THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES.
NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY, OUTSIDE INDIA
Initial public offer of equity shares on the main board of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges") in compliance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations").

(Please scan the QR code to view the Prospectus)

GEM AROMATICS

GEM AROMATICS LIMITED

Our Company was originally incorporated as 'Gem Aromatics Private Limited' as a private limited company under the Companies Act, 1956, pursuant to certificate of incorporation dated October 3, 1997, issued by the Registrar of Companies, Maharashtra at Mumbai ("**RoC**"). Upon the conversion of our Company into a public limited company pursuant to a Board resolution dated July 13,2023 and a Shareholders' resolution dated July 14, 2023, the name of our Company was changed to 'Gem Aromatics Limited' pursuant to fresh certificate of incorporation issued by the RoC. For details of changes in name and registered office of our Company, see "**History and Certain Corporate Matters – Brief history of our Company**" and "**History and Certain Corporate Matters – Changes in the registered office of our Company**" on page 252 of this prospectus dated August 21, 2023 ("**Prospectus**") read with the RoC.

Registered Office: A-413, Kalpataru Complex, Vikhroli Parksite Link Road, Park Site, Vikhroli (West), Mumbai – 400 079, Maharashtra, India; **Corporate Office:** A/601, Kalpataru Complex, Vikhroli Parksite Link Road, Park Site, Vikhroli (West), Mumbai – 400 079, Maharashtra, India
Contact Person: Pooja Rahen Bhandari, Company Secretary and Compliance Officer; **Tel:** +91 022 21121000; **E-mail:** secretarial@gemaromatics.in; **Website:** www.gemaromatics.com

THE PROMOTERS OF OUR COMPANY ARE VIPUL PAREKH, KAKSHA VIPUL PAREKH, YASH VIPUL PAREKH AND PAREKH FAMILY TRUST

Our Company has filed the Prospectus dated August 21, 2023 with the RoC on August 21, 2023 and the Equity Shares are defined (below) are proposed to be listed on the main board platform of the Stock Exchanges on August 28, 2023.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 13,884,615 EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH ("EQUITY SHARES") OF GEM AROMATICS LIMITED ("COMPANY") FOR CASH AT A PRICE OF ₹ 325.00 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 323.00 PER EQUITY SHARE) ("OFFER PRICE"), AGGREGATING TO ₹ 4,512.50 MILLION ("OFFER") COMPRISING A FRESH ISSUE OF 5,384,615 EQUITY SHARES AGGREGATING TO ₹ 1,750.00 MILLION BY OUR COMPANY ("FRESH ISSUE") AND AN OFFER FOR SALE OF 8,500,000 EQUITY SHARES AGGREGATING TO ₹ 2,762.50 MILLION BY THE SELLING SHAREHOLDERS ("OFFER FOR SALE") COMPRISING 3,234,727 EQUITY SHARES AGGREGATING TO ₹ 1,051.20 MILLION BY VIPUL PAREKH, 1,348,873 EQUITY SHARES AGGREGATING TO ₹ 438.38 MILLION BY KAKSHA VIPUL PAREKH, 1,581,400 EQUITY SHARES AGGREGATING TO ₹ 513.95 MILLION BY YASH VIPUL PAREKH (EACH, THE "PROMOTER SELLING SHAREHOLDER"), AND 2,335,000 EQUITY SHARES AGGREGATING TO ₹ 758.87 MILLION BY DOITERRA ENTERPRISES, SARL ("INVESTOR SELLING SHAREHOLDER", AND TOGETHER WITH THE PROMOTER SELLING SHAREHOLDERS, THE "SELLING SHAREHOLDERS", AND SUCH EQUITY SHARES, THE "OFFERED SHARES").

ANCHOR INVESTOR OFFER PRICE: ₹ 325 PER EQUITY SHARE OF FACE VALUE OF ₹ 2 EACH
OFFER PRICE: ₹ 325 PER EQUITY SHARE OF FACE VALUE OF ₹ 2 EACH
THE OFFER PRICE IS 125 TIMES OF THE FACE VALUE

RISKS TO INVESTORS:

(For details, refer to section titled "Risk Factors" on page 29 of the Prospectus)

1. **Negative Cash flow of ₹ 249.16 million in Fiscal 2025 from Operations Risk:** We have had negative cash flows from operating activities in the past. In Fiscal 2025, the Company had the negative cash flow from operating activities of ₹ 249.16 million. The following table sets forth certain information relating to our net cash flows on a consolidated basis for the Fiscals indicated:

(₹ in million)

Particular	For the year ended March 31,		
	2025	2024	2023
Net cash flows from/ (used in) operating activities	(249.16)	401.31	153.56
Net cash flows from/ (used in) investing activities	(925.37)	(510.50)	(143.50)
Net cash flows from/ (used in) financing activities	1,026.38	153.60	64.57

Any negative cash flows in the future could adversely affect our ability to operate our business and implement our growth plans, thereby affecting our financial condition.

2. **Product Concentration Risk:** As of Fiscal 2025, Fiscal 2024 and Fiscal 2023, we derived 69.12%, 72.88% and 69.98%, respectively, of our revenue from operations from the sale of mint and mint derivatives product category. The table below sets out the revenues generated from sale of our key product categories and as a percentage of our revenue from operations:

Particulars	Fiscal 2025		Fiscal 2024		Fiscal 2023	
	Amount	% of revenue from operations	Amount	% of revenue from operations	Amount	% of revenue from operations
Mint and mint derivatives	3,485.33	69.12	3,297.90	72.88	2,972.59	69.98
Clove and clove derivatives	952.50	18.90	683.02	15.10	640.92	15.08
Phenol	140.86	2.80	17.54	0.39	1.50	0.04
Other synthetic and natural ingredients#	372.56	7.39	465.42	10.29	571.03	13.44
Total*	4,949.24	98.21	4,463.88	98.67	4,186.06	98.55

*Including eucalyptus, eucalyptol, lemon grass, ginongal others.
*Remaining percentage consists other operating revenues

Any decline in the demand for such product may have an adverse impact on our business, revenue and profitability.

3. **Risk relating to Subsidiary:** Our Company proposes to deploy certain portion of the Net Proceeds towards repayment of certain borrowings of our Subsidiary, Krystal Ingredients Private Limited, which has incurred losses in the past, and has negative net worth as of March 31, 2025 and may not be able to achieve or maintain profitability in the future. Details of the losses incurred by our Subsidiary, Krystal Ingredients Private Limited and the net worth, for the Fiscal 2025, Fiscal 2024 and Fiscal 2023, are provided below:

(₹ in million)

Particulars	Fiscal 2025	Fiscal 2024	Fiscal 2023
Profit/loss after tax	(41.70)	(19.58)	(8.05)
Net worth	(75.80)	(34.10)	(14.52)

4. **Revenue Dependence on Top 10 customers Risk:** As of Fiscal 2025, Fiscal 2024 and Fiscal 2023, we derived 56.90%, 52.19% and 65.81%, respectively, of our revenue from operations from top 10 customers. As of Fiscal 2025, Fiscal 2024 and Fiscal 2023, we derived 7.91%, 18.89% and 20.27%, respectively, of our revenue from operations from our top customer doTERRA Global Limited. The loss of all or a significant portion of sales to any of our top 10 customers, could have an adverse impact on our business, financial condition, results of operations, and cash flows.

5. **Ongoing Litigation - Budaun Facility Related Risk:** Our Company is involved in an on-going litigation where the State of Uttar Pradesh, Department of Finance and Revenue has filed a special leave petition before the Supreme Court of India, aggrieved by the order dated October 7, 2021 passed by the High Court of Allahabad allowing a writ petition filed by our Company, restraining the State of Uttar Pradesh, Department of Finance and Revenue from proceeding against our Company. The Special Leave Petition is filed against our Company and others in relation to recovery of alleged outstanding trade tax and entry tax under the U.P. Trade Tax Act, 1948 from M/s Kanke Venkatesh Limited amounting to ₹ 176.48 million. Any adverse judgment in the proceedings could have a direct adverse impact on the manufacturing activities undertaken by us at the Budaun Facility and in turn have an adverse impact on our business, financial condition, results of operations and future cash flows.

6. **Liquidation Proceedings against the Gopinath Dairy Products Private Limited ("Promoter Group Entity"):** The State Bank of India filed an application under Section 7 of the Insolvency and Bankruptcy Code, 2016, as amended, against Gopinath Dairy Products Private Limited one of the members of our Promoter Group, for initiating corporate insolvency resolution process, as a result of the account of Gopinath Dairy Products Private Limited being declared a non-performing asset. Further, Lalbahai Hargovindas Chhaila, Krishna Lalbahai Chhaila and Rajesh Lalbahai Chhaila, individual members of our Promoter Group, along with Gopinath Dairy Products Private Limited, have been identified as wilful defaulters in their capacity as directors and guarantor of Gopinath Dairy Products Private Limited.

7. **Raw Material Dependency on Top 5 and Top 10 Suppliers Risk:** We have significant dependence on our top 10 suppliers for supply of raw materials, with whom we do not have long-term contracts for the purchase of raw materials. The table below sets forth the details of contributions towards our top 5 and top 10 suppliers as a percentage of total expense, for the periods indicated:

Particulars	Fiscal 2025		Fiscal 2024		Fiscal 2023	
	Amount (₹ in million)	% of total expense	Amount (₹ in million)	% of total expense	Amount (₹ in million)	% of total expense
Top 5 suppliers	1,668.81	38.72	2,107.55	54.51	1,400.36	37.96
Top 10 suppliers	2,280.65	52.92	2,652.70	68.61	1,909.67	51.76

8. **Jurisdictional risk:** We derive a significant portion of our revenue from operations cumulatively from 22 foreign countries, contributing towards 50.66%, 49.56% and 62.70% of our revenue from operations in Fiscal 2025, 2024 and 2023, respectively.

The table below sets forth our revenues from these 22 foreign countries where we export our products, in absolute terms and as a percentage of our total revenue from operations for the periods indicated:

Particulars	Fiscal 2025		Fiscal 2024		Fiscal 2023	
	Amount (₹ in million)	% of revenue from operations	Amount (₹ in million)	% of revenue from operations	Amount (₹ in million)	% of revenue from operations
USA	1,564.34	31.04	1,467.08	32.86	1,788.31	41.63
China	134.71	2.67	216.65	4.79	233.36	5.49
Brazil	322.94	6.41	212.94	4.71	135.34	3.18
Singapore	0.49	0.01	40.52	0.90	148.32	3.48
Rest of the world*	530.58	10.53	264.57	5.29	376.05	8.90
Total	2,553.06	50.66	2,241.86	49.56	2,663.33	62.70

*Rest of the world includes Australia, France, Indonesia, Ireland, Nepal, Netherlands, South Africa, Thailand, Spain, Germany, Uganda, United Kingdom, Hong Kong (Special Administrative regions of People's republic of China), Italy, United Arab Emirates, Bulgaria, Israel and Switzerland.

Our revenues from these markets may decline as a result of increased competition, pricing pressures or fluctuations in the demand for or supply of our products. Our failure to effectively react to these situations could adversely affect our business, prospects, results of operations and financial condition.

9. **Dependence on imported raw materials Risk:** We currently rely on imported raw materials, such as, crude clove oil for a portion of our raw material requirements. In Fiscal 2025, 2024 and 2023, our imported raw materials contributed towards 37.63%, 42.81% and 34.12%, respectively, of our total cost of materials consumed. Any restrictions on import of raw materials and an increase in shipment cost may adversely impact our business, cash flows and results of operations.

10. **Weighted average cost of acquisition of all shares transacted in last one year, 18 months and three years preceding the date of the Prospectus is:**

Period	Weighted average cost of acquisition (in ₹)*#	Cap Price is 'x' times the weighted average cost of acquisition	Range of acquisition price per Equity Share of face value of ₹ 2: lowest price – highest price (in ₹)#
Last one year preceding the date of the Prospectus	Nil	NA	NA
Last 18 months preceding the date of the Prospectus	Nil	NA	NA
Last three years preceding the date of the Prospectus	Nil	NA	NA

*As certified by M/s Chhajed & Doshi, Chartered Accountants, by way of their certificate dated August 21, 2023
#As adjusted for Split of Equity Shares and Bonus issue.

11. **Average cost of acquisition of Equity Shares by our Promoters and the Selling Shareholders**

The average cost of acquisition of Equity Shares by our Promoters (including the Promoter Selling Shareholders) and the Investor Selling Shareholder as at the date of the Prospectus is:

Sr. No.	Name	Number of Equity Shares of face value of ₹2 each held	Average cost of acquisition per Equity Share of face value of ₹ 2 (in ₹)*
	Promoter		
1.	Vipul Parekh#	12,451,475	0.61
2.	Kaksha Vipul Parekh#	1,962,002	0.95
3.	Yash Vipul Parekh#	6,125,797	0.81
4.	Parekh Family Trust	10,600,000	Nil
	Investor Selling Shareholder		
1.	doTERRA Enterprises, Sarl	11,713,144	38.90

*As certified by M/s Chhajed & Doshi, Chartered Accountants, by way of their certificate dated August 21, 2023
#Also the Promoter Selling Shareholder

12. The BRLM associated with the Offer have handled 21 public issues in the past three years, out of which 4 issues closed below the issue price:

Name of the BRLM	Total Issue	Issues closed below the issue price
Motilal Oswal Investment Advisors Limited	21	4

BID/OFFER PERIOD
ANCHOR INVESTOR BIDDING DATE MONDAY, AUGUST 19, 2023
BID/OFFER OPENED ON TUESDAY, AUGUST 15, 2023 | BID/OFFER CLOSED ON THURSDAY, AUGUST 21, 2023

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 Offer was made available for allocation on a proportionate basis to Qualified Institutional Buyers ("**QIBs**" / "**QIB Portion**"), provided that our Company, in consultation with the BRLM, shall allocate up to 60% of the QIB Portion to Anchor Investors and the balance of such allocation was to be on a discretionary basis to our Company, in consultation with the BRLM, in accordance with the SEBI ICDR Regulations, of which one-third was available for allocation to Mutual Funds only, 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**"). Further, 5% of the Net QIB Portion was made available for allocation on a proportionate basis to Mutual Funds only, subject to valid Bids having been received at or above the Offer Price, and the remainder of the Net QIB Portion was made available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids having been received at or above the Offer Price. Further, not more than 15% of the Offer was made available for allocation to Non-Institutional Investors ("**Non-Institutional Portion**") of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 0.20 million and up to ₹ 1.00 million and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 1.00 million and up to ₹ 10.00 million, provided that not less than 35% of the Offer was made available for allocation to Retail Individual Investors ("**Retail Portion**"), in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received from them at or above the Offer Price. All Bidders (except Anchor Investors) were mandatorily required to participate in the UPI mechanism for providing their Application Money ("**ASBA**") process by providing details of their respective bank account (including UPI ID) (without limitation in case of UPI Bidders) (collect transaction) in which the Bid Amount will be blocked by the Self Certified Syndicate Banks ("**SCSBs**") or pursuant to the UPI Mechanism, as the case may be. Anchor Investors were not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, see "Offer Procedure" beginning on page 415 of the Prospectus.

The bidding for Anchor Investor opened and closed on Monday, August 18, 2023. The Company received 14 application from 14 Anchor Investors for 11,078,574 Equity Shares. The Anchor Investor Offer Price was finalized at ₹ 325 per Equity Share. A total of 4,369,383 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹ 1,420,124,475.

The Offer received 13,81,761 applications for 30,14,41,080 Equity Shares (excluding applications from Anchor Investors and pre-transposed rejections considering only valid bids) resulting in 21.71 times subscription. The details of the applications received in the Offer from various categories are as under (before technical rejections):

Sl. No.	Category	No. of Applications applied*	No. of Equity Shares	Shares Reserved as per Prospectus	No. of times Subscribed	Amount (₹)
A	Retail Individual Investors	8,06,344	7,12,36,280	40,50,616	17.59	10,05,13,100.00
B	Non-Institutional Investors - More than ₹ 0.2MN (up to ₹ 1MN)	16,713	2,97,41,352	5,06,201	41.88	9,63,77,104.00
C	Non-Institutional Investors - More than ₹1MN (MNS)	21,888	6,77,15,616	10,08,402	49.91	22,02,72,104.00
D	Qualified Institutional Bidders (excluding Anchor Investors)	94	12,86,06,384	21,18,905	60.92	69,25,73,608.00
E	Anchor Investors	14	30,70,910	41,05,383	1.32	1,00,00,115.00
	Total	18,01,761	30,14,41,082	1,38,84,515	21.71	11,06,32,01,308.00

*The total count 13,806 applications for 2,87,249 bids, Shares aggregating to 16,47,380.000 = Over Retail Individual bidders were not included and not taken into consideration

(*Bids are not valid bids)

...continued from previous page.

Final Demand

Assessment of the Retail and non-RIBE and BNI as on the Bid/Offer Closing Date at different Bid prices as under:

Sr. No	Bid Price	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % of Total
1	300	10,108	0.02	10,108	0.02
2	310	20,993	0.01	1,31,101	0.03
3	311	2,990	0.00	1,34,091	0.03
4	312	3,726	0.00	1,37,817	0.03
5	313	396	0.00	1,38,213	0.03
6	314	1,086	0.00	1,39,299	0.03
7	315	22,440	0.01	1,61,739	0.04
8	316	1,512	0.00	1,63,251	0.04
9	317	4,024	0.00	1,67,275	0.04
10	318	2,592	0.00	1,69,867	0.04
11	319	990	0.00	1,71,857	0.05
12	320	39,934	0.01	2,11,791	0.06
13	321	2,254	0.00	2,12,239	0.06
14	322	4,864	0.00	2,17,103	0.06
15	323	22,982	0.01	2,31,040	0.06
16	324	3,04,384	0.16	7,35,424	0.22
17	325	25,80,44,760	82.93	25,88,41,208	83.08
	CUTOFF	5,29,17,924	16.92	31,29,18,132	100.00
		31,29,18,132	100.00		

The details of Allotment was finalized in consultation with the Designated Stock Exchange, being NSE on August 22, 2023:

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

The Basis of Allotment to the Retail Individual Bidders, who have bid at a cut-off or at the Offer Price of ₹ 325 per Equity, was finalized in consultation with NSE. This category has been subscribed to the extent of 15.08606 times. The total number of Equity Shares allotted in Retail Individual Bidders category is 48,00,616 Equity Shares to 1,20,015 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	46	5,32,386	26.57	4,28,60,736	60.20	40	440 : 4074	48,00,600
2	62	25,697	2.12	19,68,125	2.81	40	55 : 515	1,23,640
3	130	6,240	0.98	8,11,520	1.16	40	55 : 515	23,920
4	164	2,993	0.28	4,90,612	0.68	40	55 : 515	15,415
5	230	2,474	0.28	5,69,020	1.14	40	55 : 515	12,374
6	276	640	0.16	2,17,040	0.53	40	153 : 589	4,759
7	322	1,680	0.11	5,47,792	0.76	40	117 : 1083	5,360
8	368	374	0.03	1,10,992	0.20	40	34 : 374	1,040
9	414	240	0.02	1,00,002	0.20	40	20 : 240	1,100
10	460	842	0.16	4,20,420	1.01	40	152 : 842	3,800
11	506	170	0.03	90,092	0.19	40	19 : 170	874
12	552	252	0.02	1,11,504	0.23	40	20 : 252	1,012
13	598	2,890	0.31	17,00,020	3.58	40	55 : 515	14,950
						1	18 : 2126	36
	TOTAL	5,71,337	100.00	4,88,07,594	100.00			48,00,616

Please Note: 1 additional Share shall be allotted to 30 Bidders from amongst 4,000 Successful Applicants from the categories 92,000 (i.e.excluding successful applicants from Category 46 of the table of 92,215)

B. Allotment to Non-Institutional Bidders (more than ₹ 0.20 million and up to ₹ 1.00 million) (After Technical Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹ 0.20 million and up to ₹ 1.00 million), who have bid at the Offer Price of ₹ 325 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 40.00021 times. The total number of Equity Shares allotted in this category is 6,94,215 Equity Shares to 1,377 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 applicant	Ratio	Total No. of Equity Shares allotted
1	944	41,842	30.84	2,50,46,346	58.50	844	31 : 2044	5,73,536
2	1888	516	1.18	3,90,540	1.28	844	31 : 516	8,372
3	2832	119	0.07	96,648	0.31	844	31 : 119	1,922
4	3776	87	0.08	98,534	0.24	844	31 : 87	1,209
5	4720	51	0.12	92,328	0.15	844	31 : 51	844
6	5664	27	0.06	33,588	0.08	844	31 : 27	844
7	6608	133	0.38	1,19,000	0.61	844	31 : 133	1,922
8	7552	20	0.07	20,114	0.05	844	1 : 20	844
9	8496	23	0.08	26,450	0.06	844	1 : 23	844
10	9440	21	0.09	26,083	0.06	844	1 : 21	844
11	10384	50	0.13	72,120	0.25	844	1 : 50	844
12	11328	83	0.29	1,29,984	0.44	844	1 : 83	1,288
13	12272	33	0.07	50,046	0.19	844	1 : 33	844
14	13216	96	0.38	1,16,484	0.40	844	1 : 96	844
15	14160	15	0.02	19,140	0.04	844	0 : 15	0
16	15104	3	0.01	2,112	0.01	844	0 : 3	0
17	16048	1	0.00	7,728	0.03	844	0 : 1	0
18	17000	15	0.09	19,040	0.08	844	0 : 15	0
19	17944	4	0.01	5,336	0.02	844	0 : 4	0
20	18888	19	0.04	28,200	0.09	844	0 : 19	0
21	19832	6	0.02	11,400	0.04	844	0 : 6	0
22	20776	7	0.03	14,616	0.05	844	0 : 7	0
23	21720	3	0.01	6,516	0.02	844	0 : 3	0
24	22664	3	0.01	6,792	0.02	844	0 : 3	0
25	23608	3	0.01	7,080	0.03	844	0 : 3	0
26	24552	3	0.01	7,368	0.03	844	0 : 3	0
27	25496	3	0.01	7,656	0.03	844	0 : 3	0
28	26440	3	0.01	7,944	0.03	844	0 : 3	0
29	27384	3	0.01	8,232	0.03	844	0 : 3	0
30	28328	3	0.01	8,520	0.03	844	0 : 3	0
31	29272	3	0.01	8,808	0.03	844	0 : 3	0
32	30216	3	0.01	9,096	0.03	844	0 : 3	0
33	31160	3	0.01	9,384	0.03	844	0 : 3	0
34	32104	3	0.01	9,672	0.03	844	0 : 3	0
35	33048	3	0.01	9,960	0.03	844	0 : 3	0
36	33992	3	0.01	10,248	0.03	844	0 : 3	0
37	34936	3	0.01	10,536	0.03	844	0 : 3	0
38	35880	3	0.01	10,824	0.03	844	0 : 3	0
39	36824	3	0.01	11,112	0.03	844	0 : 3	0
40	37768	3	0.01	11,400	0.03	844	0 : 3	0
41	38712	3	0.01	11,688	0.03	844	0 : 3	0
42	39656	3	0.01	11,976	0.03	844	0 : 3	0
43	40600	3	0.01	12,264	0.03	844	0 : 3	0
44	41544	3	0.01	12,552	0.03	844	0 : 3	0
45	42488	3	0.01	12,840	0.03	844	0 : 3	0
46	43432	3	0.01	13,128	0.04	844	0 : 3	0
47	44376	3	0.01	13,416	0.04	844	0 : 3	0
48	45320	1	0.00	4,320	0.02	844	0 : 1	0
49	46264	3	0.01	13,848	0.04	844	0 : 3	0
50	47208	3	0.01	14,136	0.04	844	0 : 3	0
51	48152	3	0.01	14,424	0.04	844	0 : 3	0
52	49096	3	0.01	14,712	0.04	844	0 : 3	0
53	50040	3	0.01	15,000	0.04	844	0 : 3	0
54	50984	3	0.01	15,288	0.04	844	0 : 3	0
55	51928	3	0.01	15,576	0.04	844	0 : 3	0
56	52872	3	0.01	15,864	0.04	844	0 : 3	0
57	53816	3	0.01	16,152	0.04	844	0 : 3	0
58	54760	3	0.01	16,440	0.04	844	0 : 3	0
59	55704	3	0.01	16,728	0.04	844	0 : 3	0
60	56648	3	0.01	17,016	0.04	844	0 : 3	0
61	57592	3	0.01	17,304	0.04	844	0 : 3	0
62	58536	3	0.01	17,592	0.04	844	0 : 3	0
63	59480	3	0.01	17,880	0.04	844	0 : 3	0
64	60424	3	0.01	18,168	0.04	844	0 : 3	0
65	61368	3	0.01	18,456	0.04	844	0 : 3	0
66	62312	3	0.01	18,744	0.04	844	0 : 3	0
67	63256	3	0.01	19,032	0.04	844	0 : 3	0
68	64200	3	0.01	19,320	0.04	844	0 : 3	0
69	65144	3	0.01	19,608	0.04	844	0 : 3	0
70	66088	3	0.01	19,896	0.04	844	0 : 3	0
71	67032	3	0.01	20,184	0.04	844	0 : 3	0
72	68976	3	0.01	20,928	0.05	844	0 : 3	0
						1	1 : 74	844
						1	16 : 87	742
	Total	31,241	100.00	4,73,33,636	100.00			13,88,430

Please Note: 1 (One) lot of Bid shares have been allotted to All the applicants from Serial No 60 to 72 in the ratio of 1:74. All these categories have been moved at the end to easy reference.

Please Note: 1 additional Share shall be allotted to 842 Bidders from amongst 2,100 Successful Bidders from all the categories in the ratio of 1:4.47

C. Allotment to QIBs (After Technical Rejections)

Allotment to QIBs, who have bid at the Offer Price of ₹ 325 per Equity Share has been done on a proportionate basis in consultation with NSE. This category has been subscribed to the extent of 60.23167 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. 1,56,947 Equity Shares (which was sufficient to provide one Equity Share to all Mutual Funds who applied for Equity Shares) in aggregate to 20,38,318 Equity Shares on a proportionate basis. The total number of Equity Shares allotted in the QIB category is 27,19,921 Equity Shares, which were allotted to 60 successful applicants.

Category	FVG/BANK'S	MF'S	IC'S	NBFC'S	AIF	FPI/FII	Others	Total
QIB	11,61,980	1,20,973	16,073			3,61,694	10,59,201	27,19,921

E. Allotment to Anchor Investors (After Technical Rejections)

The Company, in consultation with the BRLM, have allocated 41,05,383 Equity Shares to 14 Anchor Investors (through 14 Anchor Investor Applications) at the Anchor Investor Offer Price of ₹ 325 per Equity Share in accordance with SEBI ICDR Regulations. This represents 60% of the QIB portion.

Category	FVG/BANK'S	MF'S	IC'S	NBFC'S	AIF	FPI/FII	Total
ANCHOR					1,05,192	39,79,619	41,05,383

The Company, in the meeting held on August 20, 2023, has taken on record the basis of allotment of Equity Shares approved by the Designated Stock Exchange, being NSE, and has allotted the Equity Shares to various successful applicants. The Allotment Advice Cum Refund Intimation and/or various have been dispatched to the address of the investors as registered with the depositories. Further, instructions to the SCSBs have been issued for unblocking of funds and transfer to the Public Offer Account on August 22, 2023 and the payments for non-syndicate brokers have been issued on August 22, 2023. 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 August 25, 2023 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 August 25, 2023. The Company has received the listing and trading approval from BSE & NSE, and trading will commence on August 28, 2023.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus.

INVESTORS PLEASE NOTE

These details of the Allotment made are also hosted on the website of Registrar to the Offer, KFin Technologies Limited at www.kfintech.com

All future correspondence in this regard may mostly be addressed to the Registrar to the Offer quoting full name of the First Bidder, Serial number of the Bid cum Application form number, Bidders DP ID, Client ID, PAN, date of submission of Bid cum Application Form, address of the Bidder, number of Equity Shares bid for, name of the Member of the Syndicate stock where the bid was submitted or sub-broker's details and a contact person's number.

KFINTECH
KFin Technologies Limited
Selenium Tower B, Plot No. 31 and 32, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana, India
Tel: +91 40 67162222; **E-mail:** gem.ipo@kfintech.com; **Website:** www.kfintech.com; **Investor grievance e-mail:** einward.ris@kfintech.com
Contact Person: M. Murali Krishna; **SEBI registration number:** INR000000221

For GEM AROMATICS LIMITED
On behalf of the Board of Directors
sd/-
Pooja Rahen Bhandari
Company Secretary and Compliance Officer

Place: Mumbai
Date: August 25, 2023

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 GEM AROMATICS LIMITED.

**GEM AROMATICS LI