Ceigal PURSUIT WITH EXCELLENCE

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, outside India. Initial public offer of Equity Shares (as defined below) on the mai board of BSE Limited ("BSE") and National Stock Exchange of India Limited ("SEBI ICDR Regulations").



to view the Prospectus)

CEIGALL INDIA LIMITED

Our Company was originally incorporated as "Ceigall Builders Private Limited" at Ludhiana, Punjab, India under the provisions of the Companies Act, 1956 pursuant to a certificate of incorporation dated July 8, 2002, as a private limited company issued by the Registrar of Companies, Punjab, Himachal Pradesh & Chandigarh. Upon the conversion of our Company into a public limited company, pursuant to a board resolution dated January 28, 2011 and a shareholders' resolution dated January 29, 2011, the name of our Company was changed to "Ceigall India Limited" and a fresh certificate of incorporation dated February 9, 2011 was issued by the Registrar of Companies, Punjab, Himachal Pradesh & Chandigarh at Chandigarh at Chandigarh. For details in relation to the changes in the registered office of our Company, see "History and Certain Corporate Matters - Changes in the registered office of our Company," on page 244 of the prospectus dated August 5, 2024 filed with the Roc ("Prospectus").

Corporate Identity Number: U45201PB2002PLC025257 Registered Office: A-898, Tagore Nagar, Ludhiana 141 001, Punjab, India; Corporate Office: 2nd Floor, JMK Towers, Kapashera, Delhi 110 037, India. Contact Person: Utkarsh Gupta, Company Secretary and Compliance Officer; Tel: +91 161 4623666; E-mail: secretarial@ceigall.com; Website: www.ceigall.com

PROMOTERS OF OUR COMPANY: RAMNEEK SEHGAL, RAMNEEK SEHGAL AND SONS HUF AND RS FAMILY TRUST

Our Company has filed the Prospectus dated August 5, 2024 with the RoC, and the Equity Shares are proposed to be listed on National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") and trading will commence on August 8, 2024.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF 31,243,701 EQUITY SHARES OF FACE VALUE OF ₹ 5 EACH ("EQUITY SHARES") OF CEIGALL INDIA LIMITED (OUR "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 401 PER EQUITY SHARE INCLUDING A SECURITIES PREMIUM OF ₹ 396 PER EQUITY SHARES") AGGREGATING TO ₹ 5,684.11 MILLION (THE "OFFER TO ₹ 4,52 MILLION (THE "OFFER"). THE OFFER COMPRISES A FRESH ISSUE OF 17,068,861 EQUITY SHARES BY OUR COMPANY AGGREGATING TO ₹ 6,842.52 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF 14,174,840 EQUITY SHARES (THE "OFFERED SHARES") AGGREGATING TO ₹ 5,684.11 MILLION (THE "OFFER FOR SALE"), COMPRISING 4,248,300 EQUITY SHARES OF FACE VALUE OF ₹ 5 EACH AGGREGATING TO ₹ 1,703.57 MILLION BY RAMNEEK SEHGAL, 7,536,050 EQUITY SHARES OF FACE VALUE OF ₹ 5 EACH AGGREGATING TO ₹ 1,000 TO ₹

ANCHOR INVESTOR OFFER PRICE: ₹ 401 PER EQUITY SHARE OF FACE VALUE OF ₹ 5 EACH

OFFER PRICE: ₹ 401 PER EQUITY SHARE OF FACE VALUE OF ₹ 5 EACH

THE OFFER PRICE IS 80.20 TIMES OF THE FACE VALUE

RISKS TO INVESTORS:

(For details refer to section titled "Risk Factors" on page 34 of the Prospectus)

- 1. Our business is primarily dependent on contracts awarded by governmental authorities. As on June 30, 2024, Fiscal 2024, 2023 and 2022 the NHAI projects awarded to us constituted 80.31%, 76.66%, 89.72% and 95.05% of our Order Book, while the remaining 19.69%, 23.34%, 10.28%, and 4.95 % of our Order Book was from contracts with other central, state governmental and local departments. Any adverse changes in the central, state or local government policies may lead to our contracts being foreclosed, terminated, restructured or renegotiated, which may have a material affect on our business and results of operations.
- 2. Losses and negative cash flow from operating activities in the past: We have sustained negative cash flows from operating activities in the past and may experience earnings declines or operating losses or negative cash flows from operating activities in the future. If we are not able to generate sufficient cash flows, it may adversely affect our business and financial operations.

Details are as follows:

			(in ₹ million)
Particulars	Fiscal 2024	Fiscal 2023	Fiscal 2022
Net cash generated from/ (used in) operating activities	(2,108.26)	(727.13)	(1,345.89)
Net cash generated from/ (used in) investing activities	(381.58)	(1,337.95)	(1,635.86)
Net cash generated from/ (used in) financing activities	2,749.22	3,259.72	3,096.12

- 3. <u>Competitive Risk:</u> All, EPC and HAM projects we operate have been awarded primarily through competitive bidding process. Our bids may not always be accepted. We may not be able to qualify for, compete and win projects or identify and acquire new projects, which could adversely affect our business and results of operations. In Fiscal 2024, 2023 and 2022, our Company has bidded for 52, 50 and 139 projects and has been awarded 4, 5 and 14 projects. Further Market conditions may affect our ability to complete our HAM and EPC projects at expected profit margin.
- 4. <u>Operational Risk:</u> Our revenue from execution of projects in the roads and highways sector including specialized structures constituted approximately 92.71%, 96.57% and 97.46% of our total revenue for the Financial Years ended March 31, 2024, 2023 and 2022, respectively. Our business and our financial condition would be materially and adversely affected if we fail to obtain new contracts or our current contracts are terminated.
- <u>Risk related to high working capital requirement:</u> We have high working capital requirements. If we experience insufficient cash flows to enable us to make required payments on our debt or fund working capital requirements, there may be an adverse effect on our results of operations and profitability of our Company. Our working capital requirement was ₹ 5,304.70 in Fiscal 2024, ₹ 4,059.98 in Fiscal 2023 and ₹ 3,080.25 in Fiscal 2022.
 <u>Risk related to RoC non-compliance:</u> In the past, we have had instances of non-compliance under the Companies Act, 2013, where our Company had filed compounding applications for non-compliance by (i) not constituting nomination and remuneration committee; (ii) not constituting audit committee and (iii) not appointing at least two independent directors on Board. Any such instances of non-compliance may have an adverse effect on our reputation and impact our profitability.

- 12. <u>Risk related to arrangement or invocation of performance bank guarantee:</u> We are required to furnish financial and performance bank guarantees as part of our business. In Fiscal 2024, 2023 and 2022, Our Company has issued bank guarantee (including letter of credit) of ₹ 7,498.97 million, ₹ 5,524.82 million and ₹ 3,358.09 million. Our inability to arrange such guarantees or the invocation of such guarantees may adversely affect our financial condition.
- 13. The Offer comprises an Offer for Sale by the Selling Shareholders. The Selling Shareholders will receive the entire proceeds from the Offer for Sale (after deducting applicable Offer expenses) and our Company will not receive any part of the proceeds of the Offer.
- 14. We operate in a competitive environment and compete against various domestic and foreign engineering, construction and infrastructure companies and our failure to successfully compete could result in the loss of one or more of our significant customers and may adversely affect our business.
- 15. We may not be able to always complete our projects ahead of schedule and be eligible for early completion bonus, which could have an adverse effect on our profitability.
- 16. Weighted average cost of acquisition of primary and secondary issuances as compared to Floor Price and Cap Price:

Past transactions	Weighted average cost of acquisition per Equity Share (₹) [#]	Floor Price (₹)	Cap Price (₹)
WACA of Equity Shares based on primary issuances undertaken during the three immediately preceding years	Nil	Nil	Nil
WACA of Equity Shares based on secondary transactions undertaken during the three immediately preceding years	Nil	Nil	Nil

As certified by Statutory Auditors, by their certificate dated August 5, 2024.

17. Average cost of acquisition of Equity Shares for our Selling Shareholders in the Offer is as stated in the below table and the Offer Price at the upper band of the price band is ₹401.

Name	Number of Equity Shares	Average Cost of Acquisition per Equity Share (in ₹)*
Ramneek Sehgal	40,859,194	9.30
Ramneek Sehgal and Sons HUF	72,480,000	Nil
Avneet Luthra	48,000	0.02
Kanwaldeep Singh Luthra	16,000	0.06
Mohinder Pal Singh Sehgal	8,848,000	0.06
Parmjit Sehgal	5,280,000	0.06
Simran Sehgal	8,800,000	0.06

- 7. <u>Risk related to delay in completion of construction:</u> Delays, such as natural disastar, seasonal impact, delay in land acquisition by authority and others, in the completion of construction of ongoing projects could lead to termination of our contracts or cost overruns or claims for damages, which could have an adverse effect on our business and results of operations.
- 8. <u>Risk related to operations with Joint venture:</u> Projects sub-contracted or undertaken through a joint venture may be delayed on account of non-performance of the joint venture partner, principal or sub-contractor, resulting in delayed payments or non-enforcement of performance guarantee issued by us, could lead to material adverse effect on our business and results of operations.
- 9. Risk related to payment towards royalty charges for mining: We are required to pay royalty charges for mining pursuant to terms of our contracts and specific central and state regulations. Any adverse change in the terms of contract and policies adopted by the government regarding payment of royalty on mining could adversely affect our project cost and profitability. We have paid mining royalty of ₹ 365.60 million in Fiscal 2024, ₹ 65.88 million in Fiscal 2023, ₹ 11.30 million in Fiscal 2022, ₹ 56.59 million in Fiscal 2021 and ₹ 1.03 million in Fiscal 2020.
- 10. <u>Operations related risk:</u> Our operations are subject to accidents, mishaps, failure of equipment, power supply, labour disputes, natural disasters or other force majeure conditions which are beyond our control and could expose us to material liabilities, loss in revenues and increased expenses, which could have an adverse effect on our business and results of operations.
- 11. <u>Regional Concentration Risk:</u> Our business is relatively concentrated in north, west and central region of India and any adverse development in these regions may adversely affect our business and results of operations.

*As certified by Statutory Auditors, by way of their certificate dated August 5, 2024.

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

	· · ·		-
Period	Weighted	Cap Price is	Range of
	average cost	'x' times the	acquisition price
	of acquisition	weighted	per Equity Share:
	per Equity	average cost of	lowest price-
	Share (in ₹)	acquisition [®]	highest price (in ₹)
Last one year preceding the	Nil	Nil	Nil
date of the Prospectus			
Last 18 months preceding the	Nil	Nil	Nil
date of the Prospectus			
Last three years preceding the	Nil	Nil	Nil
date of the Prospectus			

@As certified by Statutory Auditors by way of their certificate dated August 5, 2024.

19. The Price to Earnings Ratio based on Basis and Diluted EPS for Fiscal 2024 at the upper end of the Price Band is 20.70 times as compared to the average industry Peer Group PE Ratio of 18.34.

20. Weighted Average Return on Net Worth for the Financial Years 2024, 2023 and 2022 is 31.05%.

21. The three BRLMs associated with the Offer have handled 79 public issues in the past three financial years, out of which 20 issues closed below the Offer Price on listing date:

Name of the BRLMs	Total Public Issues	Issues closed below Offer Price on listing date
ICICI Securities Limited*	20	5
IIFL Securities Limited*	14	5
JM Financial Limited*	16	3
Common Issues handled by the BRLMs	29	7
Total	79	20
*Issues handled where there are no common BRLMs.		

BID/OFFER PROGRAMME

ANCHOR INVESTOR BIDDING DATE OPENED AND CLOSED ON WEDNESDAY, JULY 31, 2024 BID/ OFFER OPENED ON THURSDAY, AUGUST 1, 2024 | BID/ OFFER CLOSED ON MONDAY, AUGUST 5, 2024

Continued on next page ..

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The Offer was made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR"), read with Regulation 31 of the SEBI ICDR Regulations. The Offer was made through the Book building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations wherein not more than 50% of the Net Offer was made available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"). Our Company in consultation with the BRLMs, allocated 60% of the QIB Portion to Anchor Investors on a discretionary basis by our Company in consultation with the BRLMs. in accordance with the SEBI ICDR Regulations (the "Anchor Investor Portion") of which one-third was reserved for domestic Mutual Funds, subject to valid Bids having been received from the domestic Mutual Funds at or above the price at which allocation was made to Anchor Investors ("Anchor Investor Allocation Price"). Further, 5% of the Net QIB Portion was made available for allocation on a proportionate basis only to Mutual Funds subject to valid Bids having been received at or above the Offer Price, and the remainder of the Net QIB Portion was made available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids having been received at or above the Offer Price. Further, 55,096 Equity Shares of face value of ₹5 each aggregating to ₹ 20.00 million was made available for allocation to Eligible Employees, subject to valid Bids having been received at or above the Offer Price. Further, not less than 15% of the Net Offer was made available for allocation to Non-Institutional Investors ("Non-Institutional Category") of which one-third of the Non-Institutional Category was made available for allocation to Bidders with an application size of more than ₹ 200,000 and up to ₹ 1,000,000 and two-thirds of the Non-Institutional Category was made available for allocation to Bidders with an application size of more than ₹ 1,000,000 and under-subscription in either of these two subcategories of Non-Institutional Category was allocated to Bidders in the other sub-category of Non-Institutional Category in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received at or above the Offer Price. Further, not less than 35% of the Net Offer was made available for allocation to Retail Individual Investors ("Retail Category"), 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 required to mandatorily participate in this Offer only through the Application Supported by Blocked Amount ("ASBA") process and were required to provide details of their respective bank account (including UPI ID (defined hereinafter) in case of UPI Bidders (defined hereinafter)) in which the Bid Amount was blocked by the Self Certified Syndicate Banks ("SCSBs") or the Sponsor Bank(s), as the case may be. Anchor Investors were not permitted to participate in the Anchor Investor Portion through the ASBA process. Further, Equity Shares were allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids having been received from them at or above the Offer Price. For details, see "Offer Procedure" beginning on page 414 of the Prospectus.

The bidding for Anchor Investor opened and closed on July 31, 2024. The Company received 29 applications from 23 Anchor Investors for 1,02,79,969 Equity Shares. The Anchor Investor Offer Price was finalized at ₹401 per Equity Share. Á total of 93,56,581 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹ 3,75,19,88,981.00. The Offer received 10,19,184 applications for 31,02,45,666 Equity Shares resulting in 14.17 times subscription as disclosed in the Prospectus. The details of the applications received in the Offer from Potail Individual Biddors, Non Institutional Biddors, Eligible Emply es and QIBs are as under (before technical re

SI.		NO. OF	NO. OF	EQUITY SHARES	NO. OF	AMOUNT (₹)
NO.		APPLICATIONS	EQUITY SHARES	RESERVED AS PER	TIMES	
		APPLIED		PROSPECTUS	SUBSCRIBED	
Α	Retail Individual Bidders	9,51,869	4,45,62,504	1,09,16,012	4.08	17,86,96,75,437.00
В	Non-Institutional Bidders –	35,868	1,94,00,062	15,59,430	12.44	7,77,91,38,038.00
	More than ₹0.20 million and upto ₹1.00 million					
С	Non-Institutional Bidders – More than ₹1.00 million	19,078	5,11,74,552	31,18,861	16.41	20,52,09,71,376.00
D	Employee Reservation	12,326	7,02,334	55,096	12.75	25,45,76,872.00
Е	Qualified Institutional Bidders	43	19,44,06,214	62,37,721	31.17	77,95,68,91,814.00
	(excluding Anchors Investors)					
F	Anchor Investors	29	1,02,79,969	93,56,581	1.10	3,75,19,88,981.00
	Total	10,19,213	32,05,25,635	3,12,43,701	10.26	1,28,13,32,42,518.00

Final Demand

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

A. Allotment to Retail Individual Bidders (After Rejections) (including ASBAApplications)

Sr. No	Bid Price (₹)	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % of Total
1.	380	2,71,506	0.08	2,71,506	0.08
2.	381	23,754	0.01	2,95,260	0.09
3.	382	10,915	0.00	3,06,175	0.09
4.	383	7,400	0.00	3,13,575	0.10
5.	384	2,479	0.00	3,16,054	0.10
6.	385	53,317	0.02	3,69,371	0.11
7.	386	4,810	0.00	3,74,181	0.11
8.	387	8,843	0.00	3,83,024	0.12
9.	388	4,440	0.00	3,87,464	0.12
10.	389	6,808	0.00	3,94,272	0.12
11.	390	1,37,899	0.04	5,32,171	0.16
12.	391	14,023	0.00	5,46,194	0.17
13.	392	6,882	0.00	5,53,076	0.17
14.	393	6,549	0.00	5,59,625	0.17
15.	394	2,294	0.00	5,61,919	0.17
16.	395	47,212	0.01	6,09,131	0.19
17.	396	6,142	0.00	6,15,273	0.19
18.	397	3,700	0.00	6,18,973	0.19
19.	398	9,879	0.00	6,28,852	0.19
20.	399	45,621	0.01	6,74,473	0.20
21.	400	1,18,659	0.04	7,93,132	0.24
22.	401	27,76,26,799	84.37	27,84,19,931	84.61
23.	9999	5,06,37,867	5,06,37,867 15.39 32,90,57,798	100.00	
	Total	32,90,57,798	100.00		

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
9.	2,812	11	0.06	30,932	0.06	518	4:11	2,072
10.	2,849	3	0.02	8,547	0.02	518	1:3	518
11.	2,886	13	0.07	37,518	0.07	518	4:13	2,072
12.	2,923	9	0.05	26,307	0.05	518	3:9	1,554
13.	2,960	20	0.11	59,200	0.12	518	6:20	3,108
14.	2,997	9	0.05	26,973	0.05	518	3:9	1,554
15.	3,034	4	0.02	12,136	0.02	518	1:4	518
16.	3,071	3	0.02	9,213	0.02	518	1:3	518
17.	3,108	4	0.02	12,432	0.02	518	1:4	518
18.	3,330	4	0.02	13,320	0.03	518	1:4	518
19.	3,700	40	0.21	1,48,000	0.29	518	13:40	6,734
20.	3,737	13	0.07	48,581	0.10	518	4:13	2,072
21.	4,070	2	0.01	8,140	0.02	518	1:2	518
22.	4,662	2	0.01	9,324	0.02	518	1:2	518
23.	4,773	2	0.01	9,546	0.02	518	1:2	518
24.	4,958	4	0.02	19,832	0.04	518	1:4	518
25.	4,995	5	0.02	24,975	0.04	518	2:5	1,036
26.	5,032	4	0.03	20,128	0.03	518	1:4	518
20.	5,180	4 4	0.02	20,720	0.04	518	1:4	518
28.	5,254	3	0.02	15,762	0.04	518	1:4	518
29.	5,550	5	0.02	27,750	0.06	518	2:5	1,036
29. 30.	6,216	2	0.03	12,432	0.06	518	2:5	518
	6,210	8	0.01	50,024	0.02	518		1,554
31.							3:8	
32.	6,475	2	0.01	12,950	0.03	518	1:2	518
33.	7,400	2	0.01	14,800	0.03	518	1:2	518
34.	11,100	4	0.02	44,400	0.09	518	1:4	518
35.	12,469	6	0.03	74,814	0.15	518	2:6	1,036
36.	12,580	2	0.01	25,160	0.05	518	1:2	518
37.	24,901	4	0.02	99,604	0.20	518	1:4	518
38.	24,938	2	0.01	49,876	0.10	518	1:2	518
39.	1,24,653	2	0.01	2,49,306	0.49	518	1:2	518
40.	3,145	1	0.01	3,145	0.01	518	0:1	0
42.	3,293	1	0.01	3,293	0.01	518	0:1	0
43.	3,478	1	0.01	3,478	0.01	518	0:1	0
45.	3,626	1	0.01	3,626	0.01	518	0:1	0
50.	4,255	1	0.01	4,255	0.01	518	0:1	0
53.	4,921	1	0.01	4,921	0.01	518	0:1	0
54.	5,217	1	0.01	5,217	0.01	518	0:1	0
56.	5,698	1	0.01	5,698	0.01	518	0:1	0
57.	5,920	1	0.01	5,920	0.01	518	0:1	0
58.	5,994	1	0.01	5,994	0.01	518	0:1	0
59.	6,105	1	0.01	6,105	0.01	518	0:1	0
60.	6,660	1	0.01	6,660	0.01	518	0:1	0
62.	7,474	1	0.01	7,474	0.01	518	0:1	0
64.	8,214	1	0.01	8,214	0.02	518	0:1	0
70.	12,506	1	0.01	12,506	0.02	518	0:1	0
74.	17,464	1	0.01	17,464	0.02	518	0:1	0
74.	18,685	1	0.01	18,685	0.03	518	0:1	0
80.	31,080	1	0.01	31,080	0.04	518	0:1	0
	50,320	1		,				0
84.	,		0.01	50,320	0.10	518	0:1	
86.	1,00,011	1	0.01	1,00,011	0.20	518	0:1	0
87.	1,24,690	1	0.01	1,24,690	0.25	518	0:1	0
89.	1,73,900	1	0.01	1,73,900	0.34	518	0:1	0
91.	3,74,070	1	0.01	3,74,070	0.74	518	0:1	0
92.	6,21,600	1	0.01	6,21,600	1.23	518	0:1	0
93.	0			1053 for 1 (one) lot of 51		518	13:53	6,734
94.	0			to 1054 Additional 1(one	/	1	1:12	501
	Total	18,841	100	5,04,46,836	100			31,18,861

D. (I) Allotment to Eligible Employees (upto ₹2,00,000) (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Eligible Employees, who have bid at the Offer Price of ₹401 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 0.79 times. The total number of Equity Shares allotted in this category is 43,549 Equity Shares to 175 successful applicants. The category-wise details of

subscribed to the extent of 3.89 times. The total number of Equity Shares Allotted in Retail Individual Bidders category is 1,09,16,012 Equity Shares to 2,95,027 successfu 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.	37	8,27,115	91.13	3,06,03,255	72.11	37	144:443	99,47,672		
2.	74	40,854	4.50	30,23,196	7.12	37	13:40	4,91,360		
3.	111	13,916	1.53	15,44,676	3.64	37	13:40	1,67,351		
4.	148	5,735	0.63	8,48,780	2.00	37	13:40	68,968		
5.	185	5,018	0.55	9,28,330	2.19	37	13:40	60,347		
6.	222	2,121	0.23	4,70,862	1.11	37	13:40	25,493		
7.	259	2,622	0.29	6,79,098	1.60	37	13:40	31,524		
8.	296	989	0.11	2,92,744	0.69	37	13:40	11,914		
9.	333	656	0.07	2,18,448	0.51	37	13:40	7,881		
10.	370	2,375	0.26	8,78,750	2.07	37	13:40	28,564		
11.	407	365	0.04	1,48,555	0.35	37	13:40	4,403		
12.	444	433	0.05	1,92,252	0.45	37	13:40	5,217		
13.	481	5,430	0.60	26,11,830	6.15	37	13:40	65,305		
14.	02617	1 Allottees from Serial no	2 to 13 Additiona	1(one) share		1	13:26171	13		
	Total	9,07,629	100.00	4,24,40,776	100.00			1,09,16,012		

The Basis of Allotment to the Retail Individual Bidders, who have bid at cut-off or at the Offer Price of ₹401 per Equity, was finalized in consultation with NSE. This category has been

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

The Basis of Allotment to the Non-Institutional Bidders (more than ₹ 0.20 million and upto ₹1 million), who have bid at the Offer Price of ₹ 401 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 12.20 times. The total number of Equity Shares allotted in this category is 1,55,94,30 Equity

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 Equi Shares Allotted
1.	518	33312	94.57	1,72,55,616	90.69	518	10:117	14,74,746
2.	555	641	1.82	3,55,755	1.87	519	55:641	28,545
3.	592	87	0.25	51,504	0.27	519	7:87	3,633
4.	629	99	0.28	62,271	0.33	519	8:99	4,152
5.	666	48	0.14	31,968	0.17	519	4:48	2,076
6.	703	26	0.07	18,278	0.10	519	2:26	1,038
7.	740	153	0.43	1,13,220	0.60	519	13:153	6,747
8.	777	49	0.14	38,073	0.20	519	4:49	2,076
9.	814	14	0.04	11,396	0.06	519	1:14	519
10.	851	12	0.03	10,212	0.05	519	1:12	519
11.	888	21	0.06	18,648	0.10	519	2:21	1,038
12.	925	34	0.10	31,450	0.17	519	3:34	1,557
13.	962	17	0.05	16,354	0.09	519	1:17	519
14.	999	51	0.03	50,949	0.03	519	4:51	2,076
14.	1,036	77	0.14	79,772	0.27	519	7:77	3,633
15. 16.	1,036	61	0.22	,	0.42	519	5:61	2,595
16.	,	10		67,710				2,595
	1,147	10	0.03	11,470	0.06	519 519	1:10	519
18.	1,184		0.03	10,656	0.06		1:9	
19.	1,221	209	0.59	2,55,189	1.34	519	18:209	9,342
20.	1,258	37	0.11	46,546	0.24	519	3:37	1,557
21.	1,295	12	0.03	15,540	0.08	519	1:12	519
22.	1,369	19	0.05	26,011	0.14	519	2:19	1,038
23.	1,480	22	0.06	32,560	0.17	519	2:22	1,038
24.	1,517	8	0.02	12,136	0.06	519	1:8	519
25.	1,554	14	0.04	21,756	0.11	519	1:14	519
26.	1,665	8	0.02	13,320	0.07	519	1:8	519
27.	1,850	23	0.07	42,550	0.22	519	2:23	1,038
28.	1,998	6	0.02	11,988	0.06	519	1:6	519
29.	2,035	6	0.02	12,210	0.06	519	1:6	519
30.	2,072	12	0.03	24,864	0.13	519	1:12	519
31.	2,220	10	0.03	22,200	0.12	519	1:10	519
32.	2,331	6	0.02	13,986	0.07	519	1:6	519
33.	2,405	10	0.03	24,050	0.13	519	1:10	519
34.	2,479	60	0.17	1,48,740	0.78	519	5:60	2,595
35.	1,073	5	0.01	5,365	0.03	519	0:5	0
36.	1,332	5	0.01	6,660	0.04	519	0:5	0
37.	1,406	2	0.01	2,812	0.01	519	0:2	0
38.	1,443	2	0.01	2,886	0.02	519	0:2	0
39.	1,628	2	0.01	3,256	0.02	519	0:2	0
40.	1,702	4	0.01	6,808	0.04	519	0:4	0
41.	1,739	2	0.01	3,478	0.02	519	0:2	0
12.	1,776	2	0.01	3,552	0.02	519	0:2	0
43.	1,813	2	0.01	3,626	0.02	519	0:2	0
14.	1,887	4	0.01	7,548	0.02	519	0:2	0
45.	1,924	1	0.00	1,924	0.04	519	0:4	0
46.	1,961	2	0.00	3,922	0.02	519	0:2	0
47.	2,183	1	0.00	2,183	0.02	519	0:2	0
+7. 18.	2,165	1	0.00	2,183	0.01	519	0:1	0
+o. 19.	2,300	5	0.00	12,210	0.01	519	0:1	0
	,	-		,				
50.	0			to 515 for 1 (one) lot of 51		519	2:40	1,038
51.	0	163 Allottees 35,223	s from Serial no 2	to 516 Additional 1(one) s	snare	1	8:15	87

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.	37	40	22.86	1,480	3.40	37	1:1	1,480
2.	74	26	14.86	1,924	4.42	74	1:1	1,924
3.	111	9	5.14	999	2.29	111	1:1	999
4.	148	11	6.29	1,628	3.74	148	1:1	1,628
5.	185	4	2.29	740	1.70	185	1:1	740
6.	222	4	2.29	888	2.04	222	1:1	888
7.	259	9	5.14	2,331	5.35	259	1:1	2,331
8.	296	11	6.29	3,256	7.48	296	1:1	3,256
9.	333	1	0.57	333	0.76	333	1:1	333
10.	370	3	1.71	1,110	2.55	370	1:1	1,110
11.	407	4	2.29	1,628	3.74	407	1:1	1,628
12.	481	6	3.43	2,886	6.63	481	1:1	2,886
13.	518	10	5.71	5,180	11.89	518	1:1	5,180
14.	555	13	7.43	6,734	15.46	518	1:1	6,734
15.	592	1	0.57	518	1.19	518	1:1	518
16.	629	1	0.57	518	1.19	518	1:1	518
17.	703	2	1.14	1,036	2.38	518	1:1	1,036
18.	777	1	0.57	518	1.19	518	1:1	518
19.	814	2	1.14	1,036	2.38	518	1:1	1,036
20.	1110	1	0.57	518	1.19	518	1:1	518
21.	1147	1	0.57	518	1.19	518	1:1	518
22.	1295	1	0.57	518	1.19	518	1:1	518
23.	1369	14	8.00	7,252	16.65	518	1:1	7,252
	Total	175	100.00	43,549	100.00			43,549

D. (II) Allotment to Eligible Employees (₹2,00,000 - ₹5,00,000) (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Eligible Employees, who have bid at the Offer Price of ₹401 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 1.37 times. The total number of Equity Shares allotted in this category is 11,547 Equity Shares to 37 successful applicants. The category-wise details of the Basis of Allotment are as under: (Sample)

Sr.	Category	No. of Applications	% of Total	Total No. of Equity	% to Total	No. of Equity Shares	Ratio	Total No. of Equity
No		Received		Shares Applied		Allotted per Bidder		Shares Allotted
1.	555	13	35.14	481	3.04	27	1:1	351
2.	592	1	2.70	74	0.47	54	1:1	54

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

The Basis of Allotment to the Non-Institutional Bidders (more than ₹1 million), who have bid at the Offer Price of ₹401 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 16.17 times. The total number of Equity Shares allotted in this category is 31,18,861 Equity Shares to 6,020 successful Place : Punjab Date : August 7, 2024 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.	2,516	18300	97.13	4,60,42,800	91.27	518	31:97	30,29,264
2.	2,553	109	0.58	2,78,277	0.55	518	35:109	18,130
3.	2,590	114	0.61	2,95,260	0.59	518	36:114	18,648
4.	2,627	13	0.07	34,151	0.07	518	4:13	2,072
5.	2,664	21	0.11	55,944	0.11	518	7:21	3,626
6.	2,701	8	0.04	21,608	0.04	518	3:8	1,554
7.	2,738	11	0.06	30,118	0.06	518	4:11	2,072
8.	2,775	14	0.07	38,850	0.08	518	4:14	2,072

		51						,341
	Total	37	100.00	15.799	100.00			11.547
10.	1369	14	37.84	11,914	75.41	622	1:1	8,708
9.	1295	1	2.70	777	4.92	567	1:1	567
8.	1147	1	2.70	629	3.98	460	1:1	460
7.	1110	1	2.70	592	3.75	433	1:1	433
6.	814	2	5.41	592	3.75	217	1:1	434
5.	777	1	2.70	259	1.64	189	1:1	189
4.	703	2	5.41	370	2.34	135	1:1	270
3.	629	1	2.70	111	0.70	81	1:1	81

E. Allotment to QIBs (After Rejections)

Allotment to QIBs, who have bid at the Offer Price of ₹401 per Equity Share or above, has been done on a proportionate basis in consultation with NSE. This category has been subscribed to the extent of 34.03 times of Net QIB portion. As per the SEBI Regulations, Mutual Funds were allotted 5% of the Equity Shares of Net QIB portion available i.e. 3,11,887 Equity Shares and other QIBs and unsatisfied demand of Mutual Funds were allotted the remaining available Equity Shares i.e. 59,25,834 Equity Shares on a proportionate basis. The total number of Equity Shares allotted in the QIB category is 62,37,721 Equity Shares, which were allotted to 43 successful Applicants.

[Category	FI'S/BANK'S	MF'S	IC'S	NBFC'S	AIF	FPC/FII	Others	Total
	Allotment	1,52,274	8,57,404	1,41,454	5,23,588	3,86,729	41,76,272	-	62,37,721

F. Allotment to Anchor Investors (After Rejections)

The Company, in consultation with the BRLMs, have allocated 93,56,581 Equity Shares to 23 Anchor Investors (through 29 Anchor Investor Application Forms) (including 9 domestic Mutual Funds through 13 schemes) at an Anchor Offer Price at ₹401 per Equity Share in accordance with SEBI ICDR Regulations. This represents 60% of the QIB portion.

Category	FI'S/BANK'S	MF'S	IC'S	NBFC'S	AIF	FPC/FII	OTHERS	Total
ANCHOR	-	50,89,727	16,45,929	-	1,24,711	24,96,214	-	93,56,581

The Board of Directors of our Company at its meeting held on August 6, 2024 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 notices 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 6, 2024 and the payments to non-syndicate brokers have been issued on August 7, 2024. 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 7, 2024 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 7, 2024. The Company has received the listing and trading approval from BSE & NSE, and trading will commence on August 8, 2024.

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

CORRIGDENDUM NOTICE TO INVESTORS

This corrigendum is with reference to the Prospectus dated August 5, 2024 ("Prospectus") filed in relation to the Offer. In this regard, please note, in the chapter "Material Contracts and Documents for Inspection" on page 454 of the Prospectus, for serial no. 13, the years of the annual reports of the Company exclusively for the purposes of the Offer should be read as Fiscals 2023, 2022 and 2021 and not Fiscals 2024, 2023 and 2022.

INVESTORS PLEASE NOTE

These details of the Allotment made was hosted on the website of Registrar to the Offer, Link Intime India Private Limited at www.linkintime.co.in.

All future correspondence in this regard may kindly be addressed to the Registrar to the Offer guoting full name of the First/Sole applicant. 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, place where the bid was submitted and payment details at the address given belo



Link Intime India Private Limited

C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai 400 083, Maharashtra, India. Tel: +91 810 811 4949; E-mail: ceigall.ipo@linkintime.co.in; Investor grievance e-mail: ceigall.ipo@linkintime.co.in; Contact person: Shanti Gopalkrishnan; Website: www.linkintime.co.in; SEBI Registration No.: INR000004058

For CEIGALL INDIA LIMITED On behalf of the Board of Directors

Sd/-

Utkarsh Gupta

Company Secretary & Compliance Officer

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 CEIGALL INDIA LIMITED.

CEIGALL INDIA LIMITED has filed the Prospectus with the RoC. The Prospectus is available on the website of the SEBI at www.sebi.gov.in as well as 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.ceigall.com and the BRLMs i.e., ICICI Securities Limited at www.incicisecurities.com, IIFL Securities Limited at www.infl.com. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risks, please see the section titled "Risk Factors" beginning on page 34 of the Prospectus. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision but can only rely on the information included in the Prospectus.

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 state securities laws in the United States, and unless so registered, and may not be offered or sold within 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 U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in offshore transactions as defined in and in reliance on Regulation S and the applicable laws of each jurisdictions where such offers and sales are made. There will be no public offering of the Equity Shares in the United States. CONCEPT