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 OR INDIRECTLY, OUTSIDE INDIA. Initial public offer of equity shares on the main board of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges") in compliance with Chapter II of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations").

(Please scan the QR code to view the Prospectus)

GOPAL NAMKEEN

GOPAL SNACKS LIMITED

Our Company was initially formed as a partnership firm as "Gopal Gruh Udhyog" at Rajkot, India with effect from April 1, 1999. The partnership firm was registered under the Partnership Act, 1932 with the Registrar of Firms, Rajkot Division, Rajkot on October 19, 2006. The name of the partnership firm was changed to "Gopal Snacks" with effect from November 23, 2009, and the same was recorded by the Registrar of Firms, Rajkot Division, Rajkot on November 30, 2009. The partnership firm was subsequently converted into a joint stock company and registered as a private limited company under the Companies Act, 1956 under the name "Gopal Snacks Private Limited" pursuant to a certificate of incorporation dated December 7, 2009, issued by the Registrar of Companies, Gujarat, Dadra and Nagar Haveli. Subsequently, our Company was converted into a public limited company pursuant to a special resolution passed by our Shareholders in its EGM held on March 15, 2023, following which the name of our Company was changed to "Gopal Snacks Limited", and the Registrar of Companies, Gujarat at Ahmedabad ("**RoC**") issued a fresh certificate of incorporation on March 31, 2023. For details of changes in our Registered and Corporate Office, see "*History and Certain Corporate Matters*" on page 241 of the Prospectus dated March 11, 2024 filed with the RoC ("**Prospectus**").

Corporate Identity Number: U15400GJ2009PLC058781

Registered and Corporate Office: Plot Nos. G2322, G2323 and G2324, GIDC Metoda, Taluka Lodhika, Rajkot - 360 021, Gujarat, India; **Tel:** +91 28 2728 7370; **Contact Person:** Mayur Popatbhai Gangani, Company Secretary and Compliance Officer; **E-mail:** cs@gopalsnacks.com; **Website:** www.gopalnamkeen.com

THE COMMENCEMENT OF TRADING OF THE EQUITY SHARES OF OUR COMPANY ON THE STOCK EXCHANGES SHALL BE WITH EFFECT FROM THURSDAY, MARCH 14, 2024. OUR COMPANY WILL BE LISTED ON T+3 DAY (T BEING THE ISSUE CLOSING DATE) IN TERMS OF THE TIMELINES PRESCRIBED UNDER THE SEBI CIRCULAR NO. SEBI/HO/CFD/TPD1/CIR/P/2023 /140 DATED AUGUST 09, 2023.

PROMOTERS OF OUR COMPANY: BIPINBHAI VITHALBHAI HADVANI, DAKSHABEN BIPINBHAI HADVANI AND GOPAL AGRIPRODUCTS PRIVATE LIMITED

Our Company has filed the Prospectus dated March 11, 2024 with the RoC, and the Equity Shares are proposed to be listed on the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") (and together, the "Stock Exchanges") and trading is expected to commence on March 14, 2024.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF UP TO 1,62,16,886 EQUITY SHARES OF FACE VALUE OF ₹1 EACH ("EQUITY SHARES") OF GOPAL SNACKS LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹ 401 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 400 PER EQUITY SHARE) ("OFFER PRICE") THROUGH AN OFFER FOR SALE OF UPTO 1,62,16,886 EQUITY SHARES AGGREGATING UP TO ₹6,500 MILLION ("OFFER FOR SALE" OR "OFFER") BY THE SELLING SHAREHOLDERS, COMPRISING OF UP TO 1,995,924 EQUITY SHARES AGGREGATING UP TO ₹800 MILLION BY BIPINBHAI VITHALBHAI HADVANI, UP TO 1,29,73,510 EQUITY SHARES AGGREGATING UP TO ₹5,200 MILLION BY GOPAL AGRIPRODUCTS PRIVATE LIMITED (COLLECTIVELY WITH BIPINBHAI VITHALBHAI HADVANI, THE "PROMOTER SELLING SHAREHOLDERS") AND UP TO 12,47,452 EQUITY SHARES AGGREGATING UP TO ₹500 MILLION BY HARSH SURESHKUMAR SHAH (COLLECTIVELY WITH THE PROMOTER SELLING SHAREHOLDERS, THE "SELLING SHAREHOLDERS", AND SUCH EQUITY SHARES OFFERED BY THE SELLING SHAREHOLDERS, THE "OFFERED SHARES").

THIS OFFER INCLUDED A RESERVATION OF UP TO 96,418 EQUITY SHARES, AGGREGATING UP TO ₹35.00 MILLION (CONSTITUTING UP TO 0.08% OF THE POST OFFER PAID-UP EQUITY SHARE CAPITAL) FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (THE "EMPLOYEE RESERVATION PORTION"). PURSUANT TO FINALIZATION OF BASIS OF ALLOTMENT 78,218 EQUITY SHARES WERE ALLOTTED TO EMPLOYEES UNDER THE EMPLOYEE RESERVATION PORTION. THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER WOULD CONSTITUTE 13.01% AND 12.95%, RESPECTIVELY, OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL. OUR COMPANY AND THE SELLING SHAREHOLDERS, IN CONSULTATION WITH THE BRLMS, OFFERED A DISCOUNT OF UP TO ₹38 PER EQUITY SHARE OF THE OFFER PRICE TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION ("EMPLOYEE DISCOUNT").

ANCHOR INVESTOR OFFER PRICE: ₹ 401 PER EQUITY SHARE OF FACE VALUE OF ₹ 1 EACH
OFFER PRICE: ₹ 401 PER EQUITY SHARE OF FACE VALUE OF ₹ 1 EACH
THE OFFER PRICE IS 401 TIMES OF THE FACE VALUE

RISKS TO INVESTORS:

1. We are significantly dependent on the sale of our products namely, namkeen, gathiya and snack pellets. Our aggregate revenue from sale of namkeen, gathiya and snack pellets accounted for 88.96%, 85.25%, 81.66%, 83.24% and 77.89% of our revenue from operations in Fiscal 2021, 2022, 2023 and the six months ended September 30, 2022 and 2023 respectively. An inability to anticipate and adapt to evolving consumer tastes, preferences and demand for particular products, or ensure product quality may adversely impact demand for our products, brand loyalty and consequently our business, results of operations, financial condition and cash flows.
2. We have received eight notices under the relevant provisions of the Food Safety and Standards Act, 2006 and the rules and regulations; (i) declaring our products to be allegedly substandard or not conforming to the specifications mentioned in the packaging or adulterated; (ii) alleging misbranding or deficient packaging or misleading advertisement of our products; and (iii) misleading advertisement of our products.
3. The sale of our products is concentrated in our core market of Gujarat. In Fiscal 2021, 2022 and 2023 and the six months ended September 30, 2022 and 2023, our revenue from sale of products in Gujarat accounted for 74.31%, 76.27%, 79.08%, 79.06% and 76.49% of our revenue from operations, respectively. Any adverse developments affecting our operations in such region, could have an adverse impact on our business, financial condition, results of operations and cash flows.
4. Our operations are subject to various contamination related risks, including improper storage of our products and raw materials, adulteration of any of our products, labelling errors, and non-compliance with quality control standards. The average shelf life of our products ranges from three to six months. Any actual or alleged contamination could lead to legal liability, product liability claims, damage to brand reputation, government scrutiny, investigation or intervention and product return which, in turn, could have an adverse impact on our business, results of operations, financial condition and cash flows.
5. The Offer comprises an Offer for Sale aggregating up to ₹6,500 million and our Company will not receive any proceeds from the Offer.
6. Our manufacturing facilities are under-utilized and the capacity utilisation of our primary manufacturing facilities declined from 40.08% in Fiscal 2021 to 32.36% in Fiscal 2022 and further to 27.56% in Fiscal 2023. Under-utilisation of our existing or future primary manufacturing facilities in the future may have an adverse impact on our business, results of operations, financial condition and cash flows.

   For details regarding our capacity utilisation of our primary manufacturing facilities, see *"Our Business – Installed Capacity, Actual Production and Capacity Utilisation"* on page 220 of the Prospectus.
7. The Weighted Average Cost of acquisition of all Equity Shares transacted in last three years, 18 months and one year preceding the date of the Prospectus:

Period	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 one year	321.00	1.25 times	₹ 321.00 - ₹ 321.00
Last eighteen months	181.73	2.21 times	Nil[##] - ₹ 321.00
Last three years	181.73	2.21 times	Nil[##] - ₹ 321.00

*** As certified by Maheshwari & Co., Chartered Accountants, pursuant to their certificate dated March 11, 2024.*

[§] Pursuant to a resolution of our Board passed in their meeting held on December 22, 2022 and a resolution of our Shareholders passed in the extraordinary general meeting held on December 23, 2022, each fully paid – up equity share of our Company of face value ₹10 was subdivided into 10 Equity Shares of ₹1 each. Further, our Company has, pursuant to authorisation by a resolution of our Board dated January 7, 2023 and a resolution of our Shareholders dated January 9, 2023, issued bonus Equity Shares in the proportion of ten Equity Shares for every one existing fully paid-up Equity Share held by the Shareholders as of the record date, being January 6, 2023. The impact of the subdivision and bonus issue has been considered in the calculation of the average cost of acquisition per Equity Share.

[‡] Excluding transactions of gifts.

[##] Represents cost of bonus shares which are issued at nil consideration.

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

Type of Transaction	Weighted average cost of acquisition per Equity Share (in ₹)*^	Floor price (i.e. ₹ 381)	Cap price (i.e. ₹ 401)
Weighted average cost of acquisition for Primary Issuance	Nil	-	-
Weighted average cost of acquisition for Secondary Transactions	158.22	2.41 times	2.53 times

** As certified by Maheshwari & Co., Chartered Accountants, pursuant to their certificate dated March 11, 2024.*

^Pursuant to a resolution of our Board passed in their meeting held on December 22, 2022 and a resolution of our Shareholders passed in the extraordinary general meeting held on December 23, 2022, each fully paid - up equity share of our Company of face value ₹10 was subdivided into 10 Equity Shares of ₹1 each. Further, our Company has, pursuant to authorisation by a resolution of our Board dated January 7, 2023 and a resolution of our Shareholders dated January 9, 2023, issued bonus Equity Shares in the proportion of ten Equity Shares for every one existing fully paid-up Equity Share held by the Shareholders as of the record date, being January 6, 2023. The impact of the subdivision and bonus issue has been considered in the calculation of the weighted average cost of acquisition.

9. The Offer Price, market capitalization to total revenue multiple and price to earnings ratio based on the Offer Price of our Company, may not be indicative of the market price of the Equity Shares on listing. Our revenue from operations and restated profit after tax for Fiscal 2023 was ₹ 13,946.53 million and ₹ 1,123.69 million, respectively. The table below provides details of our price to earnings ratio and market capitalization to revenue from operations for Fiscal 2023:

Particulars	Price to Earnings Ratio	Market Capitalization to Revenue
At lower end of price band i.e. ₹ 381 per Equity Share	42.24	3.40
At upper end of price band i.e. ₹ 401 per Equity Share	44.46	3.58

10. Weighted Average Return on Net Worth for past three Fiscals i.e. 2023, 2022 and 2021 is 29.70%.
11. The average cost of acquisition of Equity Shares held by the Selling Shareholders ranges from ₹Nil to ₹158.22 per Equity Share, and the Offer Price at upper end of the Price Band is ₹401.
12. The 3 BRLMs associated with the Offer have handled 83 public issues in the past three Fiscals, out of which 24 issues have closed below the offer price on the listing date.

Name of the BRLMs	Total Issues	Issues Closed below IPO price on listing date
Intensive Fiscal Services Private Limited*	1	-
Axis Capital Limited*	30	13
JM Financial Limited*	29	5
Common Issues handled by BRLMs	23	6
Total	83	24

** Issues handled where there were no common BRLMs*

BID/ OFFER PERIOD

ANCHOR INVESTOR BIDDING DATE OPENED AND CLOSED ON TUESDAY, MARCH 5, 2024
BID/OFFER OPENED ON WEDNESDAY, MARCH 6, 2024 | BID/ OFFER CLOSED ON MONDAY, MARCH 11, 2024

Continued on next page...

...continued from previous page.

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(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Net Offer was available for allocation on a proportionate basis to Qualified Institutional Buyers ("**QIBs**", the "**QIB Portion**"), provided that our Company and the Selling Shareholders in consultation with the BRLMs allocated up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (the "**Anchor Investor Portion**"). One-third of the Anchor Investor Portion was reserved for domestic Mutual Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price in accordance with the SEBI ICDR Regulations. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares were added to the QIB Portion (other than Anchor Investor Portion) ("**Net QIB Portion**"). Further, 5% of the Net QIB Portion was available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion was available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being 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 were added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, (a) not less than 15% of the Net Offer was available for allocation to Non-Institutional Investors (out of which one third was reserved for Bidders with Bids exceeding ₹ 0.20 million and up to ₹ 1.00 million and two-thirds was reserved for Bidders with Bids exceeding ₹ 1.00 million) provided that the unsubscribed portion in either of the categories, allocated to Bidders in the other sub-category of Non-Institutional Investors, subject to valid Bids being received at or above the Offer Price and (b) not less than 35% of the Net Offer was available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. All potential Bidders, other than Anchor Investors, were mandatorily required to participate in the Offer through the Application Supported by Blocked Amount ("**ASBA**") process by providing details of their respective ASBA Account and UPI ID in case of UPI Bidders, as applicable, pursuant to which the corresponding Bid Amount, which will be blocked by the Self Certified Syndicate Banks ("**SCSBs**") or the Sponsor Bank(s), as the case may be, to the extent of their respective Bid Amounts. Anchor Investors were not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, see "Offer Procedure" on page 434 of the Prospectus.

The bidding for Anchor Investor opened and closed on March 5, 2024. The Company received 19 applications from 15 Anchor Investors for 5,286,856 Equity Shares. The Anchor Investor Offer Price was finalized at ₹401 per Equity Share. A total of 4,836,657 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹ 1,939,499,457.00.

The Offer received 554,398 banked applications for 113,520,329 Equity Shares (including applications from Anchor Investors and prior to rejections) resulting in 7.00 times subscription. The details of the applications received in the Offer from Retail Individual Bidders, Non-Institutional Bidders and QIBs are as under (before rejections):

Sl. NO.	CATEGORY	NO. OF APPLICATIONS APPLIED	NO. OF EQUITY SHARES	EQUITY SHARES RESERVED AS PER PROSPECTUS	NO. OF TIMES SUBSCRIBED	AMOUNT (₹)
A	Retail Individual Bidders	522,579	23,940,554	5,642,768	4.24	9,600,794,558.00
B	Non-Institutional Bidders – More than ₹0.20 million and upto ₹1 million	12,726	6,989,929	806,110	8.67	2,802,905,955.00
C	Non-Institutional Bidders – More than ₹1 million	6,718	17,521,165	1,612,220	10.87	7,025,720,913.00
D	Employee Reservation Portion	12,327	700,669	96,418	7.27	254,346,251.00
E	Qualified Institutional Bidders (excluding Anchors Investors)	29	59,081,156	3,224,439	18.32	23,691,543,556.00
F	Anchor Investors	19	5,286,856	4,836,657	1.09	2,120,029,256.00
	Total	**554,398**	**113,520,329**	**16,218,612**	**7.00**	**45,495,340,489.00**

Final Demand

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

Sr. No	Bid Price (₹)	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % of Total
1	381	165,094	0.13	165,094	0.13
2	382	20,720	0.02	185,814	0.15
3	383	4,958	0.00	190,772	0.16
4	384	1,961	0.00	192,733	0.16
5	385	29,378	0.02	222,111	0.18
6	386	4,292	0.00	226,403	0.18
7	387	6,401	0.01	232,804	0.19
8	388	3,256	0.00	236,060	0.19
9	389	3,071	0.00	239,131	0.19
10	390	59,348	0.05	298,479	0.24
11	391	34,595	0.03	333,074	0.27
12	392	3,515	0.00	336,589	0.27
13	393	2,775	0.00	339,364	0.28
14	394	1,073	0.00	340,437	0.28
15	395	23,088	0.02	363,525	0.30
16	396	3,219	0.00	366,744	0.30
17	397	3,145	0.00	369,889	0.30
18	398	4,958	0.00	374,847	0.30
19	399	27,861	0.02	402,708	0.33
20	400	54,834	0.04	457,542	0.37
21	401	90,649,593	73.70	91,107,135	74.07
22	Cut-Off	31,887,377	25.93	122,994,512	100.00
	TOTAL	**122,994,512**	**100.00**		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being BSE on March 12, 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 cut-off or at the Offer Price of ₹401 per Equity, was finalized in consultation with BSE. This category has been subscribed to the extent of 4.08 times. The total number of Equity Shares Allotted in Retail Individual Bidders category is 5,648,534 Equity Shares to 152,663 successful 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	460,611	91.49	17,042,607	74.00	37	47:155	5,167,716
2	74	22,989	4.57	1,701,186	7.39	37	47:155	257,927
3	111	7,526	1.49	835,386	3.63	37	47:155	84,434
4	148	2,751	0.55	407,148	1.77	37	47:155	30,858
5	185	2,620	0.52	484,700	2.10	37	47:155	29,378
6	222	1,098	0.22	243,756	1.06	37	47:155	12,321
7	259	1,052	0.21	272,468	1.18	37	47:155	11,803
8	296	405	0.08	119,880	0.52	37	47:155	4,551
9	333	270	0.05	89,910	0.39	37	47:155	3,034
10	370	1,261	0.25	466,570	2.03	37	47:155	14,134
11	407	168	0.03	68,376	0.30	37	51:168	1,887
12	444	213	0.04	94,572	0.41	37	47:155	2,405
13	481	2,503	0.50	1,203,943	5.23	37	47:155	28,083
						1	3:12995	3
	TOTAL	**503,467**	**100.00**	**23,030,502**	**100.00**			**5,648,534**

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 BSE. This category has been subscribed to the extent of 8.49 times. The total number of Equity Shares allotted in this category is 806,933 Equity Shares to 1,557 successful 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	518	11,586	92.76	6,001,548	87.59	518	56:449	748,510
2	555	268	2.15	148,740	2.17	521	33:268	17,193
3	592	58	0.46	34,336	0.50	521	7:58	3,647
4	629	34	0.27	21,386	0.31	521	4:34	2,084
5	666	21	0.17	13,986	0.20	521	3:21	1,563
6	703	18	0.14	12,654	0.18	521	2:18	1,042
7	740	93	0.74	68,820	1.00	521	12:93	6,252
8	777	26	0.21	20,202	0.29	521	3:26	1,563
9	814	9	0.07	7,326	0.11	521	1:9	521
10	888	7	0.06	6,216	0.09	521	1:7	521
11	925	17	0.14	15,725	0.23	521	2:17	1,042
12	999	34	0.27	33,966	0.50	521	4:34	2,084
13	1,036	18	0.14	18,648	0.27	521	2:18	1,042
14	1,110	40	0.32	44,400	0.65	521	5:40	2,605
15	1,221	117	0.94	142,857	2.08	521	15:117	7,815
16	1,258	30	0.24	37,740	0.55	521	4:30	2,084
17	1,295	5	0.04	6,475	0.09	521	1:5	521
18	1,369	5	0.04	6,845	0.10	521	1:5	521
19	1,480	9	0.07	13,320	0.19	521	1:9	521
20	1,554	6	0.05	9,324	0.14	521	1:6	521
21	1,850	11	0.09	20,350	0.30	521	1:11	521
22	2,479	45	0.36	111,555	1.63	521	6:45	3,126
501	851	2	0.02	1,702	0.02	521	0:2	0
502	962	3	0.02	2,886	0.04	521	0:3	0
503	1,073	1	0.01	1,073	0.02	521	0:1	0
504	1,184	3	0.02	3,552	0.05	521	0:3	0
505	1,332	1	0.01	1,332	0.02	521	0:1	0
506	1,406	1	0.01	1,406	0.02	521	0:1	0
507	1,517	2	0.02	3,034	0.04	521	0:2	0
508	1,591	1	0.01	1,591	0.02	521	0:1	0
509	1,665	1	0.01	1,665	0.02	521	0:1	0
510	1,702	1	0.01	1,702	0.02	521	0:1	0
511	1,887	3	0.02	5,661	0.08	521	0:3	0
512	1,924	1	0.01	1,924	0.03	521	0:1	0
513	1,998	2	0.02	3,996	0.06	521	0:2	0
514	2,035	4	0.03	8,140	0.12	521	0:4	0
515	2,072	1	0.01	2,072	0.03	521	0:1	0
516	2,220	2	0.02	4,440	0.06	521	0:2	0
517	2,294	1	0.01	2,294	0.03	521	0:1	0
518	2,331	1	0.01	2,331	0.03	521	0:1	0
519	2,368	1	0.01	2,368	0.03	521	0:1	0
520	2,405	1	0.01	2,405	0.04	521	0:1	0
521	All applicants from Serial no 501 to 520 for 1 (one) lot of 521 shares					521	3:33	1,563
522	112 Allotees from Serial no 2 to 521 Additional 1(one) share					1	7:11	71
	TOTAL	**12,490**	**100**	**6,851,993**	**100**			**806,933**

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 BSE. This category has been subscribed to the extent of 10.66 times. The total number of Equity Shares allotted in this category is 1,613,868 Equity Shares to 3,115 successful 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	6,396	96.46	16,092,336	93.51	518	39:83	1,556,590
2	2,553	35	0.53	89,355	0.52	518	16:35	8,288
3	2,590	61	0.92	157,990	0.92	518	29:61	15,022
4	2,627	10	0.15	26,270	0.15	518	5:10	2,590
5	2,664	5	0.08	13,320	0.08	518	2:5	1,036
6	2,701	3	0.05	8,103	0.05	518	1:3	518
7	2,738	3	0.05	8,214	0.05	518	1:3	518
8	2,775	7	0.11	19,425	0.11	518	3:7	1,554
9	2,886	3	0.05	8,658	0.05	518	1:3	518
10	2,960	2	0.03	5,920	0.03	518	1:2	518
11	2,997	2	0.03	5,994	0.03	518	1:2	518
12	3,034	4	0.06	12,136	0.07	518	2:4	1,036
13	3,108	2	0.03	6,216	0.04	518	1:2	518
14	3,145	2	0.03	6,290	0.04	518	1:2	518
15	3,441	2	0.03	6,882	0.04	518	1:2	518
16	3,552	3	0.05	10,656	0.06	518	1:3	518
17	3,589	3	0.05	10,767	0.06	518	1:3	518
18	3,663	3	0.05	10,989	0.06	518	1:3	518
19	3,700	20	0.30	74,000	0.43	518	9:20	4,662
20	3,737	8	0.12	29,896	0.17	518	4:8	2,072
21	3,774	2	0.03	7,548	0.04	518	1:2	518
22	3,922	2	0.03	7,844	0.05	518	1:2	518
23	4,440	2	0.03	8,880	0.05	518	1:2	518
24	4,810	2	0.03	9,620	0.06	518	1:2	518
25	5,180	2	0.03	10,360	0.06	518	1:2	518
26	5,550	2	0.03	11,100	0.06	518	1:2	518
27	7,400	5	0.08	37,000	0.22	518	2:5	1,036
28	7,548	2	0.03	15,096	0.09	518	1:2	518
29	12,432	6	0.09	74,592	0.43	518	3:6	1,554
30	12,469	2	0.03	24,938	0.14	518	1:2	518
31	25,900	2	0.03	51,800	0.30	518	1:2	518
1001	2,849	1	0.02	2,849	0.02	518	0:1	0
1002	2,923	1	0.02	2,923	0.02	518	0:1	0
1003	3,071	1	0.02	3,071	0.02	518	0:1	0
1004	3,330	1	0.02	3,330	0.02	518	0:1	0
1005	3,811	1	0.02	3,811	0.02	518	0:1	0
1006	4,255	1	0.02	4,255	0.02	518	0:1	0
1007	4,329	1	0.02	4,329	0.03	518	0:1	0
1008	4,477	1	0.02	4,477	0.03	518	0:1	0
1009	4,625	1	0.02	4,625	0.03	518	0:1	0
1010	5,032	1	0.02	5,032	0.03	518	0:1	0
1011	5,217	1	0.02	5,217	0.03	518	0:1	0
1012	6,216	1	0.02	6,216	0.04	518	0:1	0
1013	6,586	1	0.02	6,586	0.04	518	0:1	0
1014	7,215	1	0.02	7,215	0.04	518	0:1	0
1015	7,437	1	0.02	7,437	0.04	518	0:1	0
1016	9,250	1	0.02	9,250	0.05	518	0:1	0
1017	10,360	1	0.02	10,360	0.06	518	0:1	0
1018	11,100	1	0.02	11,100	0.06	518	0:1	0
1019	12,025	1	0.02	12,025	0.07	518	0:1	0
1020	12,580	1	0.02	12,580	0.07	518	0:1	0
1021	12,617	1	0.02	12,617	0.07	518	0:1	0
1022	20,128	1	0.02	20,128	0.12	518	0:1	0
1023	22,237	1	0.02	22,237	0.13	518	0:1	0
1024	22,422	1	0.02	22,422	0.13	518	0:1	0
1025	27,750	1	0.02	27,750	0.16	518	0:1	0
1026	28,416	1	0.02	28,416	0.17	518	0:1	0
1027	36,741	1	0.02	36,741	0.21	518	0:1	0
1028	49,839	1	0.02	49,839	0.29	518	0:1	0
1029	All applicants from Serial no 1,001 to 1,028 for 1 (one) lot of 518 shares					518	15:28	7,770
1030	3,115 Allotees from Serial no 1 to 1,029 Additional 1(one) share					1	9:94	298
	TOTAL	**6,631**	**100**	**17,209,033**	**100**			**1,613,868**

D. Allotment to Eligible Employees (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 BSE. This category has been subscribed to the extent of 0.81 times. The total number of Equity Shares allotted in this category is 78,218 Equity Shares to 465 successful applicants. The category-wise details of the Basis of Allotment are as under: (Sample)

**A discount of ₹38 per Equity Share was offered to Eligible Employees Bidding in the Employee Reservation Portion.*

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	164	35.27	6,068	7.76	37	1:1	6,068
2	74	75	16.13	5,550	7.10	74	1:1	5,550
3	111	73	15.70	8,103	10.36	111	1:1	8,103
4	148	30	6.45	4,440	5.68	148	1:1	4,440
5	185	12	2.58	2,220	2.84	185	1:1	2,220
6	222	15	3.23	3,330	4.26	222	1:1	3,330
7	259	9	1.94	2,331	2.98	259	1:1	2,331
8	296	5	1.08	1,480	1.89	296	1:1	1,480
9	333	3	0.65	999	1.28	333	1:1	999
10	370	3	0.65	1,110	1.42	370	1:1	1,110
11	407	2	0.43	814	1.04	407	1:1	814
12	444	1	0.22	444	0.57	444	1:1	444
13	481	9	1.94	4,329	5.53	481	1:1	4,329
14	518	23	4.95	11,914	15.23	518	1:1	11,914
15	555	35	7.53	19,425	24.83	555	1:1	19,425
16	666	1	0.22	666	0.85	666	1:1	666
17	703	1	0.22	703	0.90	703	1:1	703
18	740	1	0.22	740	0.95	740	1:1	740
19	1,073	1	0.22	1,073	1.37	1,073	1:1	1,073
20	1,110	1	0.22	1,110	1.42	1,110	1:1	1,110
21	1,369	1	0.22	1,369	1.75	1,369	1:1	1,369
	TOTAL	**465**	**100.00**	**78,218**	**100.00**			**78,218**

The Employee Reservation was for ₹ 35 million as mentioned in the Prospectus representing 96,418 Equity Shares at the price of ₹ 363 per Equity Share net of Employee Discount. The Unsubscribed portion of 18,200 Equity Shares at ₹ 363 per Equity Share, translating to around 16,474 Equity shares at the Issue Price of ₹ 401 per Equity Share has been spilled over to QIB Portion, Non- Institutional Portion and Retail Portion. The balance 1,726 Equity Shares cannot be allocated to any category, since the Offer is aggregating to ₹6,500 million.

E. Allotment to QIBs(Excluding Anchor Investors) (After Rejections)

Allotment to QIBs (excluding Anchor Investors), who have bid at the Offer Price of ₹401 per Equity Share or above, has been done on a proportionate basis in consultation with BSE. This category has been subscribed to the extent of 18.32 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. 161,634 Equity Shares (Includes spilled over of 412 Equity Shares from Employee Category) and other QIBs and unsatisfied demand of Mutual Funds were allotted the remaining available Equity Shares i.e. 3,071,042 Equity Shares on a proportionate basis. The total number of Equity Shares allotted in the QIB category is 8,069,333 Equity Shares, which were allotted to 29 successful Applicants.

CATEGORY	FIS/BANKS	MF'S	IC'S	NBFC'S	AIF	FPC	VC'S	TOTAL
ALLOTMENT	175,474	477,972	170,186	259,961	49,392	2,099,691	-	**3,232,676**

F. Allotment to Anchor Investors (After Rejections)

The Company, in consultation with the BRLMs, have allocated 4,836,657 Equity Shares to 15 Anchor Investors (through 19 Anchor Investor Application Forms) (including 5 domestic Mutual Funds through 9 schemes) at an Anchor Offer Price at ₹401 per Equity Share in accordance with SEBI ICDR Regulations.

CATEGORY	FIS/BANKS	MF'S	IC'S	NBFC'S	AIF	FPC	OTHERS	TOTAL
ALLOTMENT	-	1,695,455	249,380	-	498,760	2,393,062	-	**4,836,657**

The Board of Directors of our Company at its meeting held on March 12, 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 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 March 12, 2024 and the payments to non-syndicate brokers have been issued on March 13, 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 March 13, 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 March 13, 2024. The Company has received the listing and trading approval from BSE & NSE, and trading is expected to commence on March 14, 2024.

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

CORRIGENDUM NOTICE TO INVESTORS

This corrigendum ("**Corrigendum**") is with reference to Prospectus filed in relation to the Offer. In this regard, please note that the description of the underwriting agreement dated March 11, 2024 in the section titled *"Material Contracts and Documents for Inspection"* on page 489 of the Prospectus, stands amended as follows:

"Material Contracts to the Offer

...

6. Underwriting Agreement dated March 11, 2024 entered into among our Company, the Selling Shareholders and the Underwriters."

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 Issue quoting 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 below:

LINK Intime

Link Intime India Private Limited
C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083 Maharashtra, India. **Tel:** +91 81081 14949; **E-mail:** gopalsnacks@linkintime.co.in
Investor grievance E-mail: gopalsnacks@linkintime.co.in; **Website:** www.linkintime.co.in; **Contact person:** Shanti Gopalkrishnan
SEBI Registration No: INR000004058

For **GOPAL SNACKS LIMITED**
On behalf of the Board of Directors
Sd/-
Mayur Popatbhai Gangani
Company Secretary & Compliance Officer

Place : Rajkot
Date : March 13, 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 GOPAL SNACKS LIMITED.

GOPAL SNACKS LIMITED has filed a Prospectus dated March 11, 2024 with the RoC. The Prospectus is made available on the website of the SEBI at www.sebi.gov.in as well as on the website of the BRLMs i.e., Intensive Fiscal Services Private Limited at www.intensivefiscal.com; Axis Capital Limited at www.axiscapital.co.in and JM Financial Limited at www.jmfl.com, the website of the NSE at www.nseindia.com and the website of the BSE at www.bseindia.com and the website of the Company at www.gopalnamkeen.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 36 of the Prospectus. Potential investors should not rely on the DRHP for making any investment decision but can only rely on the information included in the Red Herring 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 are made. There will be no public offering of the Equity Shares in the United States.

CONCEPT