GAJA CAPITAL

Date: August 18, 2026

To
The Senior General Manager
Dept. of Listing Operations
BSE Limited,
P J Towers, Dalal Street,
Mumbai -400001, India

To
Vice President
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai 400051, India

Dear Sir,

Sub: Proposed initial public offering of equity shares bearing face value of ₹ 5 each ("Equity Shares") of Gaja Alternative Asset Management Limited ("Company" and such offering, the "Offer")

Dear Sir/Madam,

The Board of Directors of the Company in their meeting held on August 18, 2026, in consultation with JM Financial Limited and IIFL Capital Services Limited (*formerly known as IIFL Securities Limited*), (collectively, the **"Book Running Lead Managers"**), have finalized allocation of 1,03,12,500 Equity Shares to Anchor Investors at the Anchor Investor Allocation Price of ₹160.00/- per Equity Share (including share premium of ₹155.00/- per Equity Share) in the following manner:

S. No.	Name of Anchor Investor	Equity Shares Allocated	No of Equity Shares Allocated as a percentage of Anchor Investor Portion	Bid Price/ Anchor Investor Allocation Price (₹ per Equity Share)	Total amount allocated at the Anchor Investor Allocation Price (₹)
1.	NIPPON LIFE INDIA TRUSTEE LTD- A/C NIPPON INDIA BANKING & FINANCIAL SERVICES FUND	18,75,066	18.18%	160	30,00,10,560
2.	INVESCO INDIA FINANCIAL SERVICES FUND	16,87,578	16.36%	160	27,00,12,480
3	SUMMIT EQUITY LONG-SHORT FUND	1,87,488	1.82%	160	2,99,98,080
4.	HDFC LIFE INSURANCE COMPANY LIMITED	7,80,642	7.57%	160	12,49,02,720
5.	JM FINANCIAL MUTUAL FUND - JM SMALL CAP FUND	3,74,976	3.64%	160	5,99,96,160
6.	JM FINANCIAL MUTUAL FUND - JM MIDCAP FUND	2,18,643	2.12%	160	3,49,82,880
7.	JM FINANCIAL MUTUAL FUND - JM MULTI ASSET ALLOCATION FUND	1,25,085	1.21%	160	2,00,13,600

Gaja Alternative Asset Management Ltd.

GAJA CAPITAL

8.	JM FINANCIAL MUTUAL FUND-JM VALUE FUND	62,403	0.61%	160	99,84,480
9.	SBI LIFE INSURANCE CO. LTD	6,25,053	6.06%	160	10,00,08,480
10.	HELIOS SMALL CAP FUND	6,25,053	6.06%	160	10,00,08,480
11.	TRUSTMF FLEXI CAP FUND	6,25,053	6.06%	160	10,00,08,480
12.	GROWW MUTUAL FUND - GROWW MULTI CAP FUND	3,48,378	3.38%	160	5,57,40,480
13.	GROWW MUTUAL FUND - GROWW SMALL CAP FUND	1,51,497	1.47%	160	2,42,39,520
14.	GROWW MUTUAL FUND - GROWW BANKING AND FINANCIAL SERVICES FUND	1,25,178	1.21%	160	2,00,28,480
15.	SANSHI FUND-I	6,25,053	6.06%	160	10,00,08,480
16.	BENGAL FINANCE AND INVESTMENT PVT LTD	6,25,053	6.06%	160	10,00,08,480
17.	WINRO COMMERCIAL (INDIA) LTD	3,12,582	3.03%	160	5,00,13,120
18.	BAJAJ LIFE INSURANCE LIMITED	3,12,573	3.03%	160	5,00,11,680
19.	SAMCO ACTIVE MOMENTUM FUND	3,12,573	3.03%	160	5,00,11,680
20.	SOCIETE GENERALE - ODI	3,12,573	3.03%	160	5,00,11,680
	Total	**1,03,12,500**	**100.00%**	**160**	**1,65,00,00,000**

40% of the Anchor Investor Portion was reserved for domestic Mutual Funds (*as defined in the red herring prospectus*), Life Insurance Companies (*as defined in the red herring prospectus*) and Pension Funds (*as defined in the red herring prospectus*), in the following manner (i) 33.33% of the Anchor Investor Portion was reserved for domestic Mutual Funds, and (ii) 6.67% of the Anchor Investor Portion was reserved for Life Insurance Companies and Pension Funds.

Gaja Alternative Asset Management Ltd.

GAJA CAPITAL

Out of the total allocation of 1,03,12,500 Equity Shares to the Anchor Investors, 67,18,971 Equity Shares (i.e. 65.15% of the total allocation to Anchor Investors) were allocated to 7 domestic Mutual Funds applying through 13 schemes. Set forth below is the scheme-wise details of the mutual funds:

S. No.	Name of the Mutual Fund Scheme	No. of Equity Shares Allocated	Number of Equity Shares allocated as a percentage of Anchor Investor Portion (%)	Bid Price/ Anchor Investor Allocation Price (₹ per Equity Share)	Total amount allocated at the Anchor Investor Allocation Price (₹)
1.	NIPPON LIFE INDIA TRUSTEE LTD- A/C NIPPON INDIA BANKING & FINANCIAL SERVICES FUND	18,75,066	18.18%	160	30,00,10,560
2.	INVESCO INDIA FINANCIAL SERVICES FUND	16,87,578	16.36%	160	27,00,12,480
3.	SUMMIT EQUITY LONG-SHORT FUND	1,87,488	1.82%	160	2,99,98,080
4.	JM FINANCIAL MUTUAL FUND - JM SMALL CAP FUND	3,74,976	3.64%	160	5,99,96,160
5.	JM FINANCIAL MUTUAL FUND - JM MIDCAP FUND	2,18,643	2.12%	160	3,49,82,880
6.	JM FINANCIAL MUTUAL FUND - JM MULTI ASSET ALLOCATION FUND	1,25,085	1.21%	160	2,00,13,600
7.	JM FINANCIAL MUTUAL FUND-JM VALUE FUND	62,403	0.61%	160	99,84,480
8.	HELIOS SMALL CAP FUND	6,25,053	6.06%	160	10,00,08,480
9.	TRUSTMF FLEXI CAP FUND	6,25,053	6.06%	160	10,00,08,480
10.	GROWW MUTUAL FUND - GROWW MULTI CAP FUND	3,48,378	3.38%	160	5,57,40,480
11.	GROWW MUTUAL FUND - GROWW SMALL CAP FUND	1,51,497	1.47%	160	2,42,39,520
12.	GROWW MUTUAL FUND - GROWW BANKING AND FINANCIAL SERVICES FUND	1,25,178	1.21%	160	2,00,28,480
13.	SAMCO ACTIVE MOMENTUM FUND	3,12,573	3.03%	160	5,00,11,680
	Total	**67,18,971**	**65.15%**		**1,07,50,35,360**

Gaja Alternative Asset Management Ltd.

GAJA CAPITAL

Out of the total allocation of 1,03,12,500 Equity Shares to the Anchor Investors, 17,18,268 Equity Shares (i.e. 16.66% of the total allocation to Anchor Investors) were allocated to 3 Life Insurance Companies, whose details are set forth below:

S. No.	Name of the Life Insurance Company/Pension Fund Scheme	No. of Equity Shares allocated	Number of Equity Shares allocated as a percentage of Anchor Investor Portion (%)	Bid Price/ Anchor Investor Allocation Price (₹ per Equity Share)	Total amount allocated at the Anchor Investor Allocation Price (₹)
1.	HDFC LIFE INSURANCE COMPANY LIMITED	7,80,642	7.57%	160	12,49,02,720
2.	SBI LIFE INSURANCE CO. LTD	6,25,053	6.06%	160	10,00,08,480
3.	BAJAJ LIFE INSURANCE LIMITED	3,12,573	3.03%	160	5,00,11,680
	Total	**17,18,268**	**16.66%**		**27,49,22,880**

As per the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, in case the Offer Price discovered through book building process is higher than the Anchor Investor Allocation Price, Anchor Investors will be required to pay the difference by the Anchor Investor Pay-in Date as specified in the revised CAN.

Further, as per the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018, as amended, from time to time, we shall abide by Schedule XIII, Part A, Clause 10 and all relevant sub-clauses.

Please note that capitalized terms used and not defined herein shall have the respective meaning ascribed to them in the Red Herring Prospectus dated August 12, 2026 filed with the Registrar of Companies, National Capital Territory of Delhi-I at New Delhi, and the price band advertisement published on August 13, 2026.

We request you to make the above information public by disclosing the same on your website.

Thanking You,

For **Gaja Alternative Asset Management Limited**

Authorised Signatory
Name: Abhinav Jain
Designation: Chief Financial Officer

CC: **Securities and Exchange of India**
Corporation Finance Department
Division of Issues and Listing - I
SEBI Bhavan, Plot No. C4 A, 'G' Block
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051, India