

# ENTERO HEALTHCARE SOLUTIONS LIMITED

Our Company was incorporated as "Entero Healthcare Solutions Private Limited" as a private limited company under the Companies Act, 2013 pursuant to a certificate of incorporation dated January 10, 2018, issued by the Registrar of Companies, Central Registration Centre, under the administrative control of the Registrar of Companies, Delhi and Haryana at New Delhi. Thereafter, our Company was converted into a public limited company pursuant to a special resolution passed in the annual general meeting of our Shareholders held on August 7, 2023, and consequently, the name of our Company was changed to 'Entero Healthcare Solutions Limited', and a fresh certificate of incorporation dated August 25, 2023, was issued by the RoC. For details of changes in the name and registered office address of our Company, see 'History and Certain Corporate Matters' on page 209 of the Prospectus.



(Please scan this QR code to view

Registered Office: Plot No. I-35, Building - B, Industrial Area Phase - I, 13/7 Mathara Road, Faridabad 121 003, Haryana, India; Tel: 0129-4877300; Corporate Office: 605 & 606, 6th Floor, Trade Centre, Bandra-Kurla Complex, Bandra East, Mumbai - 400 051, Maharashtra, India; Tel: +91 22 69019100; Contact Person: Jayant Prakash, Vice President - General Counsel, Company Secretary and Complex, Bandra East, Mumbai - 400 051, Maharashtra, India; Tel: +91 22 69019100; Contact Person: Jayant Prakash, Vice President - General Counsel, Company Secretary and Compliance Officer F-mail: jayant prakash/@enteroplealthcare.com: Website: www.enteroplealthcare.com: Corporate Identity Number: I/74999HR2013RPI C072204

### PROMOTERS OF OUR COMPANY: PRABHAT AGRAWAL, PREM SETHI, AND ORBIMED ASIA III MAURITIUS LIMITED

Our Company has filed the Prospectus dated February 13, 2024 with the RoC (the "Prospectus") and the Equity Shares (as defined below) are proposed to be listed on the Main Board of the Stock Exchanges and the trading is expected to commence on February 16, 2024.

### **BASIS OF ALLOTMENT**

INITIAL PUBLIC OFFERING OF 12,725,244 EQUITY SHARES OF FACE VALUE OF ₹10 EACH ("EQUITY") OF ENTERO HEALTHCARE SOLUTIONS LIMITED (OUR "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹1,258 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹1,248 PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING TO ₹10,000 MILLION (THE "FRESH ISSUE OF 7,955,769 EQUITY SHARES BY COMPANY AGGREGATING TO ₹10,000 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF 4,769,475 EQUITY SHARES (THE "OFFERED SHARES") AGGREGATING TO ₹0,000 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE"), COMPRISING OF 470,210 EQUITY SHARES AGGREGATING TO ₹394.35 MILLION BY PREM SETHI, 3,815,580 EQUITY SHARES AGGREGATING TO ₹394.35 MILLION BY PREM SETHI, 3,815,580 EQUITY SHARES AGGREGATING TO ₹394.35 MILLION BY ORBIMED ASIA III MAURITIUS LIMITED, 4,401 EQUITY SHARES AGGREGATING TO ₹5.54 MILLION BY CHETHAN M.P., 1,320 EQUITY SHARES AGGREGATING TO ₹1.66 MILLION BY DEEPESH T. GALA, 8,802 EQUITY SHARES AGGREGATING TO ₹10.07 MILLION BY HEMANT JOSE BARROS, 4,401 EQUITY SHARES AGGREGATING TO ₹5.54 MILLION BY HEMANT JAGGI, 2,201 EQUITY SHARES AGGREGATING TO ₹2.77 MILLION BY K.R.Y.S. VARAPRASAD, 39,610 EQUITY SHARES AGGREGATING TO ₹49.83 MILLION BY K.E. PRAKASH, 1,320 EQUITY SHARES AGGREGATING TO ₹1.66 MILLION BY MARES AGGREGATING TO ₹1.07 MILLION BY MILLEON BY MILLEON BY MILLION BY MARES AGGREGATING TO ₹1.07 MILLION BY MILLION B

THE OFFER INCLUDED A RESERVATION OF 70,237 EQUITY SHARES, AGGREGATING TO ₹ 80 MILLION (CONSTITUTING 0.16% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL), FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES ("EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER CONSTITUTE 29.25% AND 29.09%, RESPECTIVELY, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. OUR COMPANY, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS, OFFERED A DISCOUNT OF 9.46% TO THE OFFER PRICE TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION ("EMPLOYEE DISCOUNT").

ANCHOR INVESTOR OFFER PRICE: ₹ 1,258 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH OFFER PRICE: ₹ 1,258^ PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH THE OFFER PRICE IS 125.80 TIMES THE FACE VALUE OF THE EQUITY SHARES.

^A DISCOUNT OF ₹119 PER EQUITY SHARE IS BEING OFFERED TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION.

### **RISKS TO INVESTORS**

1. We have experienced losses in the Financial Years 2021, 2022 and 2023, and the six months ended September 30, 2022.

Particulars	For the si ended Sep	x months tember 30,	For the Financial Year			
	2023	2022	2023	2022	2021	
PAT (₹ in millions)	116.42	(108.57)	(111.04)	(294.39)	(153.54)	
% of revenue from operations	0.61%	(0.69)%	(0.34)%	(1.17)%	(0.86)	

Our Weighted Average Return on Net Worth for Fiscals 2023, 2022 & 2021 is (3.20)%

2. We have experienced negative cash flows from operating, investing and financing activities in the past and may continue to do so in the future. Any negative cash outflows could have an adverse impact on our cash flow requirements, business operations and growth plans.

Net Cook Flours		ix months etember 30,	For th	ne Financial	Year
Net Cash Flows	2023	2022	2023	2022	2021
	(₹ in m	illions)	(₹ in millions)		
Used in operating activities	(827.21)	(677.24)	(453.15)	(352.66)	(686.84)
Used in investing activities	(188.81) (338.33)		(485.95)	(1,617.32)	(308.69)
From financing activities	1,270.91	946.74	727.64	2,111.92	887.13

- 3. Our operations are subject to high working capital requirements, and have incurred substantial indebtedness. As of September 30, 2023, our working capital was ₹7,826.51 million. As on November 30, 2023, we had a total sanctioned limit of working capital facilities of ₹4,077.00 million. Our inability to maintain an optimal level of working capital or financing required may impact our operations and profitability adversely.
- 4. We have pledged 100% of equity shares of 10 of our Subsidiaries in favor of certain lenders and if events of default arise under the financing agreements, such lenders could invoke the relevant share pledge agreements, adversely affecting our business, results of operations, cash flows and prospects.
- 5. The Selling Shareholders will receive the entire proceeds from the Offer for Sale and Company will not receive any of such proceeds.
- 6. The average cost of acquisition of Equity Shares held by the Selling Shareholders ranges from ₹12.05 to ₹249.25 per Equity Share, and the Offer Price at upper end of the Price Band is ₹1,258.00
- 7. We may incur losses and our reputation may be adversely affected by the return of our products by customers, arising from the distribution of expired, unsafe, defective, ineffective or counterfeit products, and product spoilage, breakage and damage during transportation or in storage. We may also be subject to product liability claims.
- 8. Since our inception, we have acquired 34 entities in the healthcare products distribution industry in India and may continue to complete more acquisitions in the future. However, we may be unable to realize the anticipated benefits of past or future acquisitions successfully. Further, if we are unable to implement our strategy of inorganic growth, our business, financial condition, results of operations, cash flows and prospects may be adversely affected.
- 9. The Price Band, Offer Price, market capitalization to total revenue, total assets and EBITDA/EV based on the Offer Price of our Company, may not be indicative of the market price of our Company on listing or thereafter. The table below provides details of our price to earnings ratio and market capitalization to revenue from operations and comparison with our peers:

Year/Period	EV / EBITDA	Market capitalisation to total revenue	Market capitalisation to total assets
Our	Company		
For the six months period ended			
September 30, 2023	108.31	2.88	3.63
For Fiscal 2023	90.64	1.66	4.18
Medplus Hea	alth Services L	imited	
For the six months period ended			
September 30, 2023	61.38	3.26	3.01
For Fiscal 2023	35.59	1.92	3.16

Source: All the financial information for listed industry peer mentioned above is on a consolidated basis and is sourced from the annual reports/annual results as available of the respective company submitted to stock exchanges.

#### Notes:

- 1. Market capitalization for industry peer has been computed based on the closing market price of equity shares on NSE on January 15, 2024 and Market capitalization for the Company has been computed as a product of proposed post issue number of equity shares of the Company (calculated at on the basis of Cap Price) and Cap Price
- 2. Total Assets and Total Income = Total assets and Total Income (total Revenue) as disclosed in the respective financial statements.
- 3. Enterprise Value (EV) = Market capitalisation plus net debt.
- 4. Net debt = Long Term Borrowings + Short Term Borrowings + Long Term Lease Liabilities + Short Term Lease Liabilities Cash and cash equivalents Bank balances other than cash and cash equivalent
- 5. EBITDA = EBITDA is calculated as revenue from operations reduced by purchase of stock-in-trade and changes in inventories of stock-in-trade, employee benefit expense and other expenses
- 10. We are subject to credit risk with respect to trade receivables. Set forth below are the details of our trade receivables, provision for expected credit loss and debtor days as of March 31, 2021, 2022 and 2023, and as of September 30, 2022 and 2023:

Particulars	As of September 30,		As of March 31,			
1 01 110 01 01	2023	2022	2023	2022	2021	
Trade receivables (Net of Provision) (₹ in millions)	6,304.88	4,771.89	5,148.84	3,745.99	2,421.52	
Provision for expected credit loss (₹ in millions)	161.79	86.62	132.51	82.25	20.83	
Debtor days (number)	54	49	51	49	44	

11. The Weighted Average Cost of acquisition of all Equity Shares transacted in last three years and one year preceding the date of the Prospectus:

Type of Transactions	Weighted average cost of acquisition (in ₹)	Cap Price is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price - Highest Price (in ₹)
Last 1 year	227.35	5.53	10.00 - 423.08
Last 3 years	202.75	6.20	10.00 - 423.08

12. Weighted average cost of acquisition, floor price and cap price

Type of Transa	ctions	Weighted average cost of acquisition (₹ per share)	Floor Price (i.e. ₹ 1,195.00)	Cap Price (i.e. ₹ 1,258.00)
Weighted average cacquisition of Primaduring 18 months part RHP	ry Issuances	255.56	4.68 times	4.92 times

No secondary transactions during the last three years hence not applicable.

13. The 5 BRLMs associated with the Issue have handled 101 public issues in the past three Fiscals, out of which 28 issues have closed below the offer price on the listing date.

Name of the BRLM	Total Issues	Issues closed below IPO price on listing date
ICICI Securities Limited*	25	8
DAM Capital Advisors Limited*	4	2
Jefferies India Private Limited*	2	
JM Financial Limited*	19	1
SBI Capital Markets Limited*	7	2
Common Issues of above BRLMs	44	15
Total	101	28

\*Issues handled where there were no common BRLMs

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

# ANCHOR INVESTOR BIDDING DATE: THURSDAY, FEBRUARY 8, 2024 **BID/OFFER OPENED ON: FRIDAY, FEBRUARY 9, 2024**

BID/OFFER CLOSESD ON: TUESDAY, FEBRUARY 13, 2024

The Offer was made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(2) of the SEBI ICDR Regulations, wherein not less than 75% of the Net Offer was allocated on a proportionate basis to the Qualified Institutional Buyers ("QIBs") ("QIB Portion"), provided that our Company in consultation with the BRLMs, allocated 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which at least one-third was reserved for domestic Mutual Funds, subject to valid Bids having been received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares were added to the Net QIB Portion (excluding the Anchor Investor Portion) ("Net QIB Portion"). Further, 5% of the Net QIB Portion was made available for allocation on a proportionate basis only to Mutual Funds, 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, not more than 15% of the Net Offer was made available for allocation on a proportionate basis to Non-Institutional Investors of which (a) one-third of such portion was reserved for applicants with application size of more than ₹200,000 and up to ₹1,000,000; and (b) two-third of such portion was reserved for applicants with application size of more than ₹1,000,000, provided that the unsubscribed portion in either of such sub-categories was allowed to be allocated to applicants in the other sub-category of Non-Institutional Bidders and not more than 10% of the Net Offer was made available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received at or above the Offer Price. Further, Equity Shares were allotted 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 (net of Employee Discount, if any). All potential Bidders (except Anchor Investors) were required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID (in case of UPI Bidders) if applicable, in which the corresponding Bid Amounts were blocked by the SCSBs or by the Sponsor Bank(s) under the UPI Mechanism, as applicable, to the extent of the respective Bid Amounts. Anchor Investors were not permitted to participate in the Offer through the ASBA process. For details, see "Offer Procedure" beginning on page 514 of the Prospectus. The bidding date for Anchor Investor was on Thursday, February 8, 2024. The company received 25 applications from 25 anchor investors for 58,55,520 Equity Shares. The Anchor investor price was finalized at ₹ 1,258 per Equity Share. A total of 56,94,753 shares were allocated under the Anchor Investor Portion aggregating to ₹7,16,39,99,274.00

The Offer received 1,25,172 applications for 1,68,15,953 Equity Shares (prior to rejections) resulting in 1.32 times subscription. The details of the applications received in the Offer from various categories are as under: (before rejections):

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	1,18,365	17,53,488	12,65,500	1.38	2,20,60,22,423.00
В	Non-Institutional Investors - More than ₹0.20 million Up to ₹1.00 million	1,087	2,15,446	6,32,751	0.34	27,08,87,650.00
С	Non-Institutional Investors - Above ₹1.00 million	222	2,13,895	12,65,500	0.16	26,87,06,383.00
D	Eligible Employees	5,461	92,422	70,237	1.31	10,52,24,493.00
E	Qualified Institutional Investors (excluding Anchors Investors)	12	86,85,182	37,96,503	2.28	10,92,59,58,956.00
F	Anchor Investors	25	58,55,520	56,94,753	1.02	7,36,62,44,160.00
	Total	1,25,172	1,68,15,953	1,27,25,244	1.32	21,14,30,44,065.00

#### **Final Demand**

Sr. No.	Bid Price (₹)	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % to Total
1			0.23		
	1,195	29,931		29,931	0.23
2	1,196	1,001	0.01	30,932	0.24
3	1,197	308	0.00	31,240	0.24
4	1,198	792	0.01	32,032	0.25
5	1,199	363	0.00	32,395	0.25
6	1,200	9,273	0.07	41,668	0.33
7	1,201	209	0.00	41,877	0.33
8	1,202	231	0.00	42,108	0.33
9	1,203	66	0.00	42,174	0.33
10	1,205	407	0.00	42,581	0.33
11	1,206	33	0.00	42,614	0.33
12	1,207	22	0.00	42,636	0.33
13	1,208	154	0.00	42,790	0.33
14	1,209	33	0.00	42,823	0.33
15			0.01		0.34
	1,210	825		43,648	
16	1,211	77	0.00	43,725	0.34
17	1,212	44	0.00	43,769	0.34
18	1,213	77	0.00	43,846	0.34
19	1,214	55	0.00	43,901	0.34
20	1,215	165	0.00	44,066	0.34
21	1,216	55	0.00	44,121	0.35
22		11	0.00	44,132	
	1,217				0.35
23	1,218	165	0.00	44,297	0.35
24	1,219	132	0.00	44,429	0.35
25	1,220	1,232	0.01	45,661	0.36
26	1,221	286	0.00	45,947	0.36
27	1,222	55	0.00	46,002	0.36
28	1,223	22	0.00	46,024	0.36
29		77			
	1,224		0.00	46,101	0.36
30	1,225	1,628	0.01	47,729	0.37
31	1,226	209	0.00	47,938	0.37
32	1,227	209	0.00	48,147	0.38
33	1,228	539	0.00	48,686	0.38
34	1,230	1,012	0.01	49,698	0.39
35	1,231	11	0.00	49,709	0.39
				·	
36	1,232	55	0.00	49,764	0.39
37	1,233	55	0.00	49,819	0.39
38	1,234	33	0.00	49,852	0.39
39	1,235	165	0.00	50,017	0.39
40	1,236	11	0.00	50,028	0.39
41	1,237	33	0.00	50,061	0.39
42	1,238	99	0.00	50,160	0.39
43	1,239	22	0.00	50,182	0.39
44	1,240	462	0.00	50,644	0.40
45	1,242	176	0.00	50,820	0.40
46	1,244	44	0.00	50,864	0.40
47	1,245	418	0.00	51,282	0.40
48	1,247	33	0.00	51,315	0.40
49		88	0.00	51,403	0.40
	1,248			,	
50	1,249	66	0.00	51,469	0.40
51	1,250	2,332	0.02	53,801	0.42
52	1,251	209	0.00	54,010	0.42
53	1,252	165	0.00	54,175	0.42
54	1,253	22	0.00	54,197	0.42
55	1,254	66	0.00	54,263	0.42
56	1,255	814	0.01	55,077	0.43
57	1,256	1,089	0.01	56,166	0.44
58	1,257	1,507	0.01	57,673	0.45
59	1,258	95,55,535	74.73	96,13,208	75.18
60	CUTOFF	31,73,335	24.82	1,27,86,543	100.00
	TOTAL			.,,00,010	100.00
	INTAL	1,27,86,543	100.00	1	1

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being BSE on February 14, 2024.

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

The Basis of Allotment to the Retail Individual Bidders, who have bid at the Cut-Off Price or at the Offer Price of ₹1.258 per Equity Share, was finalized in consultation with the BSE. This category has been subscribed to the extent of 1.1565 times (after rejections). The total number of Equity Shares Allotted in Retail Portion is 14,46,928 Equity Shares to 1,12,818 successful Retail Individual Bidders. 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	11	99,129	87.87	10,90,419	65.16	11	1:1	10,90,419
2	22	7,333	6.50	1,61,326	9.64	16	1:1	1,17,328
		1 ADDITION	IAL SHARE	FOR CATEGORY	22		3:13	1,692
3	33	2,214	1.96	73,062	4.37	21	1:1	46,494
		1 ADDITION	NAL SHARE	FOR CATEGORY	7 33		21:44	1,057
4	44	1,027	0.91	45,188	2.70	27	1:1	27,729
5	55	838	0.74	46,090	2.75	32	1:1	26,816
6	66	278	0.25	18,348	1.10	37	1:1	10,286
7	77	288	0.26	22,176	1.33	42	1:1	12,096
8	88	224	0.20	19,712	1.18	48	1:1	10,752
9	99	145	0.13	14,355	0.86	53	1:1	7,685
10	110	408	0.36	44,880	2.68	58	1:1	23,664
11	121	136	0.12	16,456	0.98	63	1:1	8,568
12	132	38	0.03	5,016	0.30	69	1:1	2,622
13	143	64	0.06	9,152	0.55	74	1:1	4,736
14	154	696	0.62	1,07,184	6.41	79	1:1	54,984
	TOTAL	1,12,818	100.00	16,73,364	100.00			14,46,928

#### B. Allotment to Non-Institutional Investors (More than ₹0.20 million Up to ₹1 million) (After Rejections)

The Basis of Allotment to the Non-Institutional Investors (more than ₹0.20 million Up to ₹1 million), who have bid at the Offer Price of ₹1.258 per Equity Share, was finalized in consultation with BSE. This category has been subscribed to the extent of 0.32 times (after rejections). The total number of Equity Shares allotted in this category is 2,07,548 Equity Shares to 1056 successful Non-Institutional Investors. 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	165	870	82.39	1,43,550	69.16	165	1:1	1,43,550
2	176	28	2.65	4,928	2.37	176	1:1	4,928
3	187	10	0.95	1,870	0.90	187	1:1	1,870
4	198	8	0.76	1,584	0.76	198	1:1	1,584
5	209	3	0.28	627	0.30	209	1:1	627
6	220	27	2.56	5,940	2.86	220	1:1	5,940
7	231	5	0.47	1,155	0.56	231	1:1	1,155
8	242	5	0.47	1,210	0.58	242	1:1	1,210
9	275	3	0.28	825	0.40	275	1:1	825
10	286	1	0.09	286	0.14	286	1:1	286
11	297	1	0.09	297	0.14	297	1:1	297
12	308	3	0.28	924	0.45	308	1:1	924
13	319	3	0.28	957	0.46	319	1:1	957
14	330	17	1.61	5,610	2.70	330	1:1	5,610
15	341	1	0.09	341	0.16	341	1:1	341
16	352	1	0.09	352	0.17	352	1:1	352
17	363	3	0.28	1,089	0.52	363	1:1	1,089
18	385	2	0.19	770	0.37	385	1:1	770
19	396	30	2.84	11,880	5.72	396	1:1	11,880
20	407	2	0.19	814	0.39	407	1:1	814
21	440	4	0.38	1,760	0.85	440	1:1	1,760
22	462	1	0.09	462	0.22	462	1:1	462
23	473	1	0.09	473	0.23	473	1:1	473
24	495	1	0.09	495	0.24	495	1:1	495
25	517	1	0.09	517	0.25	517	1:1	517
26	550	4	0.38	2,200	1.06	550	1:1	2,200
27	792	21	1.99	16,632	8.01	792	1:1	16,632
	TOTAL	1,056	100.00	2,07,548	100.00			2,07,548

#### C. Allotment to Non-Institutional Investors (more than ₹1 million) (After Rejections)

The Basis of Allotment to the Non-Institutional Investors (more than ₹1 million), who have bid at the Offer Price of ₹1,258 per Equity Share, was finalized in consultation with BSE. This category has been subscribed to the extent of 0.15 times. The total number of Equity Shares allotted in this category is 1.98.330 Equity Shares to 203 successful Non-Institutional Investors. The category-wise details of the Basis of Allotment are as

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	803	182	89.66	1,46,146	73.69	803	1:1	1,46,146
2	825	1	0.49	825	0.42	825	1:1	825
3	869	1	0.49	869	0.44	869	1:1	869
4	891	2	0.99	1,782	0.90	891	1:1	1,782
5	1,100	4	1.97	4,400	2.22	1,100	1:1	4,400
6	1,188	1	0.49	1,188	0.60	1,188	1:1	1,188
7	1,265	1	0.49	1,265	0.64	1,265	1:1	1,265
8	1,375	1	0.49	1,375	0.69	1,375	1:1	1,375
9	1,584	1	0.49	1,584	0.80	1,584	1:1	1,584
10	1,595	1	0.49	1,595	0.80	1,595	1:1	1,595
11	1,617	1	0.49	1,617	0.82	1,617	1:1	1,617
12	2,200	2	0.99	4,400	2.22	2,200	1:1	4,400
13	3,300	1	0.49	3,300	1.66	3,300	1:1	3,300
14	3,982	1	0.49	3,982	2.01	3,982	1:1	3,982
15	7,942	1	0.49	7,942	4.00	7,942	1:1	7,942
16	8,030	2	0.99	16,060	8.10	8,030	1:1	16,060
	TOTAL	203	100.00	1,98,330	100.00			1,98,330

#### D. Allotment to Employee Reservation (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Eligible Employee Portion, who have bid at the Offer Price of ₹ 1,139 per Equity Share was finalized in consultation with BSE. This category has been subscribed to the extent of 0.21 times. The total number of Equity Shares allotted in this category is 15,268 Equity Shares to 113 successful applicants. The category-wise details of the Basis of Allotment are as under

Sr. No.	Category No. of % of Applications Received			Total No. of % to Equity Shares Applied		No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
1	11	37	32.74	407	2.67	11	1:1	407
2	22	7	6.19	154	1.01	22	1:1	154
3	33	1	0.88	33	0.22	33	1:1	33
4	44	6	5.31	264	1.73	44	1:1	264
5	55	3	2.65	165	1.08	55	1:1	165
6	88	8	7.08	704	4.61	88	1:1	704
7	99	3	2.65	297	1.95	99	1:1	297
8	110	2	1.77	220	1.44	110	1:1	220
9	121	1	0.88	121	0.79	121	1:1	121
10	132	3	2.65	396	2.59	132	1:1	396
11	154	6	5.31	924	6.05	154	1:1	924
12	165	5	4.42	825	5.40	165	1:1	825
13	176	1	0.88	176	1.15	176	1:1	176
14	187	2	1.77	374	2.45	187	1:1	374
15	198	6	5.31	1,188	7.78	198	1:1	1,188
16	264	1	0.88	264	1.73	264	1:1	264
17	308	1	0.88	308	2.02	308	1:1	308
18	385	2	1.77	770	5.04	385	1:1	770
19	396	1	0.88	396	2.59	396	1:1	396
20	418	1	0.88	418	2.74	418	1:1	418
21	429	16	14.16	6,864	44.96	429	1:1	6,864
	TOTAL	113	100.00	15,268	100.00			15,268

# E. Allotment to QIBs (Excluding Anchor Investors) (after rejections)

Allotment to QIBs, who have Bid at the Offer Price of ₹ 1,258 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 2.28 times of QIB Portion. As per the SEBI Regulations, Mutual Funds were Allotted 5% of the Equity Shares of Net QIB Portion available i.e., 86,85,182 Equity Shares (This includes spillover of 13,60,714 Equity Shares from Employee category, NII 1 & NII 2 category) on a proportionate basis. The total number of Equity Shares Allotted in the QIB Portion is 51,57,217 Equity Shares n(i.e., Includes spilled over of 13,60,714 Equity Shares from Employee category, NII 1 & NII 2 category) which were allotted to 12 successful QIB Investors. The category-wise details of the Basis of Allotment are as under

Category	FIS/BANKs	MF's	IC's	NBFC's	AIF	FPC	VC's	TOTAL
Allotment	35.396	-	2.36.005	-	4.703	48,81,113	-	51,57,217

# F. Allotment to Anchor Investors (After Rejections)

The Company, in consultation with the BRLMs, have allocated 56,94,753 Equity Shares to 25 Anchor Investors (through 25 Applications) at the Anchor Investor Offer Price of ₹ 1,258 per Equity Share in accordance with the SEBI Regulations. This represents 60% of the QIB Portion. FPC FIS/BANKs MF's NBFC's AIF OTHERS IC's 3,41,814 50,34,951

The IPO Committee of our Company on February 14, 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 Issue Account have been issued on February 14, 2024 and payment to non-Syndicate brokers have been issued on February 15, 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 February 15, 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 February 15, 2024. The Company has received listing and trading approval from BSE and NSE and the trading will commence on or about February 16, 2024.

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

3,17,988

# **INVESTORS PLEASE NOTE**

Allotment

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

# **LINK** Intime

Link Intime India Private Limited

C-101, 1st floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West) Mumbai - 400 083, Maharashtra, India Tel: +91 8108114949

E-mail: enterohealthcare.ipo@linkintime.co.in Investor grievance e-mail: enterohealthcare.ipo@linkintime.co.in

Place: Mumbai

Website: www.linkintime.co.in Contact person: Shanti Gopalkrishnan SEBI Registration No.: INR000004058

For ENTERO HEALTHCARE SOLUTIONS LIMITED

On behalf of the Board of Directors

**Javant Prakash** 

Vice President - General Counsel, Company Secretary and Compliance Officer

Date: February 15, 2024 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 ENTERO HEALTHCARE SOLUTIONS LIMITED. ENTERO HEALTHCARE SOLUTIONS LIMITED has filed the Prospectus dated February 13, 2024 with the RoC and thereafter with the Stock Exchanges. The Prospectus is available on the website of SEBI at www.sebi.gov.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, the website of the Company at www.enterohealthcare.com and the websites of the BRLMs, i.e. ICICI Securities Limited, DAM Capital Advisors Limited, Jefferies India Private Limited, JM Financial Limited and SBI Capital Markets Limited at www.icicisecurities.com, www.damcapital.in, www.jefferies.com, www.jmfl.com and www.sbicaps.com, respectively. Any 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 titled 'Risk Factors' on page 39 of the Prospectus.

The Equity Shares offered in the Offer 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 law of the United States and, unless so registered, 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 state securities laws. Accordingly, the Equity Shares are being offered and sold (i) within the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) under Section 4(a) of the U.S. Securities Act, and (ii) 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 occur. There will be no public offering of the Equity Shares in the United States.