	11	0.01	20,570	0.02	308	1:11	308
20	1,892	8	0.01	15,136	0.01	308	1:8	308
21	1,936	9	0.01	17,424	0.01	308	1:9	308
22	1,980	26	0.03	51,480	0.04	308	3:26	924
23	2,002	5	0.01	10,010	0.01	308	1:5	308
24	2,068	9	0.01	18,612	0.01	308	1:9	308
25	2,090	16	0.02	33,440	0.03	308	2:16	616
26	2,112	6	0.01	12,672	0.01	308	1:6	308
27	2,134	7	0.01	14,938	0.01	308	1:7	308
28	2,156	6	0.01	12,936	0.01	308	1:6	308
29	2,178	5	0.01	10,890	0.01	308	1:5	308
30	2,200	166	0.20	3,65,200	0.28	308	17:166	5,236
1161		All applicants from Serial no 1001 to 1160 for 1 (one) lot of 308 shares				308	19:256	5,852
1162		8806 Allottees from Serial no 1 to 1161 Additional 1(One) share				1	1:48	184
<b>TOTAL</b>		<b>84,689</b>	<b>100</b>	<b></b>				