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TRAVEL FOOD SERVICES LIMITED

Our Company was originally incorporated as "Bombay Pure Foods Private Limited" as a private company under the Companies Act, 1956, pursuant to a certificate of incorporation dated November 20, 2007, issued by the Registrar of Companies, Maharashtra at Mumbai ("RoC"). Thereafter, pursuant to a special resolution passed by our Shareholders on February 20, 2009, the name of our Company was changed from "Bombay Pure Foods Private Limited" to "Travel Food Services Private Limited" and a fresh certificate of incorporation was issued by the RoC on March 12, 2009. On the conversion of our Company from a private limited company to a public limited company, pursuant to a special resolution passed by our Shareholders on November 11, 2024, the name of our Company was changed from "Travel Food Services Private Limited" to "Travel Food Services Limited" and a fresh certificate of incorporation dated November 22, 2024 was issued by the Registrar of Companies, Central Processing Centre. For details of changes in the registered office of our Company, see "**History and Certain Corporate Matters – Changes in the registered office**" on page 239 of the Prospectus dated July 10, 2025 ("Prospectus").

Registered and Corporate Office: Block-A South Wing 1st Floor, Shiv Sagar Estate, Dr. Annie Besant Road, Worli, Mumbai 400 018, Maharashtra, India.; **Contact Person:** Neeta Arvind Singh, Company Secretary and Compliance Officer
Tel: +91 22 4322 4322; E-mail: cs@travelfoodservices.com; **Website:** www.travelfoodservices.com; **Corporate Identity Number:** U55209MH2007PLC176045

OUR PROMOTERS: SSP GROUP PLC, SSP GROUP HOLDINGS LIMITED, SSP FINANCING LIMITED, SSP ASIA PACIFIC HOLDINGS LIMITED, KAPUR FAMILY TRUST, VARUN KAPUR AND KARAN KAPUR

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 18,185,614 EQUITY SHARES BEARING FACE VALUE ₹1 EACH ("EQUITY SHARES") OF TRAVEL FOOD SERVICES LIMITED ("OUR COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹1,100 PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹1,099 PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING TO ₹20,000.00 MILLION THROUGH AN OFFER FOR SALE ("THE OFFER") OF 18,185,614 EQUITY SHARES BEARING FACE VALUE OF ₹1 EACH AGGREGATING TO ₹20,000.00 MILLION BY THE KAPUR FAMILY TRUST ("PROMOTER SELLING SHAREHOLDER") (THE "OFFERED SHARES"). THE OFFER INCLUDED A RESERVATION OF 40,160 EQUITY SHARES BEARING FACE VALUE ₹1 EACH, AGGREGATING TO ₹ 40.00 MILLION (CONSTITUTING 0.03% OF THE POST-OFFER PAID UP EQUITY SHARE CAPITAL, FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES ("EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER CONSTITUTED 13.81% AND 13.78% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. OUR COMPANY HAS, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS, PROVIDED A DISCOUNT OF 9.45% (EQUIVALENT TO ₹104 PER EQUITY SHARE) ON THE OFFER PRICE TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION ("EMPLOYEE DISCOUNT")

RISKS TO INVESTORS:

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

- Shift in the operating models of our airport operators:** Our business growth may be adversely affected by the shift in the operating models of our airport operators. Our Travel QSR and Lounge businesses have primarily been conducted through concession agreements with airport operators, pursuant to which a certain percentage of revenue or minimum guaranteed amount (whichever is higher) is paid to the airport operator. The revenue contribution from our Travel QSRs and Lounges in Mumbai and Delhi airports as a percentage of total revenue for the Fiscal 2025, 2024 and 2023 is 32.58%, 26.60% and 25.74% respectively. Two of our airport operators, namely AAHL and GMR, adjusted their business models to own a majority stake in the entities that tender for most of the concessions at the airports that they respectively operate. Pursuant to this, our stake in Semolina has reduced from 100% to 24.99% as on March 31, 2025. All Travel QSR (except two) and Lounge outlets operated by our Company in the Mumbai airport are now undertaken by Semolina. The shifting of such concessions from our Subsidiaries to Associates and/or Joint Ventures in which we hold a smaller equity stake and do not consolidate associates and joint venture(s) in our revenue, balance sheet or cash flow statements, may adversely affect our revenue, assets and liabilities and cash flows.
- Segment concentration:** We derive significant revenue from our Travel QSRs and Lounges situated in airports and the revenue contribution of Travel QSRs and Lounges in airports to our revenue from operations is provided below:

Particulars	Fiscal 2025		Fiscal 2024		Fiscal 2023	
	₹ in millions	% of total revenue from operations	₹ in millions	% of total revenue from operations	₹ in millions	% of total revenue from operations
Airport Travel QSR Revenue	8,542.15	50.62%	7,152.90	51.23%	5,295.76	49.63%
Revenue from Contracts with Customers - Lounge services	7,583.56	44.93%	6,234.88	44.65%	4,924.22	46.14%
Total revenue from airports	16,125.71	95.55%	13,387.78	95.88%	10,219.98	95.77%

We are highly dependent on our concession agreements for our business operations and inability to renew existing concession agreements or any adverse changes in the terms therein, early termination, or any inability to obtain new concessions could adversely affect our business and results of operations.

- Top five airports concentration:** Contribution to our revenue from operations of the Travel QSRs and Lounges at our top five airports is provided below:

Particulars	Fiscal 2025	Fiscal 2024	Fiscal 2023
Revenue generated from Travel QSRs and Lounges at the top five airports (₹ in millions)	14,505.16	12,337.69	9,635.14
% of total revenue from operations	85.94%	88.36%	90.29%

The average remaining term of our concession agreements at our top five airports for Fiscals 2025, 2024 and 2023, is 3.47 years, as of March 31, 2025. Termination of our concession agreements in relation to or a decrease in passenger traffic in such airports could have a significant impact on our revenue. Such concession agreements may be renewed through the tender and bidding process or through negotiations among the relevant parties. There is no assurance that we will be successful in renewing these key concessions when they expire or that they will not be subject to early termination, whether due to changes in contracting entities or otherwise. In addition, a decrease in passenger traffic at our top five airports or the terminals in which we operate in such airports could negatively impact our revenue.

- Dependence on brand partners:** In our Travel QSR business, we franchise brands from our brand partners. As of March 31, 2025, our F&B brand portfolio included 90 brands franchised from brand partners. Failure to renew or retain our existing franchise agreements on favourable terms or at all, or enter into new franchising agreements could adversely impact the growth of our business. The following table provides our consolidated revenue from Travel QSR (excluding Associates and Joint Ventures) by partner brands and in-house brands:

Particulars	Fiscal 2025		Fiscal 2024		Fiscal 2023	
	₹ in millions	% of revenue from Travel QSR	₹ in millions	% of revenue from Travel QSR	₹ in millions	% of revenue from Travel QSR
Revenue from partner brands	4,741.50	54.37%	3,989.78	54.44%	2,914.65	54.06%
Revenue from in-house brands	3,979.95	45.63%	3,338.64	45.56%	2,476.74	45.94%
Revenue from contracts with customers - Travel QSR	8,721.45	100.00%	7,328.42	100.00%	5,391.39	100.00%

- Regulatory risk:** We are subject to extensive regulations, particularly relating to airport and highway operations, security, food health and safety and environmental matters. Any non-compliance with or changes in regulations applicable to us may adversely affect our business, results of operations, cash flows and financial condition.
- Dependence on Lounge Partners:** We derive revenue from Lounge services primarily through agreements with domestic and international airlines, card networks and issuers, loyalty partner programmes, Lounge access programmes and financial institutions. In Fiscal 2025, 97.51% of Lounge revenue was generated from first and business class passengers, members of airline loyalty programmes, eligible credit card and debit card holders and members of loyalty programmes, who receive access to our Lounges through their membership. If our Lounge Partners change their respective member benefits to charge for utilization of Lounges or increase the rates charged to their customers, fewer customers may avail of Lounge access. Failure to retain existing Lounge Partners or attract new partners on commercially reasonable terms could have a material adverse effect on our business, result of operations, financial condition and prospects. The following table sets forth our consolidated revenue from Lounge services (excluding Associates and Joint Ventures) in absolute amounts and as a percentage of revenue from operations for the Fiscals indicated.

BID/ OFFER PERIOD

ANCHOR INVESTOR BID/ OFFER PERIOD OPENED AND CLOSED ON FRIDAY, JULY 4, 2025
BID/OFFER OPENED ON MONDAY, JULY 7, 2025 | BID/OFFER CLOSED ON WEDNESDAY, JULY 9, 2025

The Offer was made 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 made available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company (acting through its IPO Committee), in consultation with the Book Running Lead Managers, allocated 60% of the QIB Portion to Anchor Investors and the basis of such allocation was on a discretionary basis by our Company (acting through its IPO Committee), in consultation with the Book Running Lead Managers, 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 shall be added to the QIB Portion (other than Anchor Investor Portion) ("**Net QIB Portion**"). Further, 5% of the Net QIB Portion was made available for allocation on a proportionate basis only to Mutual Funds, 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 Bidders ("**Non-Institutional Category**" or "**Non-Institutional Portion**") of which one-third of the Non-Institutional Category shall be available for allocation to Bidders with an application size of more than ₹200,000 and up to ₹1,000,000 and two-thirds of the Non-Institutional Category was made available for allocation to Bidders with an application size of more than ₹1,000,000 and under-subscription in either of these two sub-categories of Non-Institutional Category have been allocated to Bidders in the other sub-category of Non-Institutional Category 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 Bidders ("**Retail Category**" or "**Retail Portion**"), in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received from them at or above the Offer Price (net of Employee Discount, if any). All Bidders (except Anchor Investors) were required to participate in this Offer only through the Application Supported by Blocked Amount ("**ASBA**") process and to provide 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 the Sponsor Banks, as the case may be. Anchor Investors were not permitted to participate in the Anchor Investor Portion through the ASBA process. 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. For details, see "**Offer Procedure**" on page 458 of the Prospectus.

Particulars	Fiscal 2025		Fiscal 2024		Fiscal 2023	
	₹ in millions	% of revenue from operations	₹ in millions	% of revenue from operations	₹ in millions	% of revenue from operations
Revenue from Contracts with Customers - Lounge services	7,583.56	44.93%	6,234.88	44.65%	4,924.22	46.14%

- Budget/ low-cost food & beverages items at airports in India:** Pursuant to the Government of India's Udaan Yatri Café initiative, which aims to offer travellers affordable food and beverage options at airports, we operated three Udaan Yatri Cafés across the Kolkata, Chennai and Ahmedabad airports as of the date of the Prospectus. The expansion of the Udaan Yatri Café or the launch of similar government initiatives offering budget or low-cost food kiosks across more airports in India, particularly those airports in which we operate Travel QSR outlets, may draw away some of the customers and reduce sales of basic menu items at our Travel QSR outlets, to the extent they are also available at the Udaan Yatri Café at more affordable rates.
- Industry Risk:** Almost all of our revenue in Fiscals 2025, 2024 and 2023, is derived from our Travel QSRs and Lounges in airports and Travel QSRs at highway sites. We are therefore reliant on the travel industry for our business. Any natural disasters, epidemics, pandemics (such as the COVID-19 pandemic), acts of war and terrorist attacks could also have significant impacts on the travel industry, and in turn, disrupt our business and reduce traveller footfall at airports, which would adversely affect our business and results of operations.
- Competition risk:** Our business is subject to competition from a wide variety of local and international Travel QSR operators and Lounge operators, in addition to brand partners themselves, which compete with us by tendering for concessions in airports and highway sites. We also compete with other travel retailers in obtaining and maintaining concessions at airports in our current markets and any other future markets we may enter, as well as at highway sites in India. Further, we do not have exclusive rights in operating certain brands within the airports or in other travel hub locations under our franchise agreements. Thus, competitors with franchise agreements for the same brands could open competing outlets under such brands within the same terminal or airport.
- Offer related risk:** The Offer includes an offer for sale of 1,81,85,614 Equity Shares aggregating up to ₹20,000.00 million by the Promoter Selling Shareholder. We will not receive any proceeds from the Offer and the same will be received by the Promoter Selling Shareholder.
- Our Promoters hold 100% of our paid-up Equity Share capital as on date of the Prospectus and will be able to exercise significant influence and control over our Company after the Offer and may have interests that are different from or conflict with those of our other shareholders.
- Price Earning (P/E) ratio (based on our profit for the Financial Year 2025) multiple is 37.89 and 39.88 times at the Floor Price and Cap Price of the Price Band.
- Weighted average cost of acquisition for all shares transacted in the last one year, 18 months and 3 years preceding the date of the Prospectus is as follows:

Period	Weighted average cost of Acquisition [†] (in ₹)	Cap Price is '85.73' times the weighted average cost of acquisition	Range of acquisition price: lowest price - highest price (in ₹)
Last one year	12.83	85.73	Nil [‡] -1,100.00 [‡]
Last 18 months	12.83	85.73	Nil [‡] - 1,100.00 [‡]
Last three years	12.83	85.73	Nil [‡] - 1,100.00 [‡]

[‡]Represents equity shares of the Company allotted pursuant to a bonus issue undertaken by the Company.

[†]In accordance with the terms of the Inter-se Agreement, a deferred consideration may become payable from SSP Asia Pacific Holdings Limited to Kapur Family Trust which shall not exceed 33.33% of the sale consideration.

- The average cost of acquisition per Equity Share by the Promoter Selling Shareholder as on the date of the Prospectus is as follows:

Name	Number of Equity Shares of face value of ₹1 each held	Average cost of acquisition per Equity Share (in ₹)*
Kapur Family Trust [^]	65,826,574	0.00 [‡]

[^]As certified by M/s. Shambhu Gupta & Co., Chartered Accountants, (FRN No. 007234C) by way of their certificate dated July 10, 2025.

[^]Including one Equity Share each held by Varun Kapur, Karan Kapur, Darpan Savanti Mehta, Gaurav Dewan and Vikas Vinod Kapoor as nominees of Kapur Family Trust.

[‡]Includes consideration paid by Kapur Family Trust for acquisition of equity shares of SNVK Hospitality and Management Private Limited which were thereafter exchanged for the equity shares of the Company pursuant to the SNVK Scheme, as adjusted for sub-division and bonus issuance.

- WACA, Floor Price and Cap Price

Past Transactions	Weighted average cost of acquisition per Equity Share (in ₹)	At Floor price (i.e., ₹ 1,045)	At Cap price (i.e., ₹ 1,100)
Weighted average cost of acquisition of Primary Issuances	0.00*	Nil	Nil
Weighted average cost of acquisition of Secondary Transactions	NA	Nil	Nil

^{*}Represents consideration originally paid by Kapur Family Trust for acquisition of equity shares of SNVK Hospitality and Management Private Limited which were thereafter exchanged for the equity shares of the Company pursuant to the SNVK Scheme, as adjusted for sub-division and bonus.

- The 4 BRLMs associated with the Offer have handled 72 public issues in the past three financial years, out of which 15 issues have closed below the issue price on the listing date:

Name of the BRLM	Total Public Issues	Issues closed below the issue price on listing date
Kotak Mahindra Capital Company Limited*	12	2
HSBC Securities and Capital Markets (India) Private Limited*	4	1
ICICI Securities Limited*	38	10
Bativala & Karani Securities India Private Limited	Nil	Nil
Common Issues handled by the BRLMs	18	2
Total	72	15

^{*}Issues handled where there were no common BRLMs.

The bidding for Anchor Investor opened and closed on Friday, July 4, 2025. The Company received 33 applications from 24 Anchor Investors for 57,44,531 Equity Shares. The Anchor Investor Offer Price was finalized at ₹1,100 per Equity Share. A total of 54,43,635 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹ 5,98,79,98,500.

The Offer received 2,22,082 applications for 3,86,93,421 Equity Shares resulting in 3.04 times subscription as disclosed in the Prospectus. The details of the applications received in the Offer from Retail Individual Bidders, Non-Institutional Bidders and QIBs are as under (before technical rejections):

Sl no.	Category	No of Applications	No. of Equity Shares	No. of Equity Shares Reserved as per Prospectus	No. of times Subscribed	Amount (₹)
A	Retail Individual Bidders	2,10,660	46,84,290	63,50,909	0.7376	5,14,97,08,720.00
B	Non-Institutional Bidders – More than ₹ 2 lakhs and upto ₹ 10 lakhs	5,589	12,19,829	9,07,273	1.3445	1,34,08,31,258.00
C	Non-Institutional Bidders – More than ₹ 10 lakhs	2,734	33,97,810	18,14,546	1.8725	3,73,67,72,364.00
D	Employee	3,040	72,553	40,160	1.8066	7,21,73,361.00
E	Qualified Institutional Bidders (excluding Anchors Investors)	59	2,93,18,939	36,29,091	8.0789	32,25,08,32,900.00
TOTAL		2,22,082	3,86,93,421	1,27,41,979	3.0367	42,55,03,18,603.00

Final Demand

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

SR NO	RATE	SHARES	% to TOTAL	CUMULATIVE TOTAL	CUMULATIVE % TO TOTAL
1	1045	1,48,850	0.36	1,48,850	0.36
2	1046	19,942	0.05	1,68,792	0.41
3	1047	1,482	0.00	1,70,274	0.41

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Sr No	Rate	Shares	% to Total	Cumulative Total	Cumulative % to Total
4	1048	637	0.00	1,70,911	0.41
5	1049	1,235	0.00	1,72,146	0.41
6	1050	27,625	0.07	1,99,771	0.48
7	1051	2,028	0.00	2,01,799	0.48
8	1052	663	0.00	2,02,462	0.49
9	1053	2,054	0.00	2,04,516	0.49
10	1054	143	0.00	2,04,659	0.49
11	1055	4,329	0.01	2,08,988	0.50
12	1056	169	0.00	2,09,157	0.50
13	1057	13	0.00	2,09,170	0.50
14	1058	182	0.00	2,09,352	0.50
15	1059	78	0.00	2,09,430	0.50
16	1060	6,331	0.02	2,15,761	0.52
17	1061	104	0.00	2,15,865	0.52
18	1062	52	0.00	2,15,917	0.52
19	1063	78	0.00	2,15,995	0.52
20	1064	195	0.00	2,16,190	0.52
21	1065	1,599	0.00	2,17,789	0.52
22	1066	78	0.00	2,17,867	0.52
23	1067	546	0.00	2,18,413	0.52
24	1068	494	0.00	2,18,907	0.53
25	1069	546	0.00	2,19,453	0.53
26	1070	4,264	0.01	2,23,717	0.54
27	1071	182	0.00	2,23,899	0.54
28	1072	364	0.00	2,24,263	0.54
29	1073	546	0.00	2,24,809	0.54
30	1074	39	0.00	2,24,848	0.54
31	1075	4,693	0.01	2,29,541	0.55
32	1076	117	0.00	2,29,658	0.55
33	1077	377	0.00	2,30,035	0.55
34	1078	26	0.00	2,30,061	0.55
35	1080	4,836	0.01	2,34,897	0.56
36	1081	39	0.00	2,34,936	0.56
37	1082	39	0.00	2,34,975	0.56
38	1084	481	0.00	2,35,456	0.57
39	1085	767	0.00	2,36,223	0.57
40	1087	39	0.00	2,36,262	0.57
41	1088	52	0.00	2,36,314	0.57
42	1089	364	0.00	2,36,678	0.57
43	1090	3,315	0.01	2,39,993	0.58
44	1091	78	0.00	2,40,071	0.58
45	1092	156	0.00	2,40,227	0.58
46	1094	13	0.00	2,40,240	0.58
47	1095	1,482	0.00	2,41,722	0.58
48	1096	39	0.00	2,41,761	0.58
49	1097	65	0.00	2,41,826	0.58
50	1098	2,431	0.01	2,44,257	0.59
51	1099	4,108	0.01	2,48,365	0.60
52	1100	3,51,93,054	84.58	3,54,41,419	85.18
53	CUT-OFF	61,68,175	14.82	4,16,09,594	100.00
TOTAL		4,16,09,594	100.00		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being NSE on July 10, 2025.

A. Allotment to Retail Individual Bidders (After Technical Rejections) (including ASBA Applications)

The Basis of Allotment to the Retail Individual Bidders, who have bid at cut-off or at the Offer Price of ₹ 1,100 per Equity, was finalized in consultation with NSE. This category has been subscribed to the extent of 0.74 times. The total number of Equity Shares Allotted in Retail Individual Bidders category is 43,90,048 Equity Shares to 1,96,710 successful applicants. The category-wise details of the Basis of Allotment are as under:

Sr. No	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares allotted
1	13	1,62,108	82.41	21,07,404	48.00	13	1:1	21,07,404
2	26	14,907	7.58	3,87,582	8.83	26	1:1	3,87,582
3	39	5,029	2.56	1,96,131	4.47	39	1:1	1,96,131
4	52	2,706	1.38	1,40,712	3.21	52	1:1	1,40,712
5	65	1,867	0.95	1,21,355	2.76	65	1:1	1,21,355
6	78	745	0.38	58,110	1.32	78	1:1	58,110
7	91	1,381	0.70	1,25,671	2.86	91	1:1	1,25,671
8	104	548	0.28	56,992	1.30	104	1:1	56,992
9	117	278	0.14	32,526	0.74	117	1:1	32,526
10	130	912	0.46	1,18,560	2.70	130	1:1	1,18,560
11	143	201	0.10	28,743	0.65	143	1:1	28,743
12	156	190	0.10	29,640	0.68	156	1:1	29,640
13	169	5,838	2.97	9,86,622	22.47	169	1:1	9,86,622
TOTAL		1,96,710	100.00	43,90,048	100.00			43,90,048

B. Allotment to Non-Institutional Bidders (more than ₹2 lakhs and upto ₹10 lakhs) (After Technical Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹2 lakhs and upto ₹10 lakhs), who have bid at the Offer Price of ₹ 1,100 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 1.34 times. The total number of Equity Shares allotted in this category is 10,60,181 Equity Shares to 5,405 successful applicants (includes spillover of 1,50,837 Equity Shares from Retail category and Spill Over of 2,071 from Employee Category). 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	182	4599	85.09	8,37,018	71.36	182	1:1	8,37,018
2	195	135	2.50	26,325	2.24	187	1:1	25,245
3	208	64	1.18	13,312	1.13	192	1:1	12,288
4	221	19	0.35	4,199	0.36	198	1:1	3,762
5	234	30	0.56	7,020	0.60	203	1:1	6,090
6	247	11	0.20	2,717	0.23	208	1:1	2,288
7	260	71	1.31	18,460	1.57	214	1:1	15,194
8	273	32	0.59	8,736	0.74	219	1:1	7,008
9	286	7	0.13	2,002	0.17	224	1:1	1,568
10	299	6	0.11	1,794	0.15	229	1:1	1,374
11	312	5	0.09	1,560	0.13	235	1:1	1,175
12	325	13	0.24	4,225	0.36	240	1:1	3,120
13	338	4	0.07	1,352	0.12	245	1:1	980
14	351	7	0.13	2,457	0.21	250	1:1	1,750
15	364	48	0.89	17,472	1.49	256	1:1	12,288
16	377	1	0.02	377	0.03	261	1:1	261
17	390	23	0.43	8,970	0.76	266	1:1	6,118
18	403	4	0.07	1,612	0.14	271	1:1	1,084
19	416	6	0.11	2,496	0.21	276	1:1	1,656
20	429	5	0.09	2,145	0.18	282	1:1	1,410
21	442	70	1.30	30,940	2.64	287	1:1	20,090
22	455	26	0.48	11,830	1.01	292	1:1	7,592
23	468	4	0.07	1,872	0.16	297	1:1	1,188
24	481	2	0.04	962	0.08	303	1:1	606
25	494	5	0.09	2,470	0.21	308	1:1	1,540
26	507	9	0.17	4,563	0.39	313	1:1	2,817
27	520	12	0.22	6,240	0.53	319	1:1	3,828
28	533	2	0.04	1,066	0.09	324	1:1	648
29	546	13	0.24	7,098	0.61	329	1:1	4,277
30	559	1	0.02	559	0.05	334	1:1	334
31	585	3	0.06	1,755	0.15	345	1:1	1,035
32	598	1	0.02	598	0.05	350	1:1	350
33	611	1	0.02	611	0.05	355	1:1	355
34	624	2	0.04	1,248	0.11	360	1:1	720
35	637	6	0.11	3,822	0.33	366	1:1	2,196
36	650	9	0.17	5,850	0.50	371	1:1	3,339
37	663	1	0.02	663	0.06	376	1:1	376
38	676	5	0.09	3,380	0.29	382	1:1	1,910
39	689	3	0.06	2,067	0.18	387	1:1	1,161
40	702	3	0.06	2,106	0.18	392	1:1	1,176
41	715	6	0.11	4,290	0.37	397	1:1	2,382
42	728	3	0.06	2,184	0.19	403	1:1	1,209
43	741	1	0.02	741	0.06	408	1:1	408
44	767	2	0.04	1,534	0.13	418	1:1	836
45	780	11	0.20	8,580	0.73	424	1:1	4,664
46	806	1	0.02	806	0.07	435	1:1	435
47	819	3	0.06	2,457	0.21	439	1:1	1,317
48	845	4	0.07	3,380	0.29	450	1:1	1,800
49	884	3	0.06	2,652	0.23	466	1:1	1,398
50	897	103	1.91	92,391	7.88	471	1:1	48,513
TOTAL		5405	100.00	1172964	100.00			1060181

C. Allotment to Non-Institutional Bidders (more than ₹10 lakhs) (After Technical Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹10 lakhs), who have bid at the Offer Price of ₹1,100 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 1.87 times. The total number of Equity Shares allotted in this category is 21,20,358 Equity Shares to 2,627 successful applicants(includes spillover of 3,01,670 Equity Shares from Retail category and Spill Over of 4,142 from Employee Category). 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 Bidder	Ratio	Total No. of Equity Shares allotted
1	910	2441	92.92	22,21,310	68.45	614	1:1	14,98,774
		1 ADDITIONAL SHARE FOR CATEGORY 910					17:211	81
2	923	32	1.22	29,536	0.91	622	1:1	19,904
3	936	8	0.30	7,488	0.23	630	1:1	5,040
4	949	3	0.11	2,847	0.09	637	1:1	1,911
5	962	2	0.08	1,924	0.06	645	1:1	1,290

6	975	2	0.08	1,950	0.06	653	1:1	1,306
7	988	2	0.08	1,976	0.06	661	1:1	1,322
8	1,001	3	0.11	3,003	0.09	668	1:1	2,004
9	1,040	17	0.65	17,680	0.54	691	1:1	11,747
10	1,053	1	0.04	1,053	0.03	699	1:1	699
11	1,105	2	0.08	2,210	0.07	730	1:1	1,460
12	1,157	2	0.08	2,314	0.07	761	1:1	1,522
13	1,170	6	0.23	7,020	0.22	768	1:1	4,608
14	1,196	2	0.08	2,392	0.07	784	1:1	1,568
15	1,274	1	0.04	1,274	0.04	830	1:1	830
16	1,300	7	0.27	9,100	0.28	845	1:1	5,915
17	1,430	3	0.11	4,290	0.13	923	1:1	2,769
18	1,456	1	0.04	1,456	0.04	938	1:1	938
19	1,508	1	0.04	1,508	0.05	969	1:1	969
20	1,560	1	0.04	1,560	0.05	1,000	1:1	1,000
21	1,690	2	0.08	3,380	0.10	1,077	1:1	2,154
22	1,755	2	0.08	3,510	0.11	1,116	1:1	2,232
23	1,820	14	0.53	25,480	0.79	1,154	1:1	16,156
24	1,898	1	0.04	1,898	0.06	1,200	1:1	1,200
25	1,911	1	0.04	1,911	0.06	1,207	1:1	1,207
26	1,950	1	0.04	1,950	0.06	1,231	1:1	1,231
27	1,989	1	0.04	1,989	0.06	1,254	1:1	1,254
28	2,184	1	0.04	2,184	0.07	1,370	1:1	1,370
29	2,210	2	0.08	4,420	0.14	1,386	1:1	2,772
30	2,262	2	0.08	4,524	0.14	1,417	1:1	2,834
31	2,275	3	0.11	6,825	0.21	1,423	1:1	4,269
32	2,600	5	0.19	13,000	0.40	1,617	1:1	8,085
33	2,730	3	0.11	8,190	0.25	1,694	1:1	5,082
34	2,886	1	0.04	2,886	0.09	1,787	1:1	1,787
35	2,912	1	0.04	2,912	0.09	1,802	1:1	1,802
36	3,003	1	0.04	3,003	0.09	1,856	1:1	1,856
37	3,315	1	0.04	3,315	0.10	2,041	1:1	2,041
38	3,822	1	0.04	3,822	0.12	2,342	1:1	2,342
39	3,900	5	0.19	19,500	0.60	2,388	1:1	11,940
40	4,082	2	0.08	8,164	0.25	2,497	1:1	4,994
41	4,121	1	0.04	4,121	0.13	2,520	1:1	2,520
42	4,420	1	0.04	4,420	0.14	2,697	1:1	2,697
43	4,524	2	0.08	9,048	0.28	2,759	1:1	5,518
44	4,537	1	0.04	4,537	0.14	2,766	1:1	2,766
45	4,550	2	0.08	9,100	0.28	2,774	1:1	5,548
46	4,797	1	0.04	4,797	0.15	2,921	1:1	2,921
47	5,200	1	0.04	5,200	0.16	3,160	1:1	3,160
48	7,631	1	0.04	7,631	0.24	4,603	1:1	4,603
49	8,216	1	0.04	8,216	0.25	4,950	1:1	4,950
50	8,788	1	0.04	8,788	0.27	5,289	1:1	5,289
51	8,918	1	0.04	8,918	0.27	5,366	1:1	5,366
52	9,087	6	0.23	54,522	1.68	5,467	1:1	32,802
53	9,100	2	0.08	18,200	0.56	5,475	1:1	10,950
54	9,139	1	0.04	9,139	0.28	5,498	1:1	5,498
55	10,010	1	0.04	10,010	0.31	6,014	1:1	6,014
56	10,400	1	0.04	10,400	0.32	6,246	1:1	6,246
57	10,439	1	0.04	10,439	0.32	6,269	1:1	6,269
58	10,907	1	0.04	10,907	0.34	6,547	1:1	6,547
59	12,896	1	0.04	12,896	0.40	7,727	1:1	7,727
60	13,000	2	0.08	26,000	0.80	7,789	1:1	15,578
61	13,624	1	0.04	13,624	0.42	8,159	1:1	8,159
62	13,650	1	0.04	13,650	0.42	8,175	1:1	8,175
63	18,174	2	0.08	36,348	1.12	10,860	1:1	21,720
64	20,475	1	0.04	20,475	0.63	12,224	1:1	12,224
65	22,724	1	0.04	22,724	0.70	13,560	1:1	13,560
66	24,011	1	0.04	24,011	0.74	14,323	1:1	14,323
67	26,000	1	0.04	26,000	0.80	15,504	1:1	15,504
68	27,261	1	0.04	27,261	0.84	16,252	1:1	16,252
69	51,636	1	0.04	51,636	1.59	30,718	1:1	30,718
70	327,600	1	0.04	327,600	10.09	1,94,489	1:1	1,94,489
	TOTAL	2627	100.00	3245372	100.00			2120358