



(Please scan this QR Code to view the Prospectus)

NATIONAL STOCK EXCHANGE OF INDIA LIMITED

(To be listed on the main board of BSE)

Our Company was incorporated as 'National Stock Exchange of India Limited' as a public limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated November 27, 1992 issued by the Assistant Registrar of Companies, Maharashtra at Bombay and commenced its operations pursuant to a certificate of commencement of business dated March 2, 1993 issued by the Additional Registrar of Companies, Maharashtra at Bombay. For further details, see "History and Certain Corporate Matters" beginning on page 249 of the prospectus dated September 21, 2026 (the "Prospectus").
Registered Office and Corporate Office: Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, Maharashtra, India; **Telephone:** +91 22 2659 8100; **Website:** www.nseindia.com; **Contact person:** Smt. Prajakta Powle (Company Secretary and Compliance Officer);
E-mail: nse_ipo@nse.co.in; **Corporate Identity Number:** U67120MH1992PLC069769

OUR COMPANY DOES NOT HAVE AN IDENTIFIABLE PROMOTER

Our Company has filed the Prospectus dated September 21, 2026 with the RoC, and the Equity Shares are proposed to be listed on the Main Board platform of the Stock Exchange and trading is expected to commence on Thursday, September 24, 2026.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF 126,436,650 EQUITY SHARES OF FACE VALUE OF ₹1 EACH ("EQUITY SHARES") OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("OUR COMPANY" OR "THE COMPANY") FOR CASH AT A PRICE OF ₹1,785.00* PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹1,784.00 PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING TO ₹225,615.74 MILLION* (THE "OFFER") THROUGH AN OFFER FOR SALE OF 126,436,650 EQUITY SHARES OF FACE VALUE OF ₹1 EACH AGGREGATING TO ₹225,615.74 MILLION* BY THE SELLING SHAREHOLDERS AS PROVIDED IN ANNEXURE A OF THE PROSPECTUS (SUCH EQUITY SHARES SO OFFERED, THE "OFFERED SHARES", AND SUCH OFFER, THE "OFFER FOR SALE").
THE OFFER INCLUDED A RESERVATION OF 433,436 EQUITY SHARES OF FACE VALUE OF ₹1 EACH, AGGREGATING TO ₹700.00 MILLION* (CONSTITUTED 0.02% OF THE POST OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY), 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 5.11 % AND 5.09%, RESPECTIVELY, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. OUR COMPANY, IN CONSULTATION WITH THE BRLMs, OFFERED A DISCOUNT OF ₹170.00 PER EQUITY SHARE OF FACE VALUE OF ₹1 EACH TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION ("EMPLOYEE DISCOUNT"). THE FACE VALUE OF EQUITY SHARES IS ₹1 EACH. THE OFFER PRICE IS 1,785 TIMES THE FACE VALUE OF THE EQUITY SHARES.

*An Employee Discount of ₹170.00 per Equity Share of face value of ₹1 each was offered to Eligible Employees Bidding in the Employee Reservation Portion.

ANCHOR INVESTOR OFFER PRICE: ₹1,785 PER EQUITY SHARE OF FACE VALUE OF ₹1 EACH
OFFER PRICE: ₹1,785 PER EQUITY SHARE OF FACE VALUE OF ₹1 EACH
THE OFFER PRICE IS 1,785 TIMES OF THE FACE VALUE

Risk to Investors

For details, refer to section titled "Risk Factors" on page 26 of the Prospectus.

1. **Trading Volume Risk:** We earn revenue based on trades executed on our stock exchange, listing fees from Listed Entities, and fees from ancillary services such as data feed & terminal services, data centre related services, and licensing services, and any significant decrease in the volume and value of such transactions could significantly reduce demand for our products, constrain our growth and have a material adverse impact on our business, financial condition, results of operations, cash flows and prospects.

(₹ in million, unless otherwise specified)

Revenue from operations from:	Three months period ended June 30,				Fiscal					
	2026	% of Revenue from operations	2025	% of Revenue from operations	2026	% of Revenue from operations	2025	% of Revenue from operations	2024	% of Revenue from operations
Transaction charges	36,226.64	79.44%	31,536.00	78.20%	130,570.12	78.65%	136,357.64	79.55%	121,296.37	82.07%
Listing services	783.59	1.72%	776.42	1.93%	3,524.36	2.12%	3,138.21	1.83%	2,226.18	1.51%
Data Centre - Rack charges	593.88	1.30%	458.17	1.14%	2,051.75	1.24%	1,544.02	0.90%	1,338.14	0.91%
Data Connectivity charges	2,582.94	5.66%	2,881.31	7.15%	11,287.91	6.80%	11,044.81	6.44%	8,246.97	5.58%
Data Feed & Terminal services	1,495.57	3.28%	1,063.80	2.64%	4,700.74	2.83%	4,071.32	2.38%	3,392.64	2.30%
Licensing services	441.29	0.97%	378.01	0.94%	1,518.45	0.91%	1,204.98	0.70%	975.36	0.66%
Clearing & Settlement Services	823.58	1.81%	492.87	1.22%	2,514.51	1.51%	3,213.42	1.87%	1,348.12	0.91%
Others	317.40	0.69%	327.10	0.81%	1,428.34	0.87%	1,260.01	0.75%	855.71	0.57%
Total	43,264.89	94.87%	37,913.68	94.03%	157,596.18	94.93%	161,834.41	94.42%	139,679.49	94.51%
Other operating revenues ⁽¹⁾	2,339.21	5.13%	2,408.70	5.97%	8,416.91	5.07%	9,572.37	5.58%	8,120.62	5.49%
Total	45,604.10	100.00%	40,322.38	100.00%	166,013.09	100.00%	171,406.78	100.00%	147,800.11	100.00%

Notes:

⁽¹⁾ Comprises income generated from investment of funds related to operating activities.

2. **Risk relating to concentration of revenue from Transaction Charges:** Our business significantly depends on revenue from trading activities and in turn we earn the majority of our trading revenue from our options and futures businesses. The table below provides our revenue from the transaction charges for the period/Fiscal indicated:

(₹ in million unless otherwise specified)

Particulars	Three months period ended June 30,		Fiscal		
	2026	2025	2026	2025	2024
Revenue from operations (A)	45,604.10	40,322.38	166,013.09	171,406.78	147,800.11
Revenue from operations from transaction charges (B)	36,226.64	31,536.00	130,570.12	136,357.64	121,296.37
As % of revenue from operations (B)/(A)	79.44%	78.20%	78.65%	79.55%	82.07%
Transaction charges from options business (C)	27,439.47	23,726.85	99,975.68	101,940.30	95,501.89
As % of revenue from operations (C)/(A)	60.17%	58.84%	60.22%	59.47%	64.62%
Transaction charges from futures business (D)	3,674.81	3,820.46	14,800.97	17,272.58	12,489.75
As % of revenue from operations (D)/(A)	8.06%	9.47%	8.92%	10.08%	8.45%
ADTV in the options (premium value)	643,517.81	555,136.09	576,617.54	624,486.60	617,788.39
ADTV in the futures	1,530,788.97	1,684,296.36	1,594,432.13	1,859,014.41	1,340,003.40

3. **Trading Member Concentration Risk:** A substantial share of our revenue from operations is generated from trading activity and services provided to a relatively concentrated group of key trading members. Any disruption in the services of these trading members or our inability to onboard new trading members could have a material adverse impact on our business, financial condition and results of operations.

(₹ in million, unless otherwise specified)

Particulars	Three months period ended June 30,		Fiscals		
	2026	2025	2026	2025	2024
Aggregate absolute value of the revenue from the top ten trading members	21,431.89	18,385.84	77,655.80	76,238.40	66,894.18
Percentage of revenue from operations (%)	47.00%	45.60%	46.78%	44.48%	45.26%

4. **Regulatory Oversight and Inspection Risk:** We operate in a highly regulated industry, primarily overseen by SEBI. We are also subject to periodic inspections by SEBI and IFSCA and pursuant to such inspections, have received observations, show cause notices, and administrative warnings, deficiency and advisory letters in relation to certain regulatory matters, and after issuance of show cause notices, enforcement actions including adjudication proceedings under Section 15-I and/or directions or penalties under Section 11B of the SEBI Act may be initiated by SEBI; any failure to comply could have a material adverse impact on our business, financial condition and results of operations. There can be no assurance that further such communications will not be issued in the future.
5. **Enforcement and Adjudication Risk:** We have been, and continue to be, subject to enforcement actions, monetary penalties, adjudication proceedings, which may or may not get settled with SEBI in respect of alleged violations and regulatory matters with applicable SEBI regulations. The outcome of current and potential future proceedings is uncertain and could have a material adverse impact on our business, reputation, financial condition and results of operations.
6. **IT Infrastructure Reliability Risk:** Disruptions, failures or inadequacies in our IT infrastructure, systems or software, including those provided by third-party vendors, could adversely affect our business, reputation and results of operations, and may subject us to regulatory action or the imposition of financial disincentives by SEBI.
7. **New Listings and Capital Formation Dependence Risk:** Our ability to attract new listings, issuances and capital formation activities on our platforms is critical to our business, and any decline may adversely affect our operations. The table below provides revenue from our listing services for the period/Fiscal indicated:

(₹ in million unless otherwise specified)

Particulars	Three months period ended June 30,		Fiscal		
	2026	2025	2026	2025	2024
Revenue from listing services (A)	783.59	776.42	3,524.36	3,138.21	2,226.18
Revenue from operations (B)	45,604.10	40,322.38	166,013.09	171,406.78	147,800.11
As a % of revenue from operations (A/B)	1.72%	1.93%	2.12%	1.83%	1.51%
Listed Entities on Exchange*	3,005	2,757	2,978	2,719	2,438

*Listed Entities on Exchange represents the total number of Listed Entities on Mainboard, SME, SME ITP, as well as AMCs which have their funds listed on NSE as at the last day of the relevant period/year.

8. **Cybersecurity Risk:** We are subject to cybersecurity risks, including a distributed denial of service attack we experienced in May 2025, and any successful cyberattack could disrupt our operations and adversely affect our business, financial condition, results of operations, and prospects.

9. **Risk Management Systems Risk:** Our risk management systems may not always be adequate, which could result in financial losses, regulatory action and reputational harm.

10. **Clearing and Settlement Risk:** Our clearing corporation operations expose us to financial, operational, counterparty and systemic risks arising from our relationships with, and dependencies on, clearing members, depositories and other market infrastructure participants; any failure could have a material adverse impact on our business, financial condition and results of operations.

11. **Offer related risk:** We will not receive any proceeds from the Offer for Sale portion and the same will be received by the Selling Shareholders.

12. Price/Earnings (P/E) ratio based on diluted EPS for Financial Year 2026 is 42.89 times of the Offer Price.

13. Weighted Average Return on Net Worth for Financial Year ended 2026, 2025 and 2024 is 37.92%.

14. **The weighted average cost of acquisition per Equity Share by the Selling Shareholders as on the date of the Prospectus is as follows and Offer Price is ₹1,785 per Equity Share:**

Name	Number of Equity Shares of face value of ₹1 each held^	Weighted average cost of acquisition ("WACA") of Equity Shares of face value of ₹1 each* (in ₹ per Equity Share)
Corporate Selling Shareholders		
State Bank of India	79,847,050	0.80
Canada Pension Plan Investment Board	39,580,200	324.13
Aranda Investments (Mauritius) Pte Ltd	112,463,356	62.38
MS Strategic (Mauritius) Limited	29,760,000	66.54
The New India Assurance Company Ltd.	35,200,000	0.32
SBI Capital Markets Limited (SS)	107,250,000	0.38
Bank of Baroda	21,972,500	0.54
Stock Holding Corporation of India Limited	110,000,000	0.46
General Insurance Corporation of India	40,700,000	5.26
United India Insurance Company Limited	19,390,000	0.50
Crown Capital Limited	51,355,465	274.14
2726247 Ontario Inc.	27,006,430	302.98
The Oriental Insurance Company Limited	35,200,000	0.32
National Insurance Company Limited	35,200,000	0.32
Mahagony Limited	92,295,000	564.84
ICICI Lombard General Insurance Company Limited	23,500,000	169.49
TA Asia Pacific Acquisitions Limited	34,266,085	238.42
Soach Global Strategic Holdings Ltd.	8,250,000	71.82
Indian Bank	8,375,000	18.06
Be-In Eight s.r.l.	525,000	1,030.00
Individual Selling Shareholders		
Rajiv Bolla	25,000	660.02
Shaik Samdani Basha	5,000	640.00
Mahesh Gupta	1,000	1,826.85

*As certified by Manian & Rao, Chartered Accountants (FRN No. 001983S), by way of their certificate dated September 21, 2026.

^ Based on beneficiary position statement dated September 18, 2026.

15. **Weighted average cost of acquisition of all Equity Shares transacted by the Selling Shareholders in the three years, 18 months and one year immediately preceding the Prospectus is as follows:**

Period	Weighted Average Cost of Acquisition of Equity Shares (in ₹)	Offer Price is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price – Highest Price (in ₹)
Last one year	1,954.51	0.91	1,860.00 to 2,015.00
Last 18 months	1,795.70	0.99	1,485.00 to 2,260.00
Last three years	1,247.92^	1.43	564.84^ to 2,260.00^

As certified by Manian & Rao, Chartered Accountants (FRN No. 001983S), by way of their certificate dated September 21, 2026.

^Pursuant to resolution passed by our Governing Board on November 4, 2024, our Company undertook a bonus issue of Equity Shares in the ratio of 4:1 (i.e., four Equity Shares for every one Equity Share held in our Company) as of the record date of November 2, 2024 ("Bonus Issue"). The Bonus Issue has been excluded from the calculation in the table above. However, the Weighted Average Cost of Acquisition of Equity Shares and range of acquisition price of equity shares transacted prior to the Bonus Issue has been adjusted.

..continued from previous page.

16. Details of price at which specified securities were acquired by the Selling Shareholders in the last three years preceding the date of the Prospectus				
Sr. No.	Name	Date of acquisition	Number equity shares acquired	Acquisition price per equity share (in ₹)
1.	State Bank of India	November 4, 2024	63,877,640	N.A.*
2.	Canada Pension Plan Investment Board	November 4, 2024	39,580,200	N.A.*
3.	Aranda Investments (Mauritius) Pte Ltd	November 4, 2024	99,000,000	N.A.*
4.	MS Strategic (Mauritius) Limited	November 4, 2024	31,260,000	N.A.*
5.	The New India Assurance Company Ltd.	November 4, 2024	28,160,000	N.A.*
6.	SBI Capital Markets Limited (SS)	November 4, 2024	85,800,000	N.A.*
7.	Bank of Baroda	November 4, 2024	17,578,000	N.A.*
8.	Stock Holding Corporation of India Limited	November 4, 2024	88,000,000	N.A.*
9.	General Insurance Corporation of India	November 4, 2024	32,560,000	N.A.*
10.	United India Insurance Company Limited	November 4, 2024	15,512,000	N.A.*
11.	Crown Capital Limited	November 4, 2024	45,484,372	N.A.*
12.	2726247 Ontario Inc.	November 4, 2024	21,605,144	N.A.*
13.	The Oriental Insurance Company Limited	November 4, 2024	28,160,000	N.A.*
14.	National Insurance Company Limited	November 4, 2024	28,160,000	N.A.*
15.	Mahagony Limited	April 26, 2024	19,459,000	2,824.21
		November 4, 2024	77,836,000	N.A.*
16.	ICICI Lombard General Insurance Company Limited	November 4, 2024	18,800,000	N.A.*
17.	TA Asia Pacific Acquisitions Limited	November 4, 2024	30,048,868	N.A.*
18.	Soach Global Strategic Holdings Ltd.	November 4, 2024	6,600,000	N.A.*
19.	Indian Bank	November 4, 2024	6,700,000	N.A.*
20.	Be-In Eight s.r.l.	June 28, 2024	105,000	5,150.00
		November 4, 2024	420,000	N.A.*
21.	Rajiv Bolla	November 4, 2024	20,000	N.A.*
22.	Shaikh Samdani Basha	November 4, 2024	4,000	N.A.*
23.	Mahesh Gupta	March 28, 2025	1,000	1,700.00
		May 31, 2025	300	2,249.67

As certified by Manian & Rao, Chartered Accountants (FRN No. 001983S), by way of their certificate dated September 21, 2026.

*Pursuant to resolution passed by our Board on November 4, 2024, our Company undertook a bonus issue of Equity Shares in the ratio of 4:1 (i.e., four equity shares for every one equity share held in our Company) as of the record date of November 2, 2024. Acquisition price of Equity Shares acquired pursuant to such bonus issue is N.A.

17. The 19 BRLMs and 1 M-BRLM associated with the Offer have handled 171 public issues^ in the past three years, out of which 47 issues have closed below the issue price on the listing date		
Name	Total Public Issues^	Issue closed below issue price on listing date
BRLMs		
Kotak Mahindra Capital Company Limited*	-	-
JM Financial Limited*	-	-
Morgan Stanley India Company Private Limited**	-	-
Citigroup Global Markets India Private Limited*	-	-
HSBC Securities and Capital Markets (India) Private Limited*	-	-
J.P. Morgan India Private Limited*	-	-
Anand Rathi Advisors Limited*	1	-
Aventus Capital Private Limited*	-	-
Axis Capital Limited*	1	-
DAM Capital Advisors Limited*	3	-
Equirus Capital Limited (formerly known as Equirus Capital Private Limited)*	1	-
HDFC Bank Limited*	-	-
ICICI Securities Limited**	-	-
IDBI Capital Markets & Securities Limited*	-	-
IIFL Capital Services Limited (formerly known as IIFL Securities Limited)*	1	-
Motilal Oswal Investment Advisors Limited*	3	2
Nuvama Wealth Management Limited*	1	-
Pantomath Capital Advisors Private Limited*	10	3
360 ONE WAM Limited*	-	-
M-BRLM		
SBI Capital Markets Limited**	-	-
Common Issues handled by the BRLMs and M-BRLM	150	42
Total	171	47

^{*}Issues handled where there were no common BRLMs and M-BRLM.

[^]Total public issues handled by the BRLMs and M-BRLM till the date of price band advertisement dated September 10, 2026.

^{*}Morgan Stanley India Company Private Limited and ICICI Securities Limited are associates of MS Strategic (Mauritius) Limited and ICICI Lombard General Insurance Company Limited, Selling Shareholders in the Offer, respectively, in terms of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended ("SEBI Merchant Bankers Regulations"). Accordingly, in terms of Regulation 21A of the SEBI Merchant Bankers Regulations and Regulation 23(3) of the SEBI ICDR Regulations, Morgan Stanley India Company Private Limited and ICICI Securities Limited would be involved only in the marketing of the Offer. Morgan Stanley India Company Private Limited and ICICI Securities Limited have signed the due diligence certificate and have been disclosed as BRLMs.

[^]SBI Capital Markets Limited is participating as a Selling Shareholder in the Offer and is an associate of State Bank of India, a Selling Shareholder in the Offer, in terms of the SEBI Merchant Bankers Regulations. On account of the restrictions under Regulation 21A of the SEBI Merchant Bankers Regulations and Regulation 23(3) of the SEBI ICDR Regulations, as applicable, SBI Capital Markets Limited, in its capacity as a book running lead manager to the Offer, will be involved only in the marketing of the Offer.

ANCHOR INVESTOR BID/OFFER OPENED AND CLOSED ON WEDNESDAY, SEPTEMBER 16, 2026

BID/OFFER OPENED ON THURSDAY, SEPTEMBER 17, 2026 | BID/OFFER CLOSED ON MONDAY, SEPTEMBER 21, 2026

The Offer was made in compliance with Regulation 45 of the Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018, as amended ("SECC Regulations"). This is an Offer in terms of Rule 19(2)(b) of the SCRR read with Regulation 31 of the SEBI ICDR Regulations. The Offer was made through the Book Building Process in compliance with Regulations 6(1) and 32(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 QIBs (such portion the "QIB Portion") provided that our Company, in consultation with the BRLMs, allocated 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which 40% was reserved as under: (i) 33.33% was reserved for domestic Mutual Funds; and (ii) 6.67% was reserved for Life Insurance Companies and Pension Funds, subject to valid Bids having been received from domestic Mutual Funds, Life Insurance Companies and Pension Funds at or above the price at which Equity Shares were allocated to the Anchor Investors ("Anchor Investor Allocation Price"), in accordance with the SEBI ICDR Regulations. Any under-subscription in the reserved category specified in clause (ii) above, was allocated to domestic Mutual Funds. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares was added to the QIB Portion (excluding the Anchor Investor Portion) ("Net QIB Portion"). Further, 5% of the Net QIB Portion ("Mutual Fund Portion") was available for allocation on a proportionate basis to Mutual Funds only and the remainder of the Net QIB Portion was 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. However, if the aggregate demand from Mutual Funds was less than 5% of the Net QIB Portion, the balance Equity Shares made available for allocation in the Mutual Fund Portion was added to the remaining QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Offer was available for allocation to NIBs of which (a) one third portion was reserved for NIBs with application size of more than ₹0.20 million and up to ₹1.00 million; and (b) two-thirds of the portion was reserved for NIBs with application size of more than ₹1.00 million, provided that the unsubscribed portion in either of such sub-categories was allocated to Bidders in the other sub-category of NIBs in accordance with SEBI ICDR Regulations, subject to valid Bids having been received at or above the Offer Price and not less than 35% of the Net Offer was available for allocation to RIBs 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 was allocated on a proportionate basis to Eligible Employees Bidding under the Employee Reservation Portion, subject to valid Bids having been 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 using the UPI Mechanism (as defined hereinafter)), in which case the corresponding Bid Amounts were blocked by the 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" beginning on page 530 of the Prospectus.

The bidding for Anchor Investor opened and closed on Wednesday, September 16, 2026. The Company received 189 applications from 100 Anchor Investors for 38,343,704 Equity Shares. The Anchor Investor Offer Price was finalized at ₹1,785 per Equity Share. A total of 37,793,739 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹67,461,824,115.00/-.

The Offer received 3,885,199 applications for 545,108,160 Equity Shares resulting in 4.3113 times subscription as disclosed in the Prospectus. The details of the applications received in the Offer from Retail Individual Bidders, Non-Institutional Bidders, QIBs, Employee and Anchor are as under (before technical rejections):

Sr. 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	3,534,593	62,038,392	44,101,125	1.4067	110,787,242,920.00
B	Non-Institutional Investors - More than ₹0.20 million upto ₹1.00 million	173,970	26,013,960	6,300,161	4.1291	46,432,069,200.00
C	Non-Institutional Investors - Above ₹1.00 Million	132,932	98,396,584	12,600,322	7.8091	175,636,355,784.00
D	Eligible Employees	43,222	1,016,912	433,436	2.3462	1,641,853,184.00
E	QIBs (excluding Anchors Investors)	293	319,298,608	25,207,867	12.6666	569,948,015,280.00
F	Anchor Investors	189	38,343,704	37,793,739	1.0146	68,443,511,640.00
Total		3,885,199	545,108,160	126,436,650	4.3113	972,889,048,008

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	Bid Price	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % of Total
1	1,700	698,424	0.13	698,424	0.13
2	1,701	39,016	0.01	737,440	0.14
3	1,702	8,616	0.00	746,056	0.14
4	1,703	2,784	0.00	748,840	0.14
5	1,704	1,264	0.00	750,104	0.14
6	1,705	28,872	0.01	778,976	0.15
7	1,706	1,752	0.00	780,728	0.15
8	1,707	2,848	0.00	783,576	0.15
9	1,708	1,224	0.00	784,800	0.15
10	1,709	1,528	0.00	786,328	0.15
11	1,710	44,952	0.01	831,280	0.16
12	1,711	5,096	0.00	836,376	0.16
13	1,712	448	0.00	836,824	0.16
14	1,713	432	0.00	837,256	0.16
15	1,714	1,888	0.00	839,144	0.16
16	1,715	9,144	0.00	848,288	0.16
17	1,716	416	0.00	848,704	0.16
18	1,717	2,928	0.00	851,632	0.16
19	1,718	1,184	0.00	852,816	0.16
20	1,719	912	0.00	853,728	0.16
21	1,720	35,576	0.01	889,304	0.17
22	1,721	2,576	0.00	891,880	0.17
23	1,722	712	0.00	892,592	0.17
24	1,723	1,608	0.00	894,200	0.17
25	1,724	496	0.00	894,696	0.17
26	1,725	31,640	0.01	926,336	0.18
27	1,726	704	0.00	927,040	0.18
28	1,727	840	0.00	927,880	0.18
29	1,728	1,056	0.00	928,936	0.18
30	1,729	664	0.00	929,600	0.18
31	1,730	23,480	0.00	953,080	0.18
32	1,731	2,736	0.00	955,816	0.18
33	1,732	512	0.00	956,328	0.18
34	1,733	1,616	0.00	957,944	0.18
35	1,734	1,032	0.00	958,976	0.18
36	1,735	9,808	0.00	968,784	0.19
37	1,736	1,864	0.00	970,648	0.19
38	1,737	856	0.00	971,504	0.19
39	1,738	488	0.00	971,992	0.19
40	1,739	592	0.00	972,584	0.19
41	1,740	28,024	0.01	1,000,608	0.19
42	1,741	744	0.00	1,001,352	0.19
43	1,742	4,088	0.00	1,005,440	0.19
44	1,743	4,928	0.00	1,010,368	0.19
45	1,744	688	0.00	1,011,056	0.19
46	1,745	17,432	0.00	1,028,488	0.20
47	1,746	1,128	0.00	1,029,616	0.20
48	1,747	992	0.00	1,030,608	0.20
49	1,748	776	0.00	1,031,384	0.20
50	1,749	2,264	0.00	1,033,648	0.20
51	1,750	287,216	0.05	1,320,864	0.25
52	1,751	11,752	0.00	1,332,616	0.26
53	1,752	2,336	0.00	1,334,952	0.26

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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
25	312	73	0.04	22,776	0.09	120	23:73	2,760
26	320	354	0.21	113,280	0.45	120	111:354	13,320
27	328	49	0.03	16,072	0.06	120	15:49	1,800
28	336	256	0.15	86,016	0.34	120	80:256	9,600
29	344	87	0.05	29,928	0.12	120	27:87	3,240
30	352	58	0.03	20,416	0.08	120	18:58	2,160
31	360	253	0.15	91,080	0.36	120	79:253	9,480
32	368	30	0.02	11,040	0.04	120	9:30	1,080
33	376	30	0.02	11,280	0.05	120	9:30	1,080
34	384	35	0.02	13,440	0.05	120	11:35	1,320
35	392	110	0.07	43,120	0.17	120	34:110	4,080
36	400	593	0.35	237,200	0.95	120	56:179	22,200
37	408	56	0.03	22,848	0.09	120	18:56	2,160
38	416	51	0.03	21,216	0.08	120	16:51	1,920
39	424	51	0.03	21,624	0.09	120	16:51	1,920
40	432	34	0.02	14,688	0.06	120	11:34	1,320
41	440	47	0.03	20,680	0.08	120	15:47	1,800
42	448	165	0.10	73,920	0.30	120	52:165	6,240
43	456	54	0.03	24,624	0.10	120	17:54	2,040
44	464	28	0.02	12,992	0.05	120	9:28	1,080
45	472	20	0.01	9,440	0.04	120	6:20	720
46	480	271	0.16	130,080	0.52	120	85:271	10,200
47	488	25	0.01	12,200	0.05	120	8:25	960
48	496	54	0.03	26,784	0.11	120	17:54	2,040
49	504	299	0.18	150,696	0.60	120	93:299	11,160
50	512	70	0.04	35,840	0.14	120	22:70	2,640
51	520	89	0.05	46,280	0.18	120	28:89	3,360
52	528	30	0.02	15,840	0.06	120	9:30	1,080
53	536	39	0.02	20,904	0.08	120	12:39	1,440
54	544	41	0.02	22,304	0.09	120	13:41	1,560
55	552	106	0.06	58,512	0.23	120	33:106	3,960
56	560	3,191	1.90	1,786,960	7.14	120	56:179	119,760
57	0	10,173 Allottees from Serial no 2 to 56 Additional 1(one) share				1	23:10173	23
TOTAL		167,950	100.00	25,034,440	100.00			6,303,503

This includes spillover of 3,342 Equity Shares from Employee category.

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

The Basis of Allotment to the Non-Institutional Bidders (more than ₹1.00 million), who have bid at the Offer Price of ₹1,785 per Equity Share, was finalized in consultation with BSE. This category has been subscribed to the extent of 7.6602 times. The total number of Equity Shares allotted in this category is 12,607,007 Equity Shares to 105,058 successful applicants. 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	568	120,421	92.10	68,399,128	70.83	120	139:173	11,610,840
2	576	1,431	1.09	824,256	0.85	120	86:107	138,000
3	584	378	0.29	220,752	0.23	120	86:107	36,480
4	592	172	0.13	101,824	0.11	120	86:107	16,560
5	600	1,215	0.93	729,000	0.75	120	86:107	117,120
6	608	116	0.09	70,528	0.07	120	93:116	11,160
7	616	272	0.21	167,552	0.17	120	86:107	26,280
8	624	141	0.11	87,984	0.09	120	113:141	13,560
9	632	53	0.04	33,496	0.03	120	43:53	5,160
10	640	219	0.17	140,160	0.15	120	86:107	21,120
11	648	81	0.06	52,488	0.05	120	65:81	7,800
12	656	26	0.02	17,056	0.02	120	21:26	2,520
13	664	22	0.02	14,608	0.02	120	18:22	2,160
14	672	109	0.08	73,248	0.08	120	88:109	10,560
15	680	107	0.08	72,760	0.08	120	86:107	10,320
16	688	47	0.04	32,336	0.03	120	38:47	4,560
17	696	33	0.03	22,968	0.02	120	27:33	3,240
18	704	54	0.04	38,016	0.04	120	43:54	5,160
19	712	13	0.01	9,256	0.01	120	10:13	1,200
20	720	115	0.09	82,800	0.09	120	92:115	11,040
21	728	40	0.03	29,120	0.03	120	32:40	3,840
22	736	30	0.02	22,080	0.02	120	24:30	2,880
23	744	13	0.01	9,672	0.01	120	10:13	1,200
24	752	12	0.01	9,024	0.01	120	10:12	1,200
25	760	14	0.01	10,640	0.01	120	11:14	1,320
26	768	15	0.01	11,520	0.01	120	12:15	1,440
27	776	9	0.01	6,984	0.01	120	7:9	840
28	784	20	0.02	15,680	0.02	120	16:20	1,920
29	792	32	0.02	25,344	0.03	120	26:32	3,120
30	800	481	0.37	384,800	0.40	120	86:107	46,320
31	808	43	0.03	34,744	0.04	120	35:43	4,200
32	816	18	0.01	14,688	0.02	120	14:18	1,680
33	824	10	0.01	8,240	0.01	120	8:10	960
34	832	16	0.01	13,312	0.01	120	13:16	1,560
35	840	255	0.20	214,200	0.22	120	86:107	24,600
36	848	80	0.06	67,840	0.07	120	64:80	7,680
37	856	12	0.01	10,272	0.01	120	10:12	1,200
38	864	25	0.02	21,600	0.02	120	20:25	2,400
39	872	5	0.00	4,360	0.00	120	4:5	480
40	880	28	0.02	24,640	0.03	120	23:28	2,760
41	888	45	0.03	39,960	0.04	120	36:45	4,320
42	896	29	0.02	25,984	0.03	120	23:29	2,760
43	904	22	0.02	19,888	0.02	120	18:22	2,160
44	912	6	0.00	5,472	0.01	120	5:6	600
45	920	14	0.01	12,880	0.01	120	11:14	1,320
46	928	6	0.00	5,568	0.01	120	5:6	600
47	936	27	0.02	25,272	0.03	120	22:27	2,640
48	944	2	0.00	1,888	0.00	120	1:1	240
49	952	16	0.01	15,232	0.02	120	13:16	1,560
50	960	53	0.04	50,880	0.05	120	43:53	5,160
51	968	13	0.01	12,584	0.01	120	10:13	1,200
52	976	3	0.00	2,928	0.00	120	2:3	240
53	984	4	0.00	3,936	0.00	120	3:4	360
54	992	5	0.00	4,960	0.01	120	4:5	480
55	1,000	343	0.26	343,000	0.36	120	86:107	33,120
56	1,008	59	0.05	59,472	0.06	120	47:59	5,640
57	1,016	9	0.01	9,144	0.01	120	7:9	840
69	1,112	19	0.01	21,128	0.02	120	15:19	1,800
70	1,120	319	0.24	357,280	0.37	120	86:107	30,720
71	1,128	127	0.10	143,256	0.15	120	102:127	12,240
72	1,136	140	0.11	159,040	0.16	120	112:140	13,440
73	1,144	11	0.01	12,584	0.01	120	9:11	1,080
74	1,152	16	0.01	18,432	0.02	120	13:16	1,560
75	1,160	12	0.01	13,920	0.01	120	10:12	1,200
76	1,168	7	0.01	8,176	0.01	120	6:7	720
77	1,176	24	0.02	28,224	0.03	120	19:24	2,280
78	1,184	8	0.01	9,472	0.01	120	6:8	720
79	1,192	5	0.00	5,960	0.01	120	4:5	480
80	1,200	202	0.15	242,400	0.25	120	86:107	19,440
81	1,208	15	0.01	18,120	0.02	120	12:15	1,440
82	1,216	3	0.00	3,648	0.00	120	2:3	240
83	1,224	4	0.00	4,896	0.01	120	3:4	360
84	1,232	19	0.01	23,408	0.02	120	15:19	1,800
94	1,336	6	0.00	8,016	0.01	120	5:6	600
95	1,344	13	0.01	17,472	0.02	120	10:13	1,200
96	1,352	9	0.01	12,688	0.01	120	7:9	840
97	1,360	12	0.01	16,320	0.02	120	10:12	1,200
98	1,368	5	0.00	6,840	0.01	120	4:5	480
99	1,384	4	0.00	5,536	0.01	120	3:4	360
100	1,392	5	0.00	6,960	0.01	120	4:5	480
101	1,400	265	0.20	371,000	0.38	120	86:107	25,560
102	1,408	33	0.03	46,464	0.05	120	27:33	3,240
103	1,416	3	0.00	4,248	0.00	120	2:3	240
104	1,424	2	0.00	2,848	0.00	120	1:1	240
105	1,440	14	0.01	20,160	0.02	120	11:14	1,320
118	1,544	2	0.00	3,088	0.00	120	1:1	240
119	1,552	3	0.00	4,656	0.00	120	2:3	240
120	1,560	6	0.00	9,360	0.01	120	5:6	600
121	1,568	4	0.00	6,272	0.01	120	3:4	360
122	1,584	5	0.00	7,920	0.01	120	4:5	480
123	1,600	87	0.07	139,200	0.14	120	70:87	8,400
124	1,608	4	0.00	6,432	0.01	120	3:4	360
125	1,616	8	0.01	12,928	0.01	120	6:8	720
126	1,624	5	0.00	8,120	0.01	120	4:5	480
127	1,640	2	0.00	3,280	0.00	120	1:1	240

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
128	1,656	2	0.00	3,312	0.00	120	1:1	240
129	1,664	4	0.00	6,656	0.01	120	3:4	360
130	1,672	3	0.00	5,016	0.01	120	2:3	240
131	1,680	115	0.09	193,200	0.20	120	92:115	11,040
132	1,688	30	0.02	50,640	0.05	120	24:30	2,880
133	1,696	4	0.00	6,784	0.01	120	3:4	360
134	1,704	26	0.02	44,304	0.05	120	21:26	2,520
145	1,840	3	0.00	5,520	0.01	120	2:3	240
146	1,848	4	0.00	7,392	0.01	120	3:4	360
147	1,864	2	0.00	3,728	0.00	120	1:1	240
148	1,880	3	0.00	5,640	0.01	120	2:3	240
149	1,904	5	0.00	9,520	0.01	120	4:5	480
150	1,920	6	0.00	11,520	0.01	120	5:6	600
151	1,960	16	0.01	31,360	0.03	120	13:16	1,560
152	1,968	6	0.00	11,808	0.01	120	5:6	600
153	1,976	2	0.00	3,952	0.00	120	1:1	240
154	2,000	102	0.08	204,000	0.21	120	82:102	9,840
155	2,008	4	0.00	8,032	0.01	120	3:4	360
156	2,016	9	0.01	18,144	0.02	120	7:9	840
157	2,024	2	0.00	4,048	0.00	120	1:1	240
168	2,256	5	0.00	11,280	0.01	120	4:5	480
169	2,264	4	0.00	9,056	0.01	120	3:4	360
170	2,272	13	0.01	29,536	0.03	120	10:13	1,200
333	57,400	2	0.00	114,800	0.12	120	1:1	240
334	70,000	2	0.00	140,000	0.15	120	1:1	240
335	84,000	2	0.00	168,000	0.17	120	1:1	240
336	84,080	2	0.00	168,160	0.17	120	1:1	240
337	140,056	4	0.00	560,224	0.58	120	3:4	360
338	280,112	2	0.00	560,224	0.58	120	1:1	240
339	560,224	2	0.00	1,120,448	1.16	120	1:1	240
340	1,256	1	0.00	1,256	0.00	120	0:1	0
600	1,289,000	1	0.00	1,289,000	1.33	120	0:1	0
601	0	All applicants from Serial no 340 to 600 for 1 (one) lot of 120 shares				120	22:29	23,760
602	0	105,058 Allottees from Serial no 1 to 601 Additional 1(one) share				1	1:2235	47
	TOTAL	130,753	100.00	96,572,720	100.00			12,607,007