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Vrundavan Plantation Limited

CIN: U02003GJ2022PLC137749

Our Company was originally incorporated as "Vrundavan Plantation Private Limited" under the provisions of Companies Act, 2013 vide Certificate of Incorporation dated December 26, 2022 bearing Corporate Identification Number U02003GJ2022PTC137749 issued by the Assistant Registrar of Companies, Jurisdictional Registrar of Companies, Central Registration Centre. Subsequently, our Company was converted into a public limited Company pursuant to a special resolution passed by our shareholders at the EGM held on May 27, 2023 and consequently the name of our Company was changed to "Vrundavan Plantation Limited" and a fresh certificate of incorporation was issued by the Registrar of Companies, Ahmedabad dated June 5, 2023.

Registered office: 307, Sun Avenue One, Nr. Sun Prima, Ambawadi, Ahmedabad, Gujarat-380006, India
Tel. No.: 079 3520 1135; | Email Id: cs@vrundavanplantation.com; | Website: www.vrundavanplantation.com
Contact Person: Kajal Kalwani, Company Secretary and Compliance Officer;

OUR PROMOTER: UPENDRA TIWARI

BASIS OF ALLOTMENT

INITIAL PUBLIC ISSUE OF 14,16,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF VRUNDAVAN PLANTATION LIMITED ("VPL" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 108/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 98/- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ 1529.28 LACS ("THE ISSUE"), OF WHICH 72,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ 108/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 98/- PER EQUITY SHARE AGGREGATING TO ₹ 77.76 LACS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"), THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.e. NET ISSUE OF 13,44,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ 108/- PER EQUITY SHARE AGGREGATING TO ₹ 1451.52 LACS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.55% AND 25.20% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, PLEASE REFER TO SECTION TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE NO. 160 OF THE PROSPECTUS.

THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10.00/- EACH AND THE ISSUE PRICE IS ₹ 108.00/- EACH.
THE ISSUE PRICE IS 10.8 TIMES OF THE FACE VALUE OF EQUITY SHARE

ISSUE PROGRAMME

ISSUE OPENED ON: OCTOBER 30, 2023 (MONDAY)

ISSUE CLOSED ON: NOVEMBER 01, 2023 (WEDNESDAY)

PROPOSED LISTING

The Equity Shares of the Company offered through the Prospectus dated October 23, 2023 are proposed to be listed on the SME Platform of BSE Limited ("BSE SME") in terms of Chapter IX of SEBI (ICDR) Regulations, 2018. The trading is proposed to be commenced on November 06, 2023.

*Subject to receipt of listing and trading approval from National Stock Exchange of India Limited.

Our Company has received an In-Principle Approval dated October 19, 2023 from BSE Limited for using its name in the offer document for listing of our shares on SME Platform of BSE. It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the content of the Prospectus or the price at which equity shares are offered has been cleared, solicited or approved by BSE, nor does it certify the correctness, accuracy or completeness of any of the content of the Prospectus. For the purpose of the Issue BSE Limited will be the Designated Stock Exchange.

The Issue is being made through the Fixed Price Issue process, the allocation in the Net Issue to the Public category is made as per Regulation 25(3) of the SEBI (ICDR) Regulations, 2018 as amended from time to time, wherein (a) minimum 50% of the net issue of shares shall be allocated to retail individual investors and (b) remaining to: (i) individual applicants other than retail individual investors; and (ii) other investors

DETAILS OF VALID APPLICATIONS RECEIVED (BEFORE TECHNICAL REJECTION AND AFTER BIDS BANKED)

CATEGORY	NUMBER OF APPLICATIONS	NUMBER OF EQUITY SHARE	SUBSCRIPTION*
Market Maker	1	72000	1.00
Other than Retail Individual Investor's	1599	7851600	11.68
Retail Individual Investor's	14547	17456400	25.98
TOTAL	16147	25380000	17.8449

*Subscription time have been computed on the basis of the issue size as per the Prospectus.

DETAILS OF BIDS NOT BANKED ARE AS FOLLOWS:

CATEGORY	NUMBER OF APPLICATIONS	NUMBER OF EQUITY SHARE
Other than Retail Individual Investor's	53	139200
Retail Individual Investor's	7168	8601600
TOTAL	7221	8740800

DETAILS OF APPLICATIONS REJECTED BY THE REGISTRAR ON TECHNICAL GROUNDS ARE AS FOLLOWS:

CATEGORY	NUMBER OF APPLICATIONS	NUMBER OF EQUITY SHARE
Other than Retail Individual Investor's	14	51600
Retail Individual Investor's	333	399600
TOTAL	347	451200

DETAILS OF VALID APPLICATIONS RECEIVED (AFTER TECHNICAL REJECTION):

CATEGORY	NUMBER OF APPLICATIONS	NUMBER OF EQUITY SHARES	SUBSCRIPTION
Market Maker	1	72000	1.00
Other than Retail Individual Investor's	1585	7800000	18.51
Retail Individual Investor's	14214	17056800	18.48
TOTAL	15800	24928800	17.6051

ALLOCATION: The Basis of Allotment was finalized in consultation with the Designated Stock Exchange BSE Limited on November 02, 2023.

A. **Allocation to Market Maker (After Technical Rejections):** The Basis of Allotment to the Market Maker, at the issue price of ₹ 108.00/- per Equity Share, was finalized in consultation with BSE Limited (BSE SME). The category was subscribed by 1.00 times. The total number of shares allotted in this category is 72,000 Equity Shares in full of reserved portion of 72,000 Equity Shares.

B. **Allocation to Retail Individual Investors (After Technical Rejections):** The Basis of Allotment to the Retail Individual Investors, at the Issue Price of ₹ 108/- per Equity Share, was finalized in consultation with BSE Limited. Pursuant to Regulation 25(3) of the SEBI (ICDR) Regulations, 2018, the total number of shares allocated in this category is 922800 Equity Shares. The category was subscribed by 18.48 times, considering the category-wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category wise)	No. of Applications Received	% to total	Total No. of Equity Shares applied in Retail Individual Investors category	% of total	Proportionate Shares Available	Allocation per Applicant (Before Rounding Off)	Allocation per Applicant (After Rounding Off)	Ratio of Allottees to the Applicants	Total No. of Equity Shares allotted	Surplus/ (Deficit)	
1200	14214	100	17056800	100	922800	64.92	1200	31	573	922800	0
Total	14214	100	17056800	100	922800	64.92	1200	31	573	922800	0

C. **Allocation to Non-Retail Individual Investors (After Technical Rejections):** The Basis of Allotment to the Non-Retail Investors, at the Issue Price of ₹ 108/- per Equity Share, was finalized in consultation with BSE Limited. Pursuant to Regulation 25(3) of the SEBI (ICDR) Regulations, 2018, the total number of shares allocated in this category is 421200 Equity Shares. The category was subscribed by 18.51 times, considering the category-wise details of the Basis of Allotment are as under:

No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	Proportionate shares available	Allocation per Applicant		Ratio of allottees to applicants	Total No. of shares allocated/ allotted	Surplus/ Deficit	
						(Before Rounding Off)	(After Rounding Off)				
2400	1174	74.07	2817600	36.12	152150	129.60	1200	4	37	152400	250
3600	95	5.99	342000	4.38	18468	194.40	1200	3	19	18000	-468
4800	54	3.41	259200	3.32	13997	259.20	1200	2	9	14400	403
6000	27	1.70	162000	2.08	8748	324.00	1200	7	27	8400	-348
7200	21	1.32	151200	1.94	8165	388.80	1200	1	3	8400	235
8400	22	1.39	184800	2.37	9979	453.60	1200	4	11	9600	-379
9600	76	4.79	729600	9.35	39398	518.40	1200	10	23	39600	202
10800	11	0.69	118800	1.52	6415	583.20	1200	5	11	6000	-415
12000	35	2.21	420000	5.38	22680	648.00	1200	19	35	22800	120
13200	10	0.63	132000	1.69	7128	712.80	1200	3	5	7200	72
14400	7	0.44	100800	1.29	5443	777.60	1200	5	7	6000	557
15600	6	0.38	93600	1.20	5054	842.40	1200	2	3	4800	-254
16800	2	0.13	33600	0.43	1814	907.20	1200	1	1	2400	586
18000	5	0.32	90000	1.15	4860	972.00	1200	4	5	4800	-60
19200	2	0.13	38400	0.49	2074	1036.80	1200	1	1	2400	326
20400	3	0.19	61200	0.78	3305	1101.60	1200	1	1	3600	295
21600	2	0.13	43200	0.55	2333	1166.40	1200	1	1	2400	67
22800	4	0.25	91200	1.17	4925	1231.20	1200	1	1	4800	-125
24000	4	0.25	96000	1.23	5184	1296.00	1200	1	1	4800	-384
25200	2	0.13	50400	0.65	2722	1360.80	1200	1	1	2400	-322
26400	1	0.06	26400	0.34	1426	1425.60	1200	1	1	1200	-226
28800	3	0.19	86400	1.11	4666	1555.20	1200	1	1	3600	-1066
							1200	1	3	1200	1200
							1200	1	1	6000	-2100
							1200	2	5	2400	2400
31200	1	0.06	31200	0.40	1685	1684.80	1200	1	1	1200	-485
36000	2	0.13	72000	0.92	3888	1944.00	1200	1	1	2400	-1488
							1200	1	2	1200	1200
42000	1	0.06	42000	0.54	2268	2268.00	2400	1	1	2400	132
44400	1	0.06	44400	0.57	2398	2397.60	2400	1	1	2400	2
75600	1	0.06	75600	0.97	4082	4082.40	3600	1	1	3600	-482
81600	1	0.06	81600	1.05	4406	4406.40	4800	1	1	4800	394
82800	1	0.06	82800	1.06	4471	4471.20	4800	1	1	4800	329
92400	1	0.06	92400	1.18	4990	4989.60	4800	1	1	4800	-190
93600	2	0.13	187200	2.40	10109	5054.40	4800	1	1	9600	-509
144000	1	0.06	144000	1.85	7776	7776.00	8400	1	1	8400	624
261600	1	0.06	261600	3.35	14126	14126.40	14400	1	1	14400	274
406800	1	0.06	406800	5.22	21967	21967.20	21600	1	1	21600	-367
Grand Total	1585	100	7800000	100	41200				421200	0	

The Board of Directors of the Company at its meeting held on November 02, 2023 has taken on record the Basis of Allotment of Equity Shares, as approved by the Designated Stock Exchange viz. BSE Limited (BSE SME Exchange) and has authorized the online corporate action for the allotment of the Equity Shares in dematerialised form to various successful applicants.

The CAN-cum-Refund Orders and allotment advice and/or notices are being dispatched to the address of the applicants as registered with the depositories / as filled in the application form. The Refund/ allotment will be dispatched to the address of the applicants as registered with the depositories / as filled in the application form on or prior to November 03, 2023 for unblocking fund. In case the same is not received within Two (2) working days, investors may contact at the address given below. The Equity Shares allocated to successful applicants are being credited to their beneficiary accounts subject to validation of the account details with the depositories concerned. The Company is taking steps to get the Equity Shares admitted for trading on the BSE SME within Three (3) working days from the date of the closure of the issue. The trading is proposed to be commenced on or before November 06, 2023 subject to receipt of listing and trading approvals from the BSE Limited (BSE SME).

INVESTORS, PLEASE NOTE

The details of the allotment made would also be hosted on the website of the Registrar to the Issue, KFIN TECHNOLOGIES LIMITED at www.kfintech.com. All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the first sole applicants, serial number of the application form, number of shares applied for and Bank Branch where the application had been lodged and payment details at the address of the Registrar given below:

REGISTRAR TO THE ISSUE
KFIN TECHNOLOGIES LIMITED
Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032, Telangana | Tel. No: +91 40 6716 2222 | E-mail Id: vpl ipo@kfintech.com | Investor Grievance Email: einward.ris@kfintech.com | Website: www.kfintech.com | Contact Person: M. Murali Krishna | SEBI Registration No: INR00000221

including corporate bodies or institutions, irrespective of number of specified securities applied for; Provided that the unsubscribed portion in either of categories specified in clauses (a) or (b) may be allocated to applicants in the other category. If the Retail individual investor category is entitled to more than fifty percent of the issue size on a proportionate basis, the retail individual investors shall be allocated that higher percentage.

All investors have participated in this offer through Application Supported by Blocked Amount ("ASBA") process including through Unified Payment Interface ("UPI") mode (as applicable) by providing the details of the respective bank accounts / UPI ID as applicable in which the corresponding application amounts were blocked by Self Certified Syndicate Banks (the "SCSBs").

The Issue has received 16147 applications (before rejections and bids not banked) for 25380000 Equity Shares (Including Market Maker Application of 72,000 Equity Shares) resulting 17,8449 times subscription. After considering technical rejections cases and bids not banked the issue was subscribed 17,6051 times. The details of the applications received in the issue (before technical rejections but after bids not banked) are as follows:

CATEGORY	NUMBER OF APPLICATIONS	NUMBER OF EQUITY SHARE	SUBSCRIPTION*
Market Maker	1	72000	1.00
Other than Retail Individual Investor's	1599	7851600	11.68
Retail Individual Investor's	14547	17456400	25.98
TOTAL	16147	25380000	17.8449

*Subscription time have been computed on the basis of the issue size as per the Prospectus.

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A. **Allocation to Market Maker (After Technical Rejections):** The Basis of Allotment to the Market Maker, at the issue price of ₹ 108.00/- per Equity Share, was finalized in consultation with BSE Limited (BSE SME). The category was subscribed by 1.00 times. The total number of shares allotted in this category is 72,000 Equity Shares.

B. **Allocation to Retail Individual Investors (After Technical Rejections):** The Basis of Allotment to the Retail Individual Investors, at the Issue Price of ₹ 108/- per Equity Share, was finalized in consultation with BSE Limited. Pursuant to Regulation 25(3) of the SEBI (ICDR) Regulations, 2018, the total number of shares allocated in this category is 922800 Equity Shares. The category was subscribed by 18.48 times, considering the category-wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category wise)	No. of Applications Received	% to total	Total No. of Equity Shares applied in Retail Individual Investors category	% of total	Proportionate Shares Available	Allocation per Applicant (Before Rounding Off)	Allocation per Applicant (After Rounding Off)	Ratio of Allottees to the Applicants	Total No. of Equity Shares allotted	Surplus/ (Deficit)	
1200	14214	100	17056800	100	922800	64.92	1200	31	573	922800	0
Total	14214	100	17056800	100	922800	64.92	1200	31	573	922800	0

C. **Allocation to Non-Retail Individual Investors (After Technical Rejections):** The Basis of Allotment to the Non-Retail Investors, at the Issue Price of ₹ 108/- per Equity Share, was finalized in consultation with BSE Limited. Pursuant to Regulation 25(3) of the SEBI (ICDR) Regulations, 2018, the total number of shares allocated in this category is 421200 Equity Shares. The category was subscribed by 18.51 times, considering the category-wise details of the Basis of Allotment are as under:

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						(Before Rounding Off)	(After Rounding Off)				
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3600	95										