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**HD FIRE PROTECT**
*Protecting what matters most to you*

# HD FIRE PROTECT LIMITED
## (TO BE LISTED ON THE MAIN BOARD OF BSE AND NSE)

(Please scan this QR code to view the Prospectus)

Our Company was incorporated as '*D.H. Fire Protect Private Limited*' as a private limited company under the Companies Act, 1956 pursuant to a certificate of incorporation dated April 24, 1997, issued by the Registrar of Companies, Maharashtra at Mumbai. Pursuant to a board resolution dated December 15, 2004, and a shareholders' resolution dated March 1, 2005, the name of our Company was changed to '*HD Fire Protect Private Limited*', and a fresh certificate of incorporation dated April 1, 2005, was issued by the RoC. Subsequently, pursuant to a board resolution dated May 31, 2025 and a shareholders' resolution dated June 6, 2025, our Company was converted into a public limited company and consequently, the name of our Company was changed to '*HD Fire Protect Limited*' and a fresh certificate of incorporation dated June 19, 2025 was issued by the RoC. For further details in relation to changes in the Registered Office, see "*History and Certain Corporate Matters*" on page 252 of the Prospectus dated October 15, 2026 ("**Prospectus**") filed with the RoC on October 16, 2026.

**Registered Office**: O-611, 6th Floor, Runwal R Square, Opp. Veena Nagar, L. B. S. Marg, Mulund West, Mumbai – 400 080, Maharashtra, India.

**Corporate Office**: Plot No. D-6/2, Road No. 34, Wagle Estate, Thane – 400 604, Maharashtra, India. **Contact Person**: Sundaram Balasubramanian Iyer, Company Secretary and Compliance Officer; **Tel**: +91 (22) 35287000; **E-mail**: investors@hdfire.com; **Website**: www.hdfire.com; **Corporate Identity Number**: U29270MH1997PLC107536

**OUR PROMOTERS: HARISH NARSHI DHARAMSHI, KUSUM HARISH DHARAMSHI, MIHEER SADANAND GHOTIKAR, PARIKA MIHEER GHOTIKAR AND ANIK NARENDRA DHARAMSHI**

**Our Company has filed the Prospectus dated October 15, 2026 with the RoC on October 16, 2026 and the Equity Shares (as defined below) are proposed to be listed on the main board platform of the Stock Exchanges and the trading will commence on Wednesday, October 21, 2026.**

## BASIS OF ALLOTMENT

**INITIAL PUBLIC OFFERING OF 26,284,500 EQUITY SHARES OF FACE VALUE OF ₹5 EACH ("EQUITY SHARES") OF HD FIRE PROTECT LIMITED ("OUR COMPANY" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 271.00 PER EQUITY SHARE (INCLUDING A SECURITIES PREMIUM OF ₹ 266.00 PER EQUITY SHARE) (THE "OFFER PRICE") AGGREGATING TO ₹ 7,121.32 MILLION THROUGH AN OFFER FOR SALE ("THE OFFER") OF 8,983,700 EQUITY SHARES OF FACE VALUE OF ₹5 EACH AGGREGATING TO ₹ 2,433.97 MILLION BY HARISH NARSHI DHARAMSHI AND 17,300,800 EQUITY SHARES OF FACE VALUE OF ₹5 EACH AGGREGATING TO ₹ 4,687.35 MILLION BY KUSUM HARISH DHARAMSHI (TOGETHER, THE "PROMOTER SELLING SHAREHOLDERS", AND SUCH OFFER FOR SALE OF EQUITY SHARES BY THE PROMOTER SELLING SHAREHOLDERS, THE "OFFER FOR SALE" AND SUCH EQUITY SHARES, THE "OFFERED SHARES").***

**After Employee Discount*

**THE OFFER INCLUDED A RESERVATION OF 71,138 EQUITY SHARES OF FACE VALUE OF ₹5 EACH, AGGREGATING TO ₹17.50 MILLION (CONSTITUTING 0.04% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL), FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (THE "EMPLOYEE RESERVATION PORTION"). OUR COMPANY IN CONSULTATION WITH THE BRLMS, OFFERED A DISCOUNT OF ₹ 25.00 PER EQUITY SHARE TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION ("EMPLOYEE DISCOUNT"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER CONSTITUTED 15.00% AND 14.96%, RESPECTIVELY, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.**

**THE FACE VALUE OF THE EQUITY SHARES IS ₹5 EACH AND THE OFFER PRICE IS 54.20 TIMES THE FACE VALUE OF EQUITY SHARES. THE PRICE BAND, THE EMPLOYEE DISCOUNT TO THE ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION AND THE MINIMUM BID LOT WERE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLMS AND WERE ADVERTISED IN ALL EDITIONS OF FINANCIAL EXPRESS, AN ENGLISH NATIONAL DAILY NEWSPAPER AND ALL EDITIONS OF JANSATTA, A HINDI NATIONAL DAILY NEWSPAPER AND MUMBAI EDITION OF NAVSHAKTI, A MARATHI DAILY NEWSPAPER, MARATHI ALSO BEING THE REGIONAL LANGUAGE OF MUMBAI, WHERE OUR REGISTERED OFFICE IS SITUATED, EACH WITH WIDE CIRCULATION, TWO WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SUCH ADVERTISEMENT WAS MADE AVAILABLE TO BSE LIMITED ("BSE") AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE", AND TOGETHER WITH BSE, THE "STOCK EXCHANGES") FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES IN ACCORDANCE WITH THE SEBI ICDR REGULATIONS.**

**ANCHOR INVESTOR OFFER PRICE: ₹271 PER EQUITY SHARE OF FACE VALUE OF ₹5 EACH**
**OFFER PRICE: ₹271 PER EQUITY SHARE OF FACE VALUE OF ₹5 EACH**
**THE OFFER PRICE IS 54.20 TIMES THE FACE VALUE OF THE EQUITY SHARES.**

## RISK TO INVESTORS

***(For details, refer to section titled "Risk Factors" on page 21 of the Prospectus)***

1. **Risk of product failure**: Any malfunction or failure of our fire protection equipment and systems could result in loss of life, property damage, invocation of warranties, legal claims, and reputational harm, which could adversely affect our business, financial condition, and results of operations.
2. **Dependence on revenue from outside India**: Our revenue from operations outside India for three months period ended June 30, 2026 and Fiscals 2026, 2025 and 2024 are as follows:

| Particulars | Three months period ended June 30, 2026 | Fiscal 2026 | Fiscal 2025 | Fiscal 2024 |
|---|---|---|---|---|
| Revenue from operations (in ₹ million)* | 1,082.70 | 4,854.12 | 4,284.31 | 3,698.63 |
| Revenue from outside India (in ₹ million) | 354.93 | 1,684.05 | 1,552.62 | 1,232.84 |
| Revenue from outside India as a % of revenue from operations | 32.78 | 34.69 | 36.24 | 33.33 |

**Revenue from Operations excluding other operating revenue i.e. export incentives and scrap sales*

3. **Reliance on a limited number of suppliers**: We rely on a limited number of third-party suppliers to meet our raw material and contract manufactured goods requirements. Our top 3, top 5 and top 10 suppliers contribution as a % of total expenses for three months period ended June 30, 2026 and Fiscals 2026, 2025 and 2024 are as follows:

| Particulars* | Three months period ended June 30, 2026 | | Fiscal 2026 | | Fiscal 2025 | | Fiscal 2024 | |
|---|---|---|---|---|---|---|---|---|
| | Amount (in ₹ million) | As a % of the Total Expenses | Amount (in ₹ million) | As a % of the Total Expenses | Amount (in ₹ million) | As a % of the Total Expenses | Amount (in ₹ million) | As a % of the Total Expenses |
| Top 3 suppliers | 289.44 | 35.49 | 927.60 | 26.57 | 633.36 | 20.84 | 415.30 | 15.07 |
| Top 5 suppliers | 369.76 | 45.34 | 1240.45 | 35.53 | 909.83 | 29.93 | 645.29 | 23.41 |
| Top 10 suppliers | 483.45 | 59.28 | 1667.37 | 47.76 | 1,303.91 | 42.90 | 981.17 | 35.59 |

**Suppliers may vary across Fiscals / period and does not refer to the same supplier across all Fiscals / periods and depend on our specific requirements of raw materials and contract manufactured goods which depends on the requirement of our customers in the relevant Fiscal / period.*

4. **Risk on availability of raw materials**: Any disruption in the availability, timely delivery, or price volatility of raw materials and contract manufactured goods may adversely affect our business, financial condition, and results of operations.

| Particulars | Three months period ended June 30, 2026 | | Fiscal 2026 | | Fiscal 2025 | | Fiscal 2024 | |
|---|---|---|---|---|---|---|---|---|
| | Amount (in ₹ million) | As a % of the Total Expenses | Amount (in ₹ million) | As a % of the Total Expenses | Amount (in ₹ million) | As a % of the Total Expenses | Amount (in ₹ million) | As a % of the Total Expenses |
| Domestic raw material cost | 307.05 | 37.65 | 1,139.12 | 32.63 | 1,073.70 | 35.32 | 901.88 | 32.72 |
| Imported raw material cost | 26.80 | 3.29 | 212.59 | 6.09 | 182.23 | 6.00 | 116.59 | 4.23 |
| Domestic contract manufactured cost | 59.66 | 7.31 | 231.20 | 6.62 | 137.87 | 4.54 | 95.86 | 3.48 |
| Imported contract manufactured cost | 342.78 | 42.03 | 1,090.75 | 31.24 | 865.13 | 28.46 | 712.54 | 25.85 |

5. **Stringent regulatory compliance risks**: Our business is subject to stringent regulatory requirements and certifications in India and overseas. Any failure to obtain, maintain, renew or comply with applicable standards, licenses or approvals may adversely affect our operations, reputation and financial performance.
6. **Dependence on manufacturing facilities in Maharashtra**: Our manufacturing facilities are located in Maharashtra, India, and we are dependent on them for a 61.02%, 63.49%, 65.80% and 67.94%, of our Revenue from Operations for the three months period ended June 30, 2026 and Fiscals 2026, 2025, and 2024, respectively.
7. **Risk in relation to under-utilization of manufacturing capacities**: The table below sets forth the annual installed capacity, actual production and capacity utilization across Manufacturing Facilities during three months period ended June 30, 2026 and Fiscals 2026, 2025 and 2024.

| Particulars | Fiscal | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | For the three months period ended June 30, 2026 *** | | | 2026 | | | 2025 | | | 2024 | | |
| | Installed Capacity (in EPU) | Actual Production (in EPU) | Capacity Utilisation (%)*** | Installed Capacity (in EPU*) | Actual Production (in EPU*) | Capacity Utilisation (%) | Installed Capacity (in EPU) | Actual Production (in EPU*) | Capacity Utilisation (%) | Installed Capacity (in EPU) | Actual Production (in EPU*) | Capacity Utilisation (%) |
| ***Jalgaon Facility#*** | | | | | | | | | | | | |
| Deluge Valves, Deluge Skids & Pre-Action Systems^ | 16,800 | 2,992 | 71.20% | 16,800 | 13,584 | 80.90% | 16,800 | 13,108 | 78.02% | 16,800 | 11,169 | 66.48% |
| Foam Equipment & Suppression Systems^^ | 48,420 | 5,650 | 46.80% | 48,420 | 30,659 | 63.40% | 48,420 | 41,129 | 84.94% | 48,420 | 29,528 | 60.98% |
| Gas Suppression Systems$*** | 1,550 | 0 | 0.00% | 1,550 | 0 | 0.00% | 1,550 | 847 | 54.65% | 1,550 | 1,116 | 72.00% |
| Monitors & Monitor Nozzles$ | 4,128 | 721 | 70.00% | 4,128 | 3,255 | 78.90% | 4,128 | 2,969 | 71.92% | 4,128 | 3,384 | 81.98% |
| Sprinklers, Alarm Valves & Accessories&** | 59,800 | 7,398 | 49.60% | 59,800 | 42,084 | 70.40% | 59,800 | 45,988 | 76.90% | 59,800 | 37,786 | 63.19% |
| Custom Engineered Systems$ | 240 | 15 | 25.20% | 240 | 171 | 71.30% | 240 | 150 | 62.50% | 240 | 76 | 31.67% |
| ***Thane Facility*** | | | | | | | | | | | | |
| Water Spray Nozzles$ | 8,00,000 | 1,31,209 | 65.60% | 8,00,000 | 7,53,167 | 94.10% | 8,00,000 | 7,27,833 | 91.08% | 8,00,000 | 6,52,952 | 81.62% |

*# Jalgaon facility is vertically integrated manufacturing facility*
** EPU = Equivalent Production Unit.*
*^ For Product Category of Deluge Valves, Deluge Skids & Pre-Action System: 4" Deluge Valve = 1 EPU*
*^^ For Product Category of Foam Equipment & Suppression Systems: For Bladder Tanks -: 500-3000L Bladder Tank = 1 EPU. For all other products under this category, 1 Actual Unit = 1 EPU*
*& For Product Category of Sprinklers, Alarm Valves & Accessories: For Alarm Valves - 4" Alarm Valve= 1 EPU. For all other products under this category, 1 Actual Unit = 1 EPU*
*$ For the Product Categories - Gas Suppression Systems, Monitors & Monitor Nozzles, Custom Engineered Systems and Water Spray Nozzles, 1 Actual Unit = 1 EPU*
*** Closed-bulb sprinklers and sprinkler accessories are manufactured on contract basis, and have not been included in the capacity utilization data.*
**** The capacity utilization figures for three months period ended June 30, 2026 are annualized.*

***Notes**:*
*1) The calculations are basis the following assumptions: (a) 300 working days in a fiscal year (b) 26 workdays of month (c) 8 working hours per day + 4 hours of overtime, as required (d) 2 shifts in Machine Shop, Fabrication, Painting Dept. & 1 shift in Assembly Dept (Only selective machines are utilised during Second Shift as per specific requirements)*
*2) The installed capacity as of June 30, 2026, March 31, 2026, March 31, 2025, and March 31, 2024, have been provided on an annualized basis. Assumption for determining installed capacity: (i) the past records of production for each of the products (ii) the sales forecast and current production (iii) verification of the production data vis a vis the sales data (iv) number of shifts which are working at the plants.*
*3) The production capacities are measured considering (a) Actual Production done in a month (b) Actual time used for the preparation or set up of machinery along with equipment in a month (c) actual wastage (if any) in the manufacture of the products (d) The production is also based on the demand of each product which is manufactured by the Company.*
*4) The information relating to the actual production above is based on: examination of the internal production record provided by the Company, explanations provided by the management, the period during which the manufacturing facilities operate in a fiscal year expected operations, availability of raw materials, down time resulting from unscheduled breakdowns, as well as expected operational efficiencies.*
*5) Capacity utilization has been calculated based on actual production during the relevant fiscal year divided by the aggregate installed capacity at the end of the relevant fiscal year.*

8. **Delayed payments and defaults**: Any defaults or delays in payment by a significant portion of our customers may result in working capital risk and could have an adverse effect on business, results of operations, financial condition, cash flows and future prospects.

| Particulars | Three months period ended June 30, 2026 | Fiscal 2026 | Fiscal 2025 | Fiscal 2024 |
|---|---|---|---|---|
| Trade receivables (in ₹ million) | 552.77 | 937.13 | 577.79 | 479.56 |
| Trade receivable days (in days) | 61 | 57 | 45 | 48 |
| Bad debts/ write-offs (in ₹ million) | 0 | 0 | 0.78 | 0 |
| Outstanding receivables (>180 days) as a% of total receivables | 2.31 | 3.57 | 1.11 | 0.89 |

*Note: Trade Receivable days is calculated as average trade receivable divided by Revenue from Operations, multiplied by 365. However, for the three months ended June 30, 2026, trade receivable days is calculated as trade receivables divided by Revenue from Operations, for the given period multiplied by 90 days.*

9. **Auditor resignation and appointment**: One of our joint statutory auditors, Hitesh Dedhia & Co, resigned before completion of its audit term, and Hitesh Dedhia was subsequently appointed as the CFO of our Company, which may be perceived negatively by investors and stakeholders.
10. **Outstanding Litigations may adversely affect us**: There are outstanding legal proceedings involving our Company and Directors. These include 3 tax proceedings initiated by our Company involving an aggregate amount of ₹0.40 million, 2 criminal proceedings against our Directors (excluding promoters), and one tax proceeding and one statutory or regulatory proceeding, involving an aggregate amount of ₹71.02 million, to the extent quantifiable. Further, past SEBI actions include a 5-year debarment of M/s. Dharamshi Capital Services (in 2004) and a 6-month suspension of Harsh Investments Consultants (in 2003), being proprietary firms of certain Promoter Group members. Any adverse outcome may result in financial liabilities, reputational harm, and diversion of management time, which could adversely affect our business, financial condition, and results of operations. For risk in relation to outstanding litigations, see section "*Risk Factors*" beginning on page 21 of the Prospectus and for further details on the outstanding litigation see 'Outstanding Litigation and Material Developments' beginning on page 356 of the Prospectus.
11. **Risk of relying on short-term work orders and lack of long-term contracts**: We do not typically enter into long-term or committed volume agreements with our customers, nor do we have exclusive arrangements with them. This lack of long-term commitments exposes us to demand volatility, reduction or cancellation of orders, and inventory risks, which could materially adversely affect our business, financial condition, and cash flows.

| Particulars | Three months period ended June 30, 2026 | | Fiscal 2026 | | Fiscal 2025 | | Fiscal 2024 | |
|---|---|---|---|---|---|---|---|---|
| | Amount (in ₹ million) | Percentage of revenue from operations (%)* | Amount (in ₹ million) | Percentage of revenue from operations (%)* | Amount (in ₹ million) | Percentage of revenue from operations (%)* | Amount (in ₹ million) | Percentage of revenue from operations (%)* |
| Revenue from repeat customers | 863.45 | 79.76 | 4,135.01 | 85.20 | 3,697.45 | 86.30 | 3,256.62 | 88.05 |
| Revenue from new customers | 219.25 | 20.24 | 719.11 | 14.80 | 586.86 | 13.70 | 442.01 | 11.95 |
| Revenue from operations* | 1,082.70 | 100.00 | 4,854.12 | 100.00 | 4,284.31 | 100.00 | 3,698.63 | 100.00 |

**Revenue from Operations excluding other operating revenue i.e. Export incentives and scrap sales*

12. **Risk of IP infringement**: We may not successfully protect our technical know-how, proprietary information, or patents and any unauthorised disclosure, use, or infringement, which may result in the loss of our competitive advantage and adversely affect our business, results of operations, and financial condition.
13. **Pending regulatory compounding applications**: We have filed compounding and adjudication applications with the competent regulatory authorities in relation to past non-compliances under the Companies Act, one of which is pending as of the date of the Prospectus. There can be no assurance that these applications will have a favourable outcome or that penalties will not be imposed, which may impact our financial condition and reputation.
14. **Environmental, Health, and Safety (EHS) and ESG compliance risks**: Our operations involve the use of certain hazardous chemicals that are subject to environmental, health and safety laws, and subsequent ESG compliances, which could result in material liabilities in the future. Non-compliance with and changes in, safety, health, labour and environmental laws and other applicable regulations, may adversely affect our business, financial condition, cash flows and results of operations.
15. **Working capital requirements**: Our operations require a significant amount of working capital. Any inability to meet our working capital requirements may adversely affect our business, financial condition, cash flows and results of operations.

| Particulars | Three months period ended June 30, 2026 | Fiscal 2026 | Fiscal 2025 | Fiscal 2024 |
|---|---|---|---|---|
| Net working capital requirements (₹ million) | 1,631.37 | 1,867.27 | 1,555.89 | 1,655.38 |
| Net working capital days | 137 | 139 | 131 | 162 |
| Net working capital turnover ratio (in times) | 0.67* | 2.62 | 2.78 | 2.25 |

** Not annualised*

16. **The average cost of acquisition at which the Equity Shares were acquired by our Promoters and the Promoter Selling Shareholders.**

| Name of the Shareholder | Number of Equity Shares of face value of ₹5 each as on the date of the Prospectus | Average cost of acquisition per Equity Share of face value of ₹5 each (in ₹)(1) |
|---|---|---|
| **Promoters** | | |
| Harish Narshi Dharamshi* | 98,351,000 | 0.05 |
| Kusum Harish Dharamshi* | 31,240,000 | 0.09 |
| Miheer Sadanand Ghotikar | 18,392,000 | Nil |
| Parika Miheer Ghotikar | 11,594,000 | Nil |
| Anik Narendra Dharamshi | 7,458,000 | Nil |

*(1) As certified by M/s RDA & Associates, Chartered Accountants, bearing registration number 0322810E, pursuant to their certificate dated October 15, 2026.*
**Also, a Promoter Selling Shareholder*
*Note: Average cost of acquisition has been calculated taking into account all gifts, transfers, bonuses, buybacks done by company and split of face value of the company from ₹ 100 to ₹ 5 per equity share*

17. **Weighted Average Cost of Acquisition of Equity Shares**: Weighted average cost of acquisition of all Equity Shares transacted in the 3 years, 18 months and 1 year preceding the date of the Prospectus:

| Particulars | Number of Equity Shares transacted of face value ₹ 5 each | Weighted Average Cost of Acquisition (in ₹) | Cap Price is 'X' times the Weighted Average Cost of Acquisition | Range of acquisition price: Lowest Price – Highest Price (in ₹) |
|---|---|---|---|---|
| Last 1 year preceding the date of the Prospectus | Nil | Nil | NA | NA |
| Last 18 months preceding the date of the Prospectus | Nil | Nil | NA | NA |
| Last 3 years preceding the date of the Prospectus | 174,005,000 | Nil | Nil | Nil |

*As certified by M/s RDA & Associates, Chartered Accountants, bearing registration number 0322810E, pursuant to their certificate dated October 15, 2026.*

18. **Weighted Average Return on Net Worth**: Weighted Average Return on Net Worth for past three Fiscal years i.e. 2026, 2025 and 2024 is 29.05% and return on net-worth for the three-month period ended June 30, 2026 is 5.97%*.
*(*not annualised)*
19. **Performance of BRLMs' Past Issues**: The 3 BRLMs associated with the Offer have handled 74 public issues in the past three years, out of which 20 issues closed below the issue price on listing date:

| Name of BRLM | Total issues | Issues closed below IPO price on listing date |
|---|---|---|
| Ambit Private Limited | 4 | 1 |
| Anand Rathi Advisors Limited | 6 | 0 |
| IIFL Capital Services Limited *(formerly IIFL Securities Limited)* | 62 | 19 |
| Common issues of above BRLMs | 2 | 0 |
| **Total** | **74** | **20** |

*Continued to next page...*

...continued from previous page.

## BID/OFFER PERIOD:

### ANCHOR INVESTOR BID/OFFER PERIOD OPENED AND CLOSED ON: MONDAY, OCTOBER 12, 2026
### BID/OFFER OPENED ON: TUESDAY, OCTOBER 13, 2026
### BID/OFFER CLOSED ON: THURSDAY, OCTOBER 15, 2026

The Offer was made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("**SCRR**") read with Regulation 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(1) of the SEBI ICDR Regulations, wherein, in terms of Regulation 32(1) of the SEBI ICDR Regulations, not more than 50% of the Net Offer was made available for allocation on a proportionate basis to Qualified Institutional Buyers ("**QIBs**", and such portion, the "**QIB Portion**"), provided that our Company in consultation with the BRLMs, allocated up to 60% of the QIB Portion to Anchor Investors on a discretionary basis, in accordance with the SEBI ICDR Regulations (the "**Anchor Investor Portion**"). 40% of the Anchor Investor Portion was reserved as follows (i) 33.33% for domestic Mutual Funds and (ii) 6.67% for Life Insurance Companies and Pension 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 accordance with the SEBI ICDR Regulations. In the event of under-subscription in (ii) above, the allocation was made to domestic Mutual Funds. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares were added to the remaining QIB Portion ("**Net QIB Portion**"). Further, 5% of the Net QIB Portion was made available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion was 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. However, where the aggregate demand from the Mutual Funds was less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation was added to the remaining QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Offer was made available for allocation to Non-Institutional Bidders ("**NIBs**") in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received at or above the Offer Price, out of which (a) one-third of such portion was reserved for Bidders with application size of more than ₹200,000 and up to ₹1,000,000; and (b) two-thirds of such portion was reserved for Bidders with application size of more than ₹1,000,000, provided that the unsubscribed portion in either of such sub-categories was allocated to Bidders in the other sub-category of Non-Institutional Bidders; and not less than 35% of the Net Offer was made available for allocation to Retail Individual Bidders ("**RIBs**") in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received at or above the Offer Price. Further, Equity Shares of face value of ₹5 each were allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids received from them at or above the Offer Price (net of Employee Discount, as applicable). All potential Bidders (except Anchor Investors) were mandatorily required to utilize 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 in the Prospectus), as applicable, pursuant to which their corresponding Bid Amount was blocked by the SCSBs or by the Sponsor Bank(s) under the UPI Mechanism, as the case may be, to the extent of the respective Bid Amounts. Anchor Investors were not permitted to participate in the Offer through the ASBA process. For further details, see "*Offer Procedure*" on page 392 of the Prospectus.

The bidding for Anchor Investors opened and closed on Monday, October 12, 2026. The company received 25 Anchor Investor Application Forms from 15 Anchor Investors (including 09 domestic mutual funds through 17 Mutual Fund schemes) for 86,21,800 Equity Shares. The Anchor investor price was finalized at ₹ 271 per Equity Share. A total of 78,64,008 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹ 2,13,11,46,168.00/-.

The Offer received 47,81,241 applications for 2,43,95,67,790 Equity Shares (prior to rejections) resulting in 92.81 times subscription. The details of the applications received in the Offer from various categories are as under: (before rejections):

| Sl. No. | Category | No. of Applications received | No. of Equity Shares applied | No. of Equity Shares reserved as per Prospectus | No. of times Subscribed | Amount (₹) |
|---|---|---|---|---|---|---|
| A | Retail Individual Investors | 43,67,900 | 28,20,12,225 | 91,74,677 | 30.74 | 76,42,42,81,340.00 |
| B | Non-Institutional Investors - More than ₹0.20 million up to ₹1.00 million | 2,27,815 | 18,19,43,630 | 13,10,668 | 138.82 | 49,30,60,48,550.00 |
| C | Non-Institutional Investors - Above ₹1.00 million | 1,64,260 | 62,26,52,745 | 26,21,337 | 237.53 | 1,68,73,81,99,850.00 |
| D | Eligible Employees | 21,002 | 16,51,210 | 71,138 | 23.21 | 40,60,79,135.00 |
| E | Qualified Institutional Bidders (excluding Anchors Investors) | 239 | 1,34,26,86,180 | 52,42,672 | 256.11 | 3,63,86,79,54,780.00 |
| F | Anchor Investors | 25 | 86,21,800 | 78,64,008 | 1.10 | 2,33,65,07,800.00 |
| | **Total** | **47,81,241** | **2,43,95,67,790** | **2,62,84,500** | **92.81** | **6,61,07,90,71,455.00** |

**Final Demand**

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

| Sr. No. | Bid Price (₹) | No. of Equity Shares | % to Total | Cumulative Total | Cumulative % of Total |
|---|---|---|---|---|---|
| 1 | 258 | 3,95,505 | 0.02 | 3,95,505 | 0.02 |
| 2 | 259 | 19,635 | 0.00 | 4,15,140 | 0.02 |
| 3 | 260 | 1,31,395 | 0.01 | 5,46,535 | 0.02 |
| 4 | 261 | 25,575 | 0.00 | 5,72,110 | 0.02 |
| 5 | 262 | 17,875 | 0.00 | 5,89,985 | 0.02 |
| 6 | 263 | 13,530 | 0.00 | 6,03,515 | 0.02 |
| 7 | 264 | 12,210 | 0.00 | 6,15,725 | 0.02 |
| 8 | 265 | 1,60,050 | 0.01 | 7,75,775 | 0.03 |
| 9 | 266 | 14,135 | 0.00 | 7,89,910 | 0.03 |
| 10 | 267 | 11,825 | 0.00 | 8,01,735 | 0.03 |
| 11 | 268 | 48,455 | 0.00 | 8,50,190 | 0.03 |
| 12 | 269 | 2,51,570 | 0.01 | 11,01,760 | 0.04 |
| 13 | 270 | 4,39,175 | 0.02 | 15,40,935 | 0.06 |
| 14 | 271 | 2,20,83,72,210 | 88.61 | 2,20,99,13,145 | 88.67 |
| 15 | CUT-OFF | 28,23,00,370 | 11.33 | 2,49,22,13,515 | 100.00 |
| | **TOTAL** | **2,49,22,13,515** | **100.00** | | |

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being BSE on Friday, October 16, 2026.

**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 ₹ 271 per Equity Share, was finalized in consultation with the BSE. This category has been subscribed to the extent of 29.51 times. The total number of Equity Shares Allotted in Retail Portion is 91,74,677 Equity Shares to 1,66,812 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 | 55 | 39,37,829 | 94.10 | 21,65,80,595 | 80.01 | 55 | 23:577 | 86,33,130 |
| 2 | 110 | 1,30,294 | 3.11 | 1,43,32,340 | 5.29 | 55 | 12:301 | 2,85,670 |
| 3 | 165 | 38,921 | 0.93 | 64,21,965 | 2.37 | 55 | 12:301 | 85,305 |
| 4 | 220 | 18,715 | 0.45 | 41,17,300 | 1.52 | 55 | 12:301 | 41,030 |
| 5 | 275 | 13,838 | 0.33 | 38,05,450 | 1.41 | 55 | 12:301 | 30,360 |
| 6 | 330 | 7,038 | 0.17 | 23,22,540 | 0.86 | 55 | 12:301 | 15,400 |
| 7 | 385 | 6,545 | 0.16 | 25,19,825 | 0.93 | 55 | 12:301 | 14,355 |
| 8 | 440 | 2,196 | 0.05 | 9,66,240 | 0.36 | 55 | 12:301 | 4,840 |
| 9 | 495 | 1,687 | 0.04 | 8,35,065 | 0.31 | 55 | 12:301 | 3,685 |
| 10 | 550 | 5,157 | 0.12 | 28,36,350 | 1.05 | 55 | 12:301 | 11,330 |
| 11 | 605 | 1,213 | 0.03 | 7,33,865 | 0.27 | 55 | 12:301 | 2,640 |
| 12 | 660 | 1,415 | 0.03 | 9,33,900 | 0.34 | 55 | 12:301 | 3,080 |
| 13 | 715 | 19,996 | 0.48 | 1,42,97,140 | 5.28 | 55 | 12:301 | 43,835 |
| 14 | 0 | 9,846 Allottees from Serial no 2 to 13 Additional 1(one) share | | | | 1 | 17:9846 | 17 |
| | **TOTAL** | **41,84,844** | **100.00** | **27,07,02,575** | **100.00** | | | **91,74,677** |

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

The Basis of Allotment to the Non-Institutional Investors (more than ₹0.20 million Up to ₹1.00 million), who have bid at the Offer Price of ₹ 271 per Equity Share or above, was finalized in consultation with BSE. This category has been subscribed to the extent of 135.69 times. The total number of Equity Shares allotted in this category is 13,10,668 Equity Shares to 1,702 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 | 770 | 2,11,630 | 95.03 | 16,29,55,100 | 91.63 | 770 | 5:654 | 12,45,860 |
| 2 | 825 | 3,306 | 1.48 | 27,27,450 | 1.53 | 770 | 25:3306 | 19,250 |
| 3 | 880 | 908 | 0.41 | 7,99,040 | 0.45 | 770 | 7:908 | 5,390 |
| 4 | 935 | 529 | 0.24 | 4,94,615 | 0.28 | 770 | 4:529 | 3,080 |
| 5 | 990 | 456 | 0.20 | 4,51,440 | 0.25 | 770 | 3:456 | 2,310 |
| 6 | 1,045 | 301 | 0.14 | 3,14,545 | 0.18 | 770 | 2:301 | 1,540 |
| 7 | 1,100 | 744 | 0.33 | 8,18,400 | 0.46 | 770 | 6:744 | 4,620 |
| 8 | 1,155 | 326 | 0.15 | 3,76,530 | 0.21 | 770 | 2:326 | 1,540 |
| 9 | 1,210 | 116 | 0.05 | 1,40,360 | 0.08 | 770 | 1:116 | 770 |
| 10 | 1,265 | 118 | 0.05 | 1,49,270 | 0.08 | 770 | 1:118 | 770 |
| 11 | 1,320 | 92 | 0.04 | 1,21,440 | 0.07 | 770 | 1:92 | 770 |
| 12 | 1,375 | 139 | 0.06 | 1,91,125 | 0.11 | 770 | 1:139 | 770 |
| 13 | 1,430 | 100 | 0.04 | 1,43,000 | 0.08 | 770 | 1:100 | 770 |
| 14 | 1,485 | 198 | 0.09 | 2,94,030 | 0.17 | 770 | 2:198 | 1,540 |
| 15 | 1,540 | 638 | 0.29 | 9,82,520 | 0.55 | 770 | 5:638 | 3,850 |
| 16 | 1,650 | 205 | 0.09 | 3,38,250 | 0.19 | 770 | 2:205 | 1,540 |
| 17 | 1,760 | 66 | 0.03 | 1,16,160 | 0.07 | 770 | 1:66 | 770 |
| 18 | 1,815 | 1,407 | 0.63 | 25,53,705 | 1.44 | 770 | 11:1407 | 8,470 |
| 19 | 1,870 | 174 | 0.08 | 3,25,380 | 0.18 | 770 | 1:174 | 770 |
| 20 | 2,200 | 82 | 0.04 | 1,80,400 | 0.10 | 770 | 1:82 | 770 |
| 21 | 2,310 | 110 | 0.05 | 2,54,100 | 0.14 | 770 | 1:110 | 770 |
| 22 | 3,685 | 377 | 0.17 | 13,89,245 | 0.78 | 770 | 3:377 | 2,310 |
| 23 | 1,595 | 56 | 0.03 | 89,320 | 0.05 | 770 | 0:56 | 0 |
| 24 | 1,705 | 52 | 0.02 | 88,660 | 0.05 | 770 | 0:52 | 0 |
| 25 | 1,925 | 60 | 0.03 | 1,15,500 | 0.06 | 770 | 0:60 | 0 |
| 26 | 1,980 | 34 | 0.02 | 67,320 | 0.04 | 770 | 0:34 | 0 |
| 27 | 2,035 | 21 | 0.01 | 42,735 | 0.02 | 770 | 0:21 | 0 |
| 39 | 2,805 | 18 | 0.01 | 50,490 | 0.03 | 770 | 0:18 | 0 |
| 40 | 2,860 | 12 | 0.01 | 34,320 | 0.02 | 770 | 0:12 | 0 |
| 41 | 2,915 | 9 | 0.00 | 26,235 | 0.01 | 770 | 0:9 | 0 |
| 42 | 2,970 | 17 | 0.01 | 50,490 | 0.03 | 770 | 0:17 | 0 |
| 43 | 3,025 | 18 | 0.01 | 54,450 | 0.03 | 770 | 0:18 | 0 |
| 44 | 3,080 | 55 | 0.02 | 1,69,400 | 0.10 | 770 | 0:55 | 0 |
| 45 | 3,135 | 8 | 0.00 | 25,080 | 0.01 | 770 | 0:8 | 0 |
| 46 | 3,190 | 2 | 0.00 | 6,380 | 0.00 | 770 | 0:2 | 0 |
| 47 | 3,245 | 7 | 0.00 | 22,715 | 0.01 | 770 | 0:7 | 0 |
| 48 | 3,300 | 40 | 0.02 | 1,32,000 | 0.07 | 770 | 0:40 | 0 |
| 49 | 3,355 | 15 | 0.01 | 50,325 | 0.03 | 770 | 0:15 | 0 |
| 50 | 3,410 | 10 | 0.00 | 34,100 | 0.02 | 770 | 0:10 | 0 |
| 51 | 3,465 | 5 | 0.00 | 17,325 | 0.01 | 770 | 0:5 | 0 |
| 52 | 3,520 | 11 | 0.00 | 38,720 | 0.02 | 770 | 0:11 | 0 |
| 53 | 3,575 | 16 | 0.01 | 57,200 | 0.03 | 770 | 0:16 | 0 |
| 54 | 3,630 | 21 | 0.01 | 76,230 | 0.04 | 770 | 0:21 | 0 |
| 55 | 0 | All applicants from Serial no 23 to 54 for 1 (one) lot of 770 shares | | | | 770 | 3:680 | 2,310 |
| 56 | 0 | 84 Allottees from Serial no 2 to 55 Additional 1 (One) share | | | | 1 | 1:1 | 84 |
| 57 | 0 | 84 Allottees from Serial no 2 to 55 Additional 1(one) share | | | | 1 | 44:84 | 44 |
| | **TOTAL** | **2,22,702** | **100** | **17,78,39,805** | **100** | | | **13,10,668** |

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

The Basis of Allotment to the Non-Institutional Investors (more than ₹1.00 million), who have bid at the Offer Price of ₹ 271 per Equity Share or above, was finalized in consultation with BSE. This category has been subscribed to the extent of 235.34 times. The total number of Equity Shares allotted in this category is 26,21,337 Equity Shares to 3,404 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 | 3,740 | 1,56,517 | 96.17 | 58,53,73,580 | 94.89 | 770 | 5:239 | 25,20,980 |
| 2 | 3,795 | 1,770 | 1.09 | 67,17,150 | 1.09 | 770 | 37:1770 | 28,490 |
| 3 | 3,850 | 1,282 | 0.79 | 49,35,700 | 0.80 | 770 | 27:1282 | 20,790 |
| 4 | 3,905 | 385 | 0.24 | 15,03,425 | 0.24 | 770 | 8:385 | 6,160 |
| 5 | 3,960 | 292 | 0.18 | 11,56,320 | 0.19 | 770 | 6:292 | 4,620 |
| 6 | 4,015 | 149 | 0.09 | 5,98,235 | 0.10 | 770 | 3:149 | 2,310 |
| 7 | 4,070 | 299 | 0.18 | 12,16,930 | 0.20 | 770 | 6:299 | 4,620 |
| 108 | 10,670 | 1 | 0.00 | 10,670 | 0.00 | 770 | 0:1 | 0 |
| 109 | 10,780 | 1 | 0.00 | 10,780 | 0.00 | 770 | 0:1 | 0 |
| 110 | 10,835 | 1 | 0.00 | 10,835 | 0.00 | 770 | 0:1 | 0 |
| 111 | 10,890 | 1 | 0.00 | 10,890 | 0.00 | 770 | 0:1 | 0 |
| 112 | 10,945 | 1 | 0.00 | 10,945 | 0.00 | 770 | 0:1 | 0 |
| 113 | 11,000 | 19 | 0.01 | 2,09,000 | 0.03 | 770 | 0:19 | 0 |
| 114 | 11,055 | 5 | 0.00 | 55,275 | 0.01 | 770 | 0:5 | 0 |
| 215 | 71,500 | 1 | 0.00 | 71,500 | 0.01 | 770 | 0:1 | 0 |
| 216 | 71,610 | 1 | 0.00 | 71,610 | 0.01 | 770 | 0:1 | 0 |
| 217 | 74,250 | 1 | 0.00 | 74,250 | 0.01 | 770 | 0:1 | 0 |
| 218 | 88,000 | 1 | 0.00 | 88,000 | 0.01 | 770 | 0:1 | 0 |
| 219 | 0 | All applicants from Serial no 49 to 218 for 1 (one) lot of 770 shares | | | | 770 | 12:693 | 9,240 |
| 220 | 0 | 3,404 Allottees from Serial no 1 to 219 Additional 1(one) share | | | | 1 | 4:53 | 257 |
| | **TOTAL** | **1,62,744** | **100** | **61,69,09,095** | **100** | | | **26,21,337** |

**D. Allotment to Employee Reservation (After Rejections) (including ASBA Applications)**

The Basis of Allotment to the Eligible Employee Portion, who have bid at the Offer Price of ₹ 271* per Equity Share was finalized in consultation with BSE. This category has been subscribed to the extent of 1.23 times. The total number of Equity Shares allotted in this category is 71,138 Equity Shares to 174 successful applicants. The category-wise details of the Basis of Allotment are as under:

** A discount of ₹ 25 per Equity Share was offered to Eligible Employees bidding in the Employee Reservation Portion.*

Allotment under the Eligible Employee Category have been split into two parts.

i) All Eligible Employees, allocation up to ₹ 0.20 million, irrespective of application value or number of shares applied

| 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 | 55 | 26 | 14.94 | 1,430 | 2.12 | 55 | 1:1 | 1,430 |
| 2 | 110 | 27 | 15.52 | 2,970 | 4.41 | 110 | 1:1 | 2,970 |
| 3 | 165 | 12 | 6.90 | 1,980 | 2.94 | 165 | 1:1 | 1,980 |
| 4 | 220 | 13 | 7.47 | 2,860 | 4.25 | 220 | 1:1 | 2,860 |
| 5 | 275 | 4 | 2.30 | 1,100 | 1.63 | 275 | 1:1 | 1,100 |
| 6 | 330 | 7 | 4.02 | 2,310 | 3.43 | 330 | 1:1 | 2,310 |
| 7 | 385 | 11 | 6.32 | 4,235 | 6.29 | 385 | 1:1 | 4,235 |
| 8 | 440 | 13 | 7.47 | 5,720 | 8.50 | 440 | 1:1 | 5,720 |
| 9 | 495 | 3 | 1.72 | 1,485 | 2.21 | 495 | 1:1 | 1,485 |
| 10 | 550 | 2 | 1.15 | 1,100 | 1.63 | 550 | 1:1 | 1,100 |
| 11 | 605 | 3 | 1.72 | 1,815 | 2.70 | 605 | 1:1 | 1,815 |
| 12 | 660 | 4 | 2.30 | 2,640 | 3.92 | 660 | 1:1 | 2,640 |
| 13 | 715 | 1 | 0.57 | 715 | 1.06 | 715 | 1:1 | 715 |
| 14 | 770 | 5 | 2.87 | 3,850 | 5.72 | 770 | 1:1 | 3,850 |
| 15 | 825 | 8 | 4.60 | 6,160 | 9.15 | 770 | 1:1 | 6,160 |
| 16 | 880 | 1 | 0.57 | 770 | 1.14 | 770 | 1:1 | 770 |
| 17 | 935 | 1 | 0.57 | 770 | 1.14 | 770 | 1:1 | 770 |
| 18 | 990 | 1 | 0.57 | 770 | 1.14 | 770 | 1:1 | 770 |
| 19 | 1,045 | 1 | 0.57 | 770 | 1.14 | 770 | 1:1 | 770 |
| 20 | 1,100 | 2 | 1.15 | 1,540 | 2.29 | 770 | 1:1 | 1,540 |
| 21 | 1,155 | 1 | 0.57 | 770 | 1.14 | 770 | 1:1 | 770 |
| 22 | 1,210 | 16 | 9.20 | 12,320 | 18.30 | 770 | 1:1 | 12,320 |
| 23 | 1,265 | 1 | 0.57 | 770 | 1.14 | 770 | 1:1 | 770 |
| 24 | 1,320 | 1 | 0.57 | 770 | 1.14 | 770 | 1:1 | 770 |
| 25 | 1,375 | 1 | 0.57 | 770 | 1.14 | 770 | 1:1 | 770 |
| 26 | 1,430 | 2 | 1.15 | 1,540 | 2.29 | 770 | 1:1 | 1,540 |
| 27 | 1,595 | 1 | 0.57 | 770 | 1.14 | 770 | 1:1 | 770 |
| 28 | 1,815 | 1 | 0.57 | 770 | 1.14 | 770 | 1:1 | 770 |
| 29 | 1,980 | 5 | 2.87 | 3,850 | 5.72 | 770 | 1:1 | 3,850 |
| | **TOTAL** | **174** | **100.00** | **67,320** | **100.00** | | | **67,320** |

ii) Eligible Employees applying for an application value between ₹ 0.20 million to ₹ 0.50 million.

| 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 | 825 | 8 | 18.60 | 440 | 2.18 | 10 | 1:1 | 80 |
| 2 | 880 | 1 | 2.33 | 110 | 0.55 | 21 | 1:1 | 21 |
| 3 | 935 | 1 | 2.33 | 165 | 0.82 | 31 | 1:1 | 31 |
| 4 | 990 | 1 | 2.33 | 220 | 1.09 | 42 | 1:1 | 42 |
| 5 | 1,045 | 1 | 2.33 | 275 | 1.36 | 52 | 1:1 | 52 |
| 6 | 1,100 | 2 | 4.65 | 660 | 3.27 | 63 | 1:1 | 126 |
| 7 | 1,155 | 1 | 2.33 | 385 | 1.91 | 73 | 1:1 | 73 |
| 8 | 1,210 | 16 | 37.21 | 7,040 | 34.88 | 83 | 1:1 | 1,328 |
| | 1,210 | Additional 1 share allocated to category 1,210 | | | | 1 | 4:16 | 4 |
| 9 | 1,265 | 1 | 2.33 | 495 | 2.45 | 94 | 1:1 | 94 |
| 10 | 1,320 | 1 | 2.33 | 550 | 2.72 | 104 | 1:1 | 104 |
| 11 | 1,375 | 1 | 2.33 | 605 | 3.00 | 114 | 1:1 | 114 |
| 12 | 1,430 | 2 | 4.65 | 1,320 | 6.54 | 125 | 1:1 | 250 |
| 13 | 1,595 | 1 | 2.33 | 825 | 4.09 | 156 | 1:1 | 156 |
| 14 | 1,815 | 1 | 2.33 | 1,045 | 5.18 | 198 | 1:1 | 198 |
| 15 | 1,980 | 5 | 11.63 | 6,050 | 29.97 | 229 | 1:1 | 1,145 |
| | **TOTAL** | **43** | **100.00** | **20,185** | **100.00** | | | **3,818** |

**E. Allotment to QIB portion (After Rejections)**

Allotment to QIBs, who have Bid at the Offer Price of ₹ 271 per Equity Share or above, has been done on a proportionate basis in consultation with the BSE. This category has been subscribed to the extent of 256.11 times of Net QIB Portion. As per the SEBI ICDR Regulations, Mutual Funds were allotted 5% of the Equity Shares of Net QIB Portion available i.e., 2,62,134 Equity Shares and other QIBs and unsatisfied demand of Mutual Funds were Allotted the remaining available Equity Shares i.e., 49,80,538 Equity Shares on a proportionate basis. The total number of Equity Shares Allotted in the QIB Portion is 52,42,672 Equity Shares which were allotted to 238 successful QIB Investors. The category-wise details of the Basis of Allotment are as under:

| CATEGORY | FIS/BANKS | MF'S | IC'S | NBFC'S | AIF | FPC | VC'S | TOTAL |
|---|---|---|---|---|---|---|---|---|
| **ALLOTMENT** | 20,61,236 | 5,20,200 | 2,63,844 | 8,50,388 | 6,41,083 | 9,03,537 | 2,384 | **52,42,672** |

**F. Allotment to Anchor Investors**

The Company, in consultation with the BRLMs, has allocated 78,64,008 Equity Shares to 15 Anchor Investors (through 25 Applications) at the Anchor Investor Offer Price of ₹ 271 per Equity Share in accordance with the SEBI ICDR Regulations. This represents 60% of the QIB Portion.

| CATEGORY | FIS/BANKS | MF'S | IC'S | NBFC'S | AIF | FPC | OTHERS | TOTAL |
|---|---|---|---|---|---|---|---|---|
| **ALLOTMENT** | - | 56,52,331 | 5,51,980 | 3,08,421 | - | 13,51,276 | - | **78,64,008** |

The IPO Committee of our Company at its meeting held on Friday, October 16, 2026 has taken on record the Basis of Allotment of Equity Shares approved by the Designated Stock Exchange, being BSE and has allotted the Equity Shares to various successful Bidders. The Allotment Advice-cum-Intimations and/or notices have been dispatched to the address of the investors as registered with the depositories. Further, the instructions to the Self Certified Syndicate Banks for unblocking of funds, transfer to Public Offer Account have been issued on Friday, October 16, 2026 and payment to non-Syndicate brokers have been issued on Saturday, October 17, 2026. In case the same is not received within ten days, investors may contact the Registrar to the Offer at the address given below. The Equity Shares Allotted to the successful Allottees have been uploaded on Monday, October 19, 2026 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company has filed the Listing application with BSE and NSE on Monday, October 19, 2026. The Company has received listing and trading approval from BSE and NSE and the trading will commence on Wednesday, October 21, 2026.

**Note:** All capitalized terms used and not specifically defined herein shall have the same meaning as ascribed to them in the Prospectus.

**INVESTORS PLEASE NOTE**

The details of the allotment made will be hosted on the website of the Registrar to the Offer, MUFG Intime India Private Limited *(Formerly Link Intime India Private Limited)* at www.in.mpms.mufg.com

All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the First/sole Bidder, Bid cum Application Form number, Bidder DP ID, Client ID, PAN, date of submission of Bid-cum-Application Form, address of the Bidder, number of Equity Shares applied for, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and a copy of the Acknowledgment Slip received from the Designated Intermediary at the address given below:

MUFG Intime

**MUFG Intime India Private Limited**
*(Formerly Link Intime India Private Limited)*
C-101, Embassy 247, LBS Marg, Vikhroli (West)
Mumbai - 400 083, Maharashtra, India
**Tel**: +91 81081 14949
**E-mail**: hdfire.ipo@in.mpms.mufg.com
**Website**: www.in.mpms.mufg.com
**Investor grievance e-mail**: hdfire.ipo@in.mpms.mufg.com
**Contact person**: Shanti Gopalkrishnan
**SEBI registration no**.: INR000004058

For **HD FIRE PROTECT LIMITED**
On behalf of the Board of Directors
*Sd/-*
**Sundaram Balasubramanian Iyer**
*Company Secretary and Compliance Officer*

Place: Thane, Maharashtra
Date: October 19, 2026

**THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF HD FIRE PROTECT LIMITED.**

**HD FIRE PROTECT LIMITED** has filed the Prospectus dated October 15, 2026, with RoC, SEBI and the Stock Exchanges on October 16, 2026. The Prospectus is available on the website of SEBI at www.sebi.gov.in, and is available on the websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com, respectively, on the website of the Company at www.hdfire.com and on the websites of the Book Running Lead Managers ("**BRLMs**") i.e., Ambit Private Limited, Anand Rathi Advisors Limited and IIFL Capital Services Limited (*formerly IIFL Securities Limited*) at www.ambit.co, www.anandrathiib.com and www.iiflcapital.com, respectively. Any potential investors should note that investment in Equity Shares involves a high degree of risk and for details relating to such risk, see "*Risk Factors*" beginning on page 21 of the Prospectus.

This announcement does not constitute an offer of the Equity Shares for sale in any jurisdiction, including the United States, and the Equity Shares may not be offered or sold in the United States absent registration under the US Securities Act of 1933 or an exemption from registration. The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the '**U.S. Securities Act**'), or any applicable state securities laws, and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. The Equity Shares in the Offer were offered and sold only outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.