



# GRE RENEW ENERTECH LIMITED

CIN: U31100GJ2008PLC05504

Our Company was originally carrying on a partnership business in name and style of "M.S. G.R.E. Electronics" in the terms and conditions contained in the above said partnership deed dated April 1, 2005, April 1, 2007, February 9, 2008. Thereafter deed of Co-Partnership was entered on April 24, 2008, between all the partners of M.S. G.R.E. Electronics, who all the parties hereto for the sake of smooth working and better and effective management and improvement and advancement of business, have agreed to register the said Joint Stock Company under Part IV of the Companies Act, 1956 as a Private Limited Company with the name "GRE Electronics Private Limited". Accordingly, the partnership firm was converted into Private Limited Company on the same and date of "GRE Electronics Private Limited" on October 24, 2008 pursuant to Part IV of the Companies Act, 1956 vide certificate of incorporation issued by Registrar of Companies, Gujarat, Doshi and Nagar Havelli. Further the name of the Company was changed from "GRE Electronics Private Limited" to "GRE Renew EnerTech Private Limited" pursuant to special resolution passed by the shareholders at the Extra Ordinary General Meeting of the Company held on Thursday 1st June 2023 consequent to same change a fresh Certificate of Incorporation was granted to our Company on 06th July 2023 by the Registrar of Companies Gujarat vide special resolution passed by the Shareholders at the Extra Ordinary General Meeting held on 28th May 2024, and consequently, the name of our Company was changed from "GRE Renew EnerTech Private Limited" to "GRE Renew EnerTech Limited" and a fresh Certificate of Incorporation dated July 24, 2024 issued by the Registrar of Companies, Ahmedabad.

Registered Office: Plot no. 423, G.I.D.C.-II, Dadiyasan, Mehsana-384002, Gujarat  
Corporate Office: B-1104/1105, Empire Business Hub, Near Shukan Mall, Science City Road, Sola, Ahmedabad-380060, Gujarat  
Tel. No.: 77710 65058 Email: [info@grenewenergy.com](mailto:info@grenewenergy.com), [Website:https://grenewenergy.com](mailto:Website:https://grenewenergy.com)  
Contact Persons: Mr. Rohan Jayashbhai Chavre, Company Secretary & Compliance Officer

## OUR PROMOTERS: : MR. KAMLESHKUMAR DHYALAL PATEL, MR. KIRTIKUMAR KANTILAL SUTHAR, MR. MUKESHKUMAR PRAHLADBHAI TRIVEDI

### INITIAL PUBLIC OFFER OF EQUITY SHARES ON SME PLATFORM OF BSE LIMITED (BSE) IN COMPLIANCE WITH CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018

GRE is an emerging player in the field of Rooftop and ground mount solar solutions. GRE Renew EnerTech Limited is a company that specializes in providing solar energy solutions to industrial and commercial customers. We offer green energy solutions by installing on-site solar projects. Our business operations are primarily divided into two segments: Capital Expenditure (CAPEX) and Renewable Energy Service Company (RESCO). Under the CAPEX model, we offer Engineering, Procurement and construction, and operation of solar projects. In this model, customers invest in the Capital Expenditure at their own and our Company's own Engineering, Procurement, Construction, and Operation on behalf of the client. Under the RESCO model, agreement is entered into with roof-top owners, the rooftop owners may consume the electricity generated, for which they have to pay a pre-decided tariff to us as RESCO developer for the tenors of the agreement. In this model the assets (solar panels and installations) belong to our Company. Under RESCO model, we may also develop ground mount project, in which case land for the project is owned by our Company, either on freehold or leasehold, as developer of the RESCO Project. Our Company in the past has not developed any major ground-mount project under RESCO model. However, under the RESCO Model, our object is to implement a 7.20 MW (AC) / 9.99 MW (DC) Ground Mounted Solar Power Plant in GRE Renew EnerTech Limited. We offer green energy solutions - where creativity and professionalism coexist, here we creatively approach towards these goals and create new benchmarks in Solar and LED technologies to embrace a brighter and greener world. For details refer to chapter titled "Our Business" on Page no.130 of the Prospectus.

### BASE OF ALLOTMENT

INITIAL PUBLIC OFFER OF 37,88,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF GRE RENEW ENERTECH LIMITED (OUR "COMPANY" OR "GR" OR "THE ISSUER") AT AN ISSUE PRICE OF ₹ 105 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 95 PER EQUITY SHARE) FOR CASH, AGGREGATING ₹ 3966.44 LAKHS ("PUBLIC ISSUE") OUT OF WHICH 32,00,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ 105 PER EQUITY SHARE FOR CASH, AGGREGATING ₹ 3360 LAKHS WAS RESERVED FOR SUBSCRIPTION BY THE MARKET IN ACCORDANCE WITH THE "MARKET MAKER RESERVATION PORTION". THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION (I.E. ISSUE OF 36,78,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ 105 PER EQUITY SHARE FOR CASH, AGGREGATING ₹ 3734.44 LAKHS IS HEREAFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WERE CONSTITUTE 26.37 % AND 25.28% RESPECTIVELY OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

## THE FACE VALUE OF THE EQUITY SHARE IS ₹ 10/- AND ISSUE PRICE IS ₹ 105/-

THE ISSUE PRICE IS 10.5 TIMES OF THE FACE VALUE OF THE EQUITY SHARE

ANCHOR INVESTOR ISSUE OFFER: 105 PER EQUITY SHARE THE ISSUE PRICE IS 10.5 TIMES OF THE FACE VALUE

ANCHOR INVESTOR BIDDING DATE WAS: MONDAY, JANUARY 12, 2026

BID / ISSUE OPENED ON: TUESDAY, JANUARY 13, 2026

BID / ISSUE CLOSED ON: FRIDAY, JANUARY 16, 2026

### RISKS TO INVESTORS

Summary Description of Key Risk Factors Based on Materiality:

- We may be unable to accurately estimate costs under fixed-price EPC contracts, fail to maintain the quality and performance guarantees under our EPC contracts, we may experience delays in completing the construction of solar power projects, which may increase our construction costs and working capital requirements and thus may have a material adverse effect on our financial condition, cash flow and results of operations.
- We operate in a competitive industry and as such we may not be successful in bidding for and winning bids for solar power projects to grow our business at national level, which may have a material adverse effect on our business, financial condition, results of operations and prospects.
- We have projects mainly concentrated in one state - Gujarat. Any geographical disturbance in Gujarat can heavily adversely affect our business.
- Our business operations rely on consistent solar weather conditions and unfavourable solar weather conditions could have a material adverse effect on our business, financial condition and results of operations.
- We, inter-alia, bid for projects funded by the Central and State Governments and derive our revenues from the work orders awarded to us. Any reduction in budgetary allocation to our industry sector may affect the number of projects that the government authorities/bodies may plan to develop in a particular period.

### Details of suitable assets of the company for the latest full year

Year/Period ended	Basic EPS (₹)	Diluted EPS (₹)	Weight
March 31, 2025	6.31	6.31	3
March 31, 2024	9.91	9.91	7
March 31, 2023	0.89	0.89	1
Weighted Average	6.81	6.81	-
For the period ended September 30, 2025	3.80	3.80	-

*As Certified by M/s. Dhara Hiralal & Associates LLP, Chartered Accountants pursuant to their certificate dated December 18, 2025, vide ICAEW 251/2025/AN/M/AT/12/17.*

*Note:*

- Basic EPS - Net Profit after tax, as restated, attributable to the owners of the company divided by weighted average number of equity shares outstanding during the year period.
- Diluted EPS - Net Profit after tax, as restated, attributable to the owners of the company divided by weighted average number of diluted equity shares outstanding during the year period.
- Weighted average is aggregate of year wise weighted EPS divided by the aggregate of weights (i.e. EPS x Weight for each year) / Total of weights
- The face value of each equity share is ₹ 10
- The basic and diluted average per share for the Equity Shares of the Company has been presented to reflect the adjustments for issue of bonus shares during the year under March 31, 2024

### Price Earning ("P/E") Ratio in relation to the Price Band of ₹ 100 to ₹ 105 per Equity Share of ₹ 10 each

Particulars	PE Ratio at the Floor Price	PE Ratio at the Cap Price
P/E ratio calculated on the Basis of Diluted EPS, as restated for year ending March 31, 2025	14.90	15.64
P/E ratio based on the Weighted Average EPS, as restated	14.68	15.41

*Note:*

- For the purpose of industry, we have considered those companies which are engaged in the similar line of business as that of our Company. However, they may not be exactly comparable in terms of product portfolio or the size of our Company. The peers have been included on the basis of market capitalization.
- The P/E ratio of our Company has been computed by dividing Basic Price with EPS.
- The industry high and low has been calculated on the basis of average price per share provided under this section. The industry average has been calculated as the arithmetic average P/E of the industry peer set included in this section.

### Return on Net Worth ("ROW")

Period/Year ended	ROW (%)	Weight
March 31, 2025	26.89	3
March 31, 2024	61.56	7
March 31, 2023	8.84	1
Weighted Average	35.58	-
For the period ended September 30, 2025	10.54	-

*As Certified by M/s. Dhara Hiralal & Associates LLP, Chartered Accountants pursuant to their certificate dated December 18, 2025, vide ICAEW 251/2025/AN/M/AT/12/17.*

*Note:*

- Return on Net Worth (%) - Net Profit after tax attributable to owners of the company, as restated, divided by the average net worth of the company during the year period.
- Average net worth means the average of the net worth of current and previous financial year period. Net worth means the aggregate value of the paid-up share capital and other equity (including cash-in-hand) attributable to the owners.
- Weighted average is aggregate of year wise weighted ROW divided by the aggregate of weights (i.e. ROW x Weight for each year) / Total of weights

### Net Asset Value ("NAV") per Equity Share

Period/Year ended	NAV	Amount in
March 31, 2025	23.49	₹
March 31, 2024	29.89	₹
March 31, 2023	89.95	₹
Weighted Average	29.95	₹
For the period ended September 30, 2025	18.98	₹

*As Certified by M/s. Dhara Hiralal & Associates LLP, Chartered Accountants pursuant to their certificate dated December 18, 2025, vide ICAEW 251/2025/AN/M/AT/12/17.*

*Note:*

- Net Asset Value per share - Net Worth of the company, as restated, divided by the number of equity shares outstanding during the year period.
- For the period ended September 30, 2025, there has been no issue of equity shares by the Company during the period ended September 30, 2025. March 31, 2025 and March 31, 2024.

### Allocation to Non-Institutional Investors - Share Rs. 2 Lakhs and Up to Rs. 10 Lakhs (After Technical Rejections)

The Basis of Allocation to the Non-Institutional Investors, who have bid at a total Price of at above the Issue Price of ₹ 105/- per Equity Share, was finalized in consultation with BSE Limited. The category has been subdivided to the extent of 17.4 Lakhs. The total number of Equity Shares Allotted in this category is 1,80,000 Equity Shares to 323 successful applicants. The details of the Basis of Allocation of the said category is as under:

Sl. No.	No. of Shares applied in the category	Number of applications received	Total No. of Shares applied in each category	% of Total No. of Shares applied in each category	% of Total No. of Shares applied in the category	Ratio of shares to applications	Total No. of shares allocated/ allotted
1	3600	818	36,12	25.48,30.07	93.81	2.600	24,460
2	6000	10	61,200	2.81	1.76	0.056	1,73,800
3	6000	3	18,000	0.52	0.39	0.017	1,73,800
4	7500	6	45,000	1.38	0.28	0.02	1,73,800
5	15000	1	1,50,000	4.26	0.11	0.007	1,73,800
TOTAL	3600	838	1,80,000	100.00	100.00	1.000	1,80,000

*Note:* Basis of Allocation to 1200 shares is allocated among 30, 3 to 3

### Allocation to Non-Institutional Investors - Share Rs. 10 Lakhs (After Technical Rejections)

The Basis of Allocation to the Non-Institutional Investors, who have bid at a total Price of at above the Issue Price of ₹ 105/- per Equity Share, was finalized in consultation with BSE Limited. The category has been subdivided to the extent of 34.7 Lakhs. The total number of Equity Shares Allotted in this category is 3,40,000 Equity Shares to 323 successful applicants. The details of the Basis of Allocation of the said category is as under:

Sl. No.	No. of Shares applied in the category	Number of applications received	Total No. of Shares applied in each category	% of Total No. of Shares applied in each category	% of Total No. of Shares applied in the category	Ratio of shares to applications	Total No. of shares allocated/ allotted
1	3600	811	36,102	25.33,30.07	93.76	2.590	24,450
2	6000	10	61,200	2.81	1.76	0.056	1,73,800
3	12000	5	1,20,000	3.42	0.62	0.036	1,73,800
4	15000	6	1,50,000	4.17	0.28	0.017	1,73,800
5	24000	1	2,40,000	6.89	0.11	0.007	1,73,800
6	150000	1	1,50,000	4.26	0.11	0.007	1,73,800
TOTAL	3600	833	1,80,000	100.00	100.00	1.000	1,80,000

*Note:* The Board of Directors of our Company at its meeting held on January 7, 2025 has taken a record the basis of allotment of Equity Shares approved by the Designated Stock Exchange, being BSE Limited and has Allotted the Equity Shares in various successful applicants. The Allotment Advice Card Form (Initials) will be dispatched to the address of the investors as registered with the Depositories. Further, instructions to the Depositories have been dispatched/ mailed for crediting of funds and transfer to the Public Issue Account on or before January 13, 2026 and payment to be made available to the investors on or before January 20, 2026. It is requested that the investors who have received their bids, investors may contact the Registrar to the issue at the address given below. The Equity Shares allotted to the successful applicants at the above price on or before January 20, 2026 for allotment to the respective successful applicants subject to validation of the account details with the Depositories concerned. The Company, in the process of updating the final and definitive approval from BSE Limited and the trading of the Equity Shares to be respectively commences on January 21, 2026. Note: All applications made and not allotted hereto shall not be reflected in the prospectus and shall be returned to the applicants on or before January 16, 2026.

### PROPOSED LISTING: WEDNESDAY, JANUARY 21, 2026\*

The issue was being made through the Book Building Process, in terms of Rule 19(3)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of the SEBI ICDR Regulations, as amended, wherein not more than 50.00% of the Net Issue shall be reserved for allocation to a proportionate share of the Non-Institutional Bidders ("NBID") in the "QIB Portion", provided that our Company in consultation with the BRLMs may allocate up to 60.00% of the QIB Portion to Anchor Investors in a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"). 40% of the Anchor Investor Portion, within the limits specified shall be reserved as follows: i) 33.33% shall be reserved for domestic Mutual Funds and ii) 6.67% for life insurance companies and pension funds, subject to valid bids being received from domestic Mutual Funds. In the event of no anchor investor bids at or above the Anchor Investor Allocation Price, Further, 5.00% of the Net QIB 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 to a proportionate basis to all QIB Bidders, other than Anchor Investors, including Mutual Funds, subject to valid bids being received at or above the Issue Price. In the event of no anchor investor bids at or above the Anchor Investor Allocation Price, the balance Equity Shares available for allocation in the Mutual Fund Portion was added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, the SEBI ICDR Regulations read with SEBI ICDR (Amendment) Regulations, 2025, states that not less than 26% of the Net Issue was made available for allocation to institutional investors who applied more than ₹ 10 Lakhs and not less than 15% of the Net Issue was made available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹ 10,00,000 Lakhs and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 10 Lakhs and not less than 15% of the Net Issue was made available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹ 10,00,000 Lakhs and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 10 Lakhs and not less than 15% of the Net Issue was made available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹ 10,00,000 Lakhs and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 10 Lakhs and not less than 15% of the Net Issue was made available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹ 10,00,000 Lakhs and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 10 Lakhs and not less than 15% of the Net Issue was made available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹ 10,00,000 Lakhs and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 10 Lakhs and not less than 15% of the Net Issue was made available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹ 10,00,000 Lakhs and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 10 Lakhs and not less than 15% of the Net Issue was made available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹ 10,00,000 Lakhs and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 10 Lakhs and not less than 15% of the Net Issue was made available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹ 10,00,000 Lakhs and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 10 Lakhs and not less than 15% of the Net Issue was made available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹ 10,00,000 Lakhs and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 10 Lakhs and not less than 15% of the Net Issue was made available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹ 10,00,000 Lakhs and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 10 Lakhs and not less than 15% of the Net Issue was made available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹ 10,00,000 Lakhs and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 10 Lakhs and not less than 15% of the Net Issue was made available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹ 10,00,000 Lakhs and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 10 Lakhs and not less than 15% of the Net Issue was made available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹ 10,00,000 Lakhs and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 10 Lakhs and not less than 15% of the Net Issue was made available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹ 10,00,000 Lakhs and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 10 Lakhs and not less than 15% of the Net Issue was made available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹ 10,00,000 Lakhs and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 10 Lakhs and not less than 15% of the Net Issue was made available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹ 10,00,000 Lakhs and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 10 Lakhs and not less than 15% of the Net Issue was made available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹ 10,00,000 Lakhs and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 10 Lakhs and not less than 15% of the Net Issue was made available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹ 10,00,000 Lakhs and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 10 Lakhs and not less than 15% of the Net Issue was made available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹ 10,00,000 Lakhs and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 10 Lakhs and not less than 15% of the Net Issue was made available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹ 10,00,000 Lakhs and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 10 Lakhs and not less than 15% of the Net Issue was made available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹ 10,00,000 Lakhs and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 10 Lakhs and not less than 15% of the Net Issue was made available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹ 10,00,000 Lakhs and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 10 Lakhs and not less than 15% of the Net Issue was made available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹ 10,00,000 Lakhs and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 10 Lakhs and not less than 15% of the Net Issue was made available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹ 10,00,000 Lakhs and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 10 Lakhs and not less than 15% of the Net Issue was made available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹ 10,00,000 Lakhs and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 10 Lakhs and not less than 15% of the Net Issue was made available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹ 10,00,000 Lakhs and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 10 Lakhs and not less than 15% of the Net Issue was made available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹ 10,00,000 Lakhs and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 10 Lakhs and not less than 15% of the Net Issue was made available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹ 10,00,000 Lakhs and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 10 Lakhs and not less than 15% of the Net Issue was made available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹ 10,00,000 Lakhs and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 10 Lakhs and not less than 15% of the Net Issue was made available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹ 10,00,000 Lakhs and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 10 Lakhs and not less than 15% of the Net Issue was made available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹ 10,00,000 Lakhs and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 10 Lakhs and not less than 15% of the Net Issue was made available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹ 10,00,000 Lakhs and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 10 Lakhs and not less than 15% of the Net Issue was made available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹ 10,00,000 Lakhs and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 10 Lakhs and not less than 15% of the Net Issue was made available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹ 10,00,000 Lakhs and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 10 Lakhs and not less than 15% of the Net Issue was made available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹ 10,00,000 Lakhs and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 10 Lakhs and not less than 15% of the Net Issue was made available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹ 10,00,000 Lakhs and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 10 Lakhs and not less than 15% of the Net Issue was made available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹ 10,00,000 Lakhs and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 10 Lakhs and not less than 15% of the Net Issue was made available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹ 10,00,000 Lakhs and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 10 Lakhs and not less than 15% of the Net Issue was made available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹ 10,00,000 Lakhs and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 10 Lakhs and not less than 15% of the Net Issue was made available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹ 10,00,000 Lakhs and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 10 Lakhs and not less than 15% of the Net Issue was made available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹ 10,00,000 Lakhs and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 10 Lakhs and not less than 15% of the Net Issue was made available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹ 10,00,000 Lakhs and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 10 Lakhs and not less than 15% of the Net Issue was made available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹ 10,00,000 Lakhs and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 10 Lakhs and not less than 15% of the Net Issue was made available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹ 10,00,000 Lakhs and two-thirds of the Non-Institutional Portion was made available for allocation to Bidders with an application size of more than ₹ 10 Lakhs and not less than 15% of the Net Issue was made