

# GODAVARI BIOREFINERIES LIMITED

Our Company was originally incorporated as Godavari Investment and Finance Corporation Limited in Mumbai, Maharashtra as a public limited company under the Indian Companies Act, 1913, pursuant to a certificate of incorporation dated January 12, 1956, issued by the Registrar of Companies, Bombay. Subsequently, the name of our Company was changed to Godavari Biorefineries Limited and a fresh certificate of incorporation consequent upon the change of name was issued by the Registrar of Companies, Maharashtra at Mumbai on November 10, 2006. For further details in relation to the change in our name and our registered and corporate office, see "History and Certain Corporate Matters" on page 227 of the Prospectus dated October 25, 2024 ("Prospectus")



QR code to view the Prospectus)

Registered and Corporate Office: Somaiya Bhavan, 45/47, M.G. Road, Fort, Mumbai - 400 001, Maharashtra; Tel: +91 22 6170 2177 Contact Person: Manoj Jain, Company Secretary and Compliance Officer; and Swarna Gunware, Joint Company Secretary Tel: +91 22 6170 2177; E-mail: investors@somaiya.com; Website: www.godavaribiorefineries.com; Corporate Identity Number: U67120MH1956PLC009707

OUR PROMOTERS: SAMIR SHANTILAL SOMAIYA, LAKSHMIWADI MINES AND MINERALS PRIVATE LIMITED, SAKARWADI TRADING COMPANY PRIVATE LIMITED AND SOMAIYA AGENCIES PRIVATE LIMITED

Our Company has filed the Prospectus with the RoC and the Equity Shares are proposed to be listed on the Main Board of the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and the trading will commence on October 30, 2024.

## **BASIS OF ALLOTMENT**

INITIAL PUBLIC OFFERING OF 15,759,937 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF GODAVARI BIOREFINERIES LIMITED ("OUR COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 352 PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 342 PER EQUITY SHARE) (THE "OFFER PRICE") AGGREGATING TO ₹ 5,547.50 MILLION (THE "OFFER COMPRISES OF A FRESH ISSUE OF 9,232,954 EQUITY SHARES AGGREGATING TO ₹ 3,250 MILLION (THE "OFFER FOR SALE"), CONSISTING OF 500,000 EQUITY SHARES AGGREGATING TO ₹ 176.00 MILLION BY SAMIR SHANTILAL SOMAIYA, 500,000 EQUITY SHARES AGGREGATING TO ₹ 176.00 MILLION BY SOMAIYA AGENCIES PRIVATE LIMITED AND 200,000 EQUITY SHARES AGGREGATING TO ₹ 70.40 MILLION BY LAKSHMIWADI MINES AND MINERALS PRIVATE LIMITED (THE "PROMOTER SELLING SHAREHOLDERS"), 4,926,983 EQUITY SHARES AGGREGATING TO ₹ 1,734.30 MILLION BY MANDALA CAPITAL AG LIMITED (THE "INVESTOR SELLING SHAREHOLDER"), 300,000 EQUITY SHARES AGGREGATING TO ₹105.60 MILLION BY FILMEDIA COMMUNICATION SYSTEMS PRIVATE LIMITED AND 100,000 EQUITY SHARES AGGREGATING TO ₹35.20 MILLION BY SOMAIYA PROPERTIES AND INVESTMENTS PRIVATE LIMITED (THE "PROMOTER GROUP SELLING SHAREHOLDERS", AND TOGETHER WITH THE PROMOTER SELLING SHAREHOLDERS AND THE INVESTOR SELLING SHAREHOLDER, THE "SELLING SHAREHOLDERS"). THE OFFER CONSTITUTED 30.80% OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL, RESPECTIVELY.

> ANCHOR INVESTOR OFFER PRICE: ₹ 352 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH OFFER PRICE: ₹ 352 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH THE OFFER PRICE IS 35.2 TIMES THE FACE VALUE OF THE EQUITY SHARES.

## **RISKS TO INVESTORS**

(For details refer to section titled "Risk Factors" on page 32 of the Prospectus.)

1. Dependency on Suppliers: We depend on a few suppliers for supply of a portion of raw materials (excluding sugarcane). Any failure to procure such raw materials from these suppliers may have an adverse impact on our manufacturing operations and results of operations.

	Three months ended June 30, 2024		F	Fiscal 2024	Fis	scal 2023	Fiscal 2022	
Particulars	₹ in million	% of cost of raw material purchased (excluding sugarcane)	₹ in million	% of cost of raw material purchased (excluding sugarcane)	₹ in million	% of cost of raw material purchased (excluding sugarcane)	₹ in million	% of cost of raw material purchased (excluding sugarcane)
Top 3 suppliers	506.18	77.06%	3,363.84	68.94%	2,026.36	53.49%	4,178.91	72.51%
Top 5 suppliers	606.29	92.30%	4,103.16	84.10%	2,533.12	66.86%	4,586.48	79.58%
Top 10 suppliers	656.87*	100.00%	4,621.17	94.71%	3,275.01	86.45%	5,145.40	89.28%

\*For the three months ended June 30, 2024, our Company sourced raw materials (excluding sugarcane) from nine suppliers.

Customer concentration risk: We derive a portion of our revenue from a few customers and the loss of one or more such customers, the deterioration of their financial condition or prospects, or a reduction in their demand for our products may adversely affect our business, results of operations, financial condition and cash flows.

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	Three months er	nded June 30, 2024	Fiscal 2024		Fis	cal 2023	Fiscal 2022	
Particulars	₹ in million	% of revenue from operations	₹ in million	% of revenue from operations	₹ in million	% of revenue from operations	₹ in million	% of revenue from operations
Revenue from our top 3 customers	1,226.07	23.46%	5,324.34	31.57%	5,663.03	28.11%	4,255.95	25.00%
Revenue from our top 5 customers	1,726.40	33.04%	7,670.05	45.47%	7,694.54	38.19%	6,181.01	36.31%
Revenue from our top 10 customers	2,443.79	46.77%	9,613.66	57.00%	10,506.15	52.15%	8,157.69	47.92%

Dependency on availability of raw materials: We are dependent on the availability of sugarcane, molasses and feedstock for the manufacturing of our products in the sugar, distillery and cogeneration segments. Any shortage of sugarcane, molasses and feedstock may adversely affect our operations, growth prospects and results of operations.

Particulars	Three months ended June 30, 2024		Fiscal 2024		Fiscal 2023		Fiscal 2022	
i articulars	₹ in million	% of total cost of material	₹ in million	% of total cost of material	₹ in million	% of total cost of material	₹ in million	% of total cost of material
Sugarcane	3.48	0.27%	9,088.71	59.28%	7,541.72	57.44%	7,715.02	63.45%
Feedstock for chemicals business including feedstock for distillery business, agricultural inputs and others	1,279.83	99.73%	6,242.77	40.72%	5,587.83	42.56%	4,444.80	36.55%
Total cost of Material	1,283.31	100.00%	15,331.48	100.00%	13,129.55	100.00%	12,159.82	100.00%

- 4. Impact on rising material costs on profitability: Our cost of materials consumed constituted a majority of the total expenses incurred in the three months ended June 30, 2024 and Fiscals 2024, 2023 and 2022 constituting to ₹4,514.30 million, ₹11,770.32 million, ₹13,840.18 million and ₹11,884.90 million and 79.63%, 69.70%, 69.50% and 70.83% of the total expenses, respectively. Any further increase in our costs of materials consumed or our inability to reasonably offset our costs with the prices of our products may have an adverse impact on our profitability.
- 5. Product concentration risk: We derive a portion of our revenue from a few products. Our results of operations may be adversely affected if revenue from such products decline. For instance the aggregate revenue from sugar, ethyl acetate and ethanol constitutes 67.78%, 75.60%, 77.25% and 77.78% of our revenue from operations for the three months ended June 30, 2024, fiscals 2024, 2023 and 2022 respectively.
- 6. SEBI has in the past directed our Company to refund amounts received pursuant to certain allotments to Sameerwadi Sugarcane Farmers' Welfare Trust or to pro rata distribute Equity Shares, to beneficiaries of the Sameerwadi Sugarcane Farmers' Welfare Trust due to noncompliance of Regulation 3 of the Securities and Exchange Board of India (Collective Investment Scheme) Regulations, 1999. Any regulatory or legal proceedings in the future may adversely affect business prospects, financial condition, results of ongoing operations and reputation.
- 7. <u>Dependency on third party manufacturers</u>: We are dependent on third party manufacturers for the manufacture and sale of products under our retail brand 'Jivana'. Any disruption in such third party manufacturers' ability to supply these products or their failure to meet the quality standards or delivery timelines could adversely affect our business, financial condition and results of operations.
- 8. Seasonal risk: Our sugar, distillery and cogeneration segments are subject to seasonal vagaries which may have an adverse impact on our business, financial condition and results of operations. 9. The Price/Earnings ratio based on diluted EPS for Fiscal 2024 for our Company at the upper end of the
- Price band is as high as 120.14 as compared to the average industry peer group PE ratio of 35.54.
- 10. The average cost of acquisition of Equity Shares by our Promoters and the Selling Shareholders as at the date of the Prospectus is:

Name	Number of Equity Shares held	Average cost of acquisition per Equity Share (in ₹)#							
Promoters									
Somaiya Agencies Private Limited	9,354,668	15.91							
Samir Shantilal Somaiya*	6,021,211	59.92							
Sakarwadi Trading Company Private Limited	6,015,790	45.78							
Lakshmiwadi Mines and Minerals Private Limited	5,720,717	25.11							

Name	Number of Equity Shares held	Average cost of acquisition per Equity Share (in ₹)#								
Selling Shareholders										
Somaiya Agencies Private Limited	9,354,668	15.91								
Samir Shantilal Somaiya*	6,021,211	59.92								
Lakshmiwadi Mines and Minerals Private Limited	5,720,717	25.11								
Mandala Capital AG Limited	4,926,983	188.91								
Filmedia Communication Systems Private Limited	775,730	18.09								
Somaiya Properties and Investments Private Limited	131,295	125.92								

# As certified by our Statutory Auditors, by way of their certificate dated October 25, 2024.

- The cost of acquisition for 3,598,226 Equity Shares which were acquired through transmission to Samir Shantilal Somaiya pursuant to a will has been considered as nil. Does not include 149,950 Equity Shares held in the name of Shantilal Karamshi Somaiya HUF. Samir Shantilal Somaiya is the Karta of Shantilal Karamshi Somaiya HUF.
- 11. Weighted Average Return on Net Worth of our Company for Fiscals 2024, 2023 and 2022 is 6.36%.
- 12. The entire proceeds from the Offer for Sale will be paid to Selling Shareholders and we will not receive any such proceeds directly.
- 13. The BRLMs associated with the Offer have handled 36 public issues in the past three financial years, out of which 12 issues have closed below the offer price on the listing date.

Name of BRLM	Total Public Issues	Issues closed below the Offer Price on listing date
Equirus Capital Private Limited	14	4
SBI Capital Markets Limited	21	8
Common issue handled by the above BRLMs	2	0
Total	37	12

#### **BID/OFFER PERIOD**

# **ANCHOR INVESTOR BIDDING DATE OPENED AND CLOSED ON: TUESDAY, OCTOBER 22, 2024**

#### **BID/OFFER OPENED ON: WEDNESDAY, OCTOBER 23, 2024** BID/ OFFER CLOSED ON: FRIDAY, OCTOBER 25, 2024

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 available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company in consultation with the BRLMs, allocated up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with SEBI ICDR Regulations (the "Anchor Investor Portion"), of which one-third was reserved for domestic Mutual Funds, subject to valid Bids received from the domestic Mutual Funds at or above the price at which allocation was made to Anchor Investors ("Anchor Investor Allocation Price"). In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares could have been added to the QIB Portion (other than the Anchor Investor Portion) (the "Net QIB Portion"). Further, 5% of the Net QIB Portion was made available for allocation on a proportionate basis to Mutual Funds only, subject to valid Bids received at or above the Offer Price, and the remainder of the Net QIB Portion was available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids received at or above the Offer Price. However, if the aggregate demand from Mutual Funds was less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion could have been added to the remaining Net QIB Portion for proportionate allocation to all QIBs. Further, not less than 15% of the Offer was available for allocation to Non-Institutional Investors ("Non-Institutional Portion") of which one-third of the Non-Institutional Portion was 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 available for allocation to Bidders with an application size of more than ₹1.00 million and under-subscription in either of these two sub-categories of the Non-Institutional Portion could have been allocated to Bidders in the other sub-category of the Non-Institutional Portion in accordance with the SEBI ICDR Regulations, subject to valid Bids received at or above the Offer Price. Further, not less than 35% of the Offer was available for allocation to Retail Individual Portion ("Retail Portion"), in accordance with the SEBI ICDR Regulations, subject to valid Bids received from them at or above the Offer Price. All Bidders (except Anchor Investors) were mandatorily required to participate in this Offer only through the Application Supported by Blocked Amount ("ASBA") process and 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 SCSBs or by the Sponsor Banks under 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" on page 412 of the

The bidding for Anchor Investor opened and closed on Tuesday, October 22, 2024. The company received 19 applications from 15 anchor investors for 52,68,438 equity shares. The Anchor investor price was finalized at ₹ 352 per Equity Share. A total of 4,727,980 shares were allocated under the Anchor Investor Portion aggregating to ₹ 1,664,248,960.00/-

The Offer received 178,742 applications for 25,878,846 Equity Shares (before rejections) resulting in 1.64 times subscription. The details of the

	cations received in the Offer from various		, , , , , , , , , , , , , , , , , , , ,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
Sr. No.	Category	No. of Applications Received	No. of Equity Shares Applied	No. of Equity Shares available for allocation as per Prospectus	No. of times Subscribed	Amount (₹)
Α	Retail Individual Investors	176,448	9,715,230	5,515,978	1.7613	3,419,056,620.00
В	Non-Institutional Investors - More than ₹0.20 million Up to ₹1.00 million	2,023	1,337,154	787,997	1.6969	470,462,832.00
С	Non-Institutional Investors - Above ₹1.00 million	240	877,926	1,575,994	0.5571	308,295,876.00
D	Qualified Institutional Investors (excluding Anchors Investors)	12	8,680,098	3,151,988	2.7538	3,055,394,496.00
Е	Anchor Investors	19	5,268,438	4,727,980	1.1143	1,854,490,176.00
	Total	178,742	25,878,846	15,759,937	1.6421	9,107,700,000.00

**Final Demand** 

Sr. No.	Bid Price (₹)	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % to Total
1	334	188,538	0.64	1,88,538	0.64
2	335	24,150	0.08	2,12,688	0.72
3	336	5,712	0.02	2,18,400	0.74
4	337	2,646	0.01	2,21,046	0.75
5	338	2,688	0.01	2,23,734	0.76
6	339	2,688	0.01	2,26,422	0.77
7	340	40,866	0.14	2,67,288	0.90
8	341	3,570	0.01	2,70,858	0.92
9	342	7,224	0.02	2,78,082	0.94
10	343	4,242	0.01	2,82,324	0.96
11	344	1,932	0.01	2,84,256	0.96
12	345	26,334	0.09	3,10,590	1.05
13	346	1,470	0.00	3,12,060	1.06
14	347	1,050	0.00	3,13,110	1.06
15	348	4,158	0.01	3,17,268	1.07
16	349	1,176	0.00	3,18,444	1.08
17	350	28,644	0.10	3,47,088	1.17
18	351	15,540	0.05	3,62,628	1.23
19	352	13,573,896	45.93	13,936,524	47.16
20	9999	15,615,180	52.84	29,551,704	100.00
	TOTAL	29,551,704	100.00		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being the BSE, on October 28, 2024.

A. Allotment to Retail Individual Investors (after rejections) (including ASBA Applications)

The Basis of Allotment to the Retail Individual Investors, who have bid at the Cut-Off Price or at the Offer Price of ₹ 352 per Equity Share, was finalized in consultation with the BSE. This category has been subscribed to the extent of 1.65 times. The total number of Equity Shares Allotted in the Retail Portion is 5,625,736 Equity Shares to 133,946 successful Retail Individual Investors. This includes spillover of 109,758 shares from NII

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	42	148,985	88.47	6,257,370	67.60	42	35:44	4,977,336
2	84	10,625	6.31	892,500	9.64	42	35:44	354,942
3	126	3,418	2.03	430,668	4.65	42	35:44	114,198
4	168	1,207	0.72	202,776	2.19	42	35:44	40,320
5	210	1,253	0.74	263,130	2.84	42	35:44	41,874
6	252	415	0.25	104,580	1.13	42	35:44	13,860
7	294	503	0.30	147,882	1.60	42	35:44	16,800
8	336	142	0.08	47,712	0.52	42	35:44	4,746
9	378	139	0.08	52,542	0.57	42	35:44	4,662
10	420	502	0.30	210,840	2.28	42	35:44	16,758
11	462	84	0.05	38,808	0.42	42	35:44	2,814
12	504	107	0.06	53,928	0.58	42	35:44	3,570
13	546	1,013	0.60	553,098	5.98	42	35:44	33,852
	15	,438 Allottees from	Serial no 2	to 13 Additional 1(	one) share	1	4:15438	4
	TOTAL	168,393	100.00	9,255,834	100.00			5,625,736

B. Allotment to Non-Institutional Investors (more than ₹0.20 million and up to ₹1.00 million) (After Rejections) (including ASBA Applications) The Basis of Allotment to the Non-Institutional Investors (more than ₹ 0.20 million and up to ₹ 1.00 million), who have bid at the Offer Price of ₹352 per Equity Share or above, was finalized in consultation with the BSE. This category has been subscribed to the extent of 0.83 times. The total number of Equity Shares Allotted in this category is 1,288,854 Equity Shares to 1,952 successful Non-Institutional Investors (more than ₹ 0.20 million and up to ₹1.00 million). This includes spillover of 500,857 shares from NII 2 category. The category-wise details of the Basis of Allotment

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	588	1,659	84.99	975,492	75.69	588	1:1	975,492
2	630	69	3.53	43,470	3.37	630	1:1	43,470
3	672	21	1.08	14,112	1.09	672	1:1	14,112
4	714	19	0.97	13,566	1.05	714	1:1	13,566
5	756	3	0.15	2,268	0.18	756	1:1	2,268
6	798	3	0.15	2,394	0.19	798	1:1	2,394
7	840	42	2.15	35,280	2.74	840	1:1	35,280
8	882	8	0.41	7,056	0.55	882	1:1	7,056
9	924	3	0.15	2,772	0.22	924	1:1	2,772
10	966	3	0.15	2,898	0.22	966	1:1	2,898

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
11	1,008	5	0.26	5,040	0.39	1,008	1:1	5,040
12	1,050	8	0.41	8,400	0.65	1,050	1:1	8,400
13	1,092	3	0.15	3,276	0.25	1,092	1:1	3,276
14	1,134	3	0.15	3,402	0.26	1,134	1:1	3,402
15	1,176	4	0.20	4,704	0.36	1,176	1:1	4,704
16	1,218	3	0.15	3,654	0.28	1,218	1:1	3,654
17	1,260	12	0.61	15,120	1.17	1,260	1:1	15,120
18	1,344	4	0.20	5,376	0.42	1,344	1:1	5,376
19	1,386	43	2.20	59,598	4.62	1,386	1:1	59,598
20	1,428	5	0.26	7,140	0.55	1,428	1:1	7,140
21	1,470	3	0.15	4,410	0.34	1,470	1:1	4,410
22	1,512	2	0.10	3,024	0.23	1,512	1:1	3,024
23	1,680	3	0.15	5,040	0.39	1,680	1:1	5,040
24	1,974	1	0.05	1,974	0.15	1,974	1:1	1,974
25	2,100	3	0.15	6,300	0.49	2,100	1:1	6,300
26	2,268	2	0.10	4,536	0.35	2,268	1:1	4,536
27	2,310	1	0.05	2,310	0.18	2,310	1:1	2,310
28	2,352	2	0.10	4,704	0.36	2,352	1:1	4,704
29	2,520	1	0.05	2,520	0.20	2,520	1:1	2,520
30	2,730	4	0.20	10,920	0.85	2,730	1:1	10,920
31	2,772	1	0.05	2,772	0.22	2,772	1:1	2,772
32	2,814	9	0.46	25,326	1.97	2,814	1:1	25,326
	TOTAL	1,952	100.00	1,288,854	100.00			1,288,854

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

The Basis of Allotment to the Non-Institutional Investors (more than ₹ 1.00 million), who have bid at the Offer Price of ₹ 352 per Equity Share or above, was finalized in consultation with the BSE. This category has been subscribed to the extent of 0.51 times. The total number of Equity Shares Allotted in this category is 808,584 Equity Shares to 219 successful Non-Institutional Investors (more than ₹ 1.00 million). 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	2,856	177	80.82	5,05,512	62.52	2,856	1:1	505,512
2	2,898	4	1.83	11,592	1.43	2,898	1:1	11,592
3	2,940	9	4.11	26,460	3.27	2,940	1:1	26,460
4	3,024	1	0.46	3,024	0.37	3,024	1:1	3,024
5	3,066	1	0.46	3,066	0.38	3,066	1:1	3,066
6	3,108	2	0.91	6,216	0.77	3,108	1:1	6,216
7	3,360	2	0.91	6,720	0.83	3,360	1:1	6,720
8	3,486	1	0.46	3,486	0.43	3,486	1:1	3,486
9	3,780	3	1.37	11,340	1.40	3,780	1:1	11,340
10	3,948	1	0.46	3,948	0.49	3,948	1:1	3,948
11	4,200	7	3.20	29,400	3.64	4,200	1:1	29,400
12	4,704	1	0.46	4,704	0.58	4,704	1:1	4,704
13	4,998	1	0.46	4,998	0.62	4,998	1:1	4,998
14	5,040	1	0.46	5,040	0.62	5,040	1:1	5,040
15	5,628	1	0.46	5,628	0.70	5,628	1:1	5,628
16	8,400	1	0.46	8,400	1.04	8,400	1:1	8,400
17	8,484	2	0.91	16,968	2.10	8,484	1:1	16,968
18	8,568	1	0.46	8,568	1.06	8,568	1:1	8,568
19	14,154	1	0.46	14,154	1.75	14,154	1:1	14,154
20	29,400	1	0.46	29,400	3.64	29,400	1:1	29,400
21	99,960	1	0.46	99,960	12.36	99,960	1:1	99,960
	TOTAL	219	100.00	808,584	100.00			808,584

D. Allotment to QIBs (excluding Anchor Investors) (After Rejections)

Allotment to QIBs, who have Bid at the Offer Price of \$352 per Equity Share or above, has been done on a proportionate basis in consultation with the BSE. This category has been subscribed to the extent of 2.75 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. 165,440 Equity Shares and other QIBs and unsatisfied demand of Mutual Funds were Allotted the remaining available Equity Shares i.e. 3,143,343 Equity Shares on a proportionate basis. The total number of Equity Shares Allotted in the QIB Portion is 3,308,783 Equity Shares, which were allotted to 12 successful QIB Investors. This includes spillover of 7,840 shares from NII 2 category to Mutual Fund category and 148,955 shares to other QIBs and unsatisfied demand of Mutual vise details of the Basis of Allotment are as unde

tarias. The dategory wise details of the Basis of the Bas								
CATEGORY	FIS/BANKS	MF'S	IC'S	NBFC'S	AIF	FPC	vc's	TOTAL
ALLOTMENT	-	2,364,912	-	524,382	419,489	-	-	3,308,783

E. Allotment to Anchor Investors (After Rejections)

The Company, in consultation with the BRLMs, have allocated 4,727,980 Equity Shares to 15 Anchor Investors (through 19 Applications) at the Anchor Investor Issue Price of ₹ 352 per Equity Share in accordance with the SEBI Regulations. This represents 60% of the QIB Portion. FIS/BANKS CATEGORY MF'S IC'S NBFC'S AIF OTHERS 2,374,218 255,654 255,654 1,189,107 653,347 **ALLOTMENT** 

The IPO Committee of our Company on Monday, October 28, 2024 has taken on record the Basis of Allotment of Equity Shares approved by the Designated Stock Exchange, being BSE and has allotted the Equity Shares to various successful Bidders. The Allotment Advice-cum-Intimations and/ or notices will be dispatched to the address of the investors as registered with the depositories. Further, the instructions to the Self Certified Syndicate Banks for unblocking of funds, transfer to Public Offer Account have been issued on October 28, 2024 and payment to non-Syndicate brokers have been issued on October 29, 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 October 29, 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 October 29, 2024. The Company has received listing and trading approval from BSE and NSE and the trading will commence on Wednesday October 30, 2024.

Note: All capitalised terms used and not specifically defined herein shall have the same meaning as ascribed to them in the Prospectus. INVESTORS PLEASE NOTE

The details of the Allotment made will be hosted on the website of the Registrar to the Offer, 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 quoting full name of the first/ sole Bidder, Bid cum Application Form number, Bidder DP ID, Client ID, PAN, date of submission of Bid cum Application Form, address of the Bidder, number of Equity Shares applied for, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and a copy of the Acknowledgment Slip received from the Designated Intermediary at the address given below:

## **.INK**Intime

Place: Mumba Date: October 29, 2024

Link Intime India Private Limited

C 101, 1st Floor, 247 Park, L.B.S Marg, Vikhroli West, Mumbai – 400 083, Maharashtra **Telephone no**.: +91 810 811 4949

Email: godavari.ipo@linkintime.co.in Investor grievance email: godavari.ipo@linkintime.co.in Website: www.linkintime.co.in

Contact person: Shanti Gopalkrishnan SEBI Registration Number: INR000004058

Company Secretary and Compliance Officer

For GODAVARI BIOREFINERIES LIMITED

On behalf of the Board of Directors

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 GODAVARI BIOREFINERIES LIMITED.

GODAVARI BIOREFINERIES LIMITED has filed the Prospectus dated October 25, 2024 with RoC. The Prospectus is available on the website of SEBI at www.sebi.gov.in, 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.godavaribiorefineries.com and the websites of the BRLMs i.e. Equirus Capital Private Limited and SBI Capital Markets Limited at www.equirus.com and www.sbicaps.com, respectively. Investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, please see the section entitled "Risk Factors" on page 32 of the Prospectus. Potential investors should not rely on the Draft Red Herring Prospectus filed with SEBI for making any investment decisions and instead should place reliance on the Red Herring Prospectus and Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("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 only outside the United States in "offshore transactions" as defined in and in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales