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| <b>IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS</b> |   |
|                       | This is an Abridged Prospectus containing salient features of the Prospectus dated June 18, 2024 ("Prospectus"). You are encouraged to read greater details available in the Prospectus which is available at <a href="https://www.nseindia.com/companies-listing/corporate-filings-offer-documents">https://www.nseindia.com/companies-listing/corporate-filings-offer-documents</a> |
|  | <b>THIS ABRIDGED PROSPECTUS CONSISTS '8' PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.</b>   |



**VISAMAN GLOBAL SALES LIMITED**

CIN: U24311GJ2019PLC108862, Date of Incorporation: June 27, 2019

| Registered Office  | Corporate Office | Contact Person   | Email and Telephone  | Website   |
|--|------------------|--|--|---|
| C/o., Jain Traders, 8, Sorathiawadi Near Narmada, 80 Feet Road, Rajkot-360002, Gujarat, India. | N.A.             | Ms. Rawal AnkitaHarsh Company Secretary and Compliance Officer | <b>Email:</b> cs@visamansales.com<br><b>Telephone:</b> +919023730627 | <a href="https://visamanglobalsales.com">https://visamanglobalsales.com</a> |

**NAME OF PROMOTERS OF THE COMPANY: MR. MITULKUMAR SURESHCHANDRA VASA, MR. SURESHCHANDRA GULABCHAND VASA, MS. AVNI M. VASA, MS. ILABEN SURESHCHANDRA VASA AND MR. KULAR BRIJESH N.**

**Details of Issue to Public:**

| Type of Issue (Fresh/OFS/Fresh & OFS) | Fresh Issue Size (by no. of shares or by amount in Rs)   | OFS Size (by no. of shares or by amount in Rs) | Total Issue Size (by no. of shares or by amount in Rs)   | Issue Under 229(1)/ 229(2) | Share Reservation |                         |                         |                        |
|---------------------------------------|--|--|--|----------------------------|-------------------|-------------------------|-------------------------|------------------------|
|                                       |  |  |  |                            | QIB               | NII                     | RII                     | Market Maker           |
| Fresh Issue                           | 37,32,000 Equity Shares aggregating to ₹ 1,604.76 Lakhs. | N.A.   | 37,32,000 Equity Shares aggregating to ₹ 1,604.76 Lakhs. | 229(2)                     | NIL               | 17,70,000 Equity Shares | 17,70,000 Equity Shares | 1,92,000 Equity Shares |

These equity shares are proposed to be listed on SME Platform of NSE EMERGE.

OFS: Offer for Sale

**Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders: N.A.**

P: Promoter; PG: Promoter Group; OSS: Other Selling shareholder; WACA: Weighted Average Cost of Acquisition shall be calculated on fully diluted basis.

| Price Band, Minimum Bid Lot & Indicative Timelines     |  |
|--|--|
| Price Band*  | Rs. 43/- per Equity Share of Face Value of ₹10/- Each (including a premium of ₹ 33/- per equity share) |
| Minimum Bid Lot Size                                   | 3000 Equity Shares   |
| Issue Open On  | Monday, June 24, 2024  |
| Issue Closes On  | Wednesday, June 26, 2024   |
| Finalisation of Basis of Allotment                     | On or before Thursday, June 27, 2024   |
| Initiation of Refunds                                  | On or before Friday, June 28, 2024   |
| Credit of Equity Shares to Demat accounts of Allottees | On or before Friday, June 28, 2024   |
| Commencement of trading of Equity Shares               | On or before Monday, July 01, 2024   |

\*For details of price and Basis for Issue Price, please refer to advertisement and page 119 of the Prospectus.

UPI mandate end time and date shall be at 5:00 p.m. on the Issue Closing Date.

**Details of WACA of all shares transacted over the trailing eighteen months from the date of Prospectus:**

| Period  | Weighted Average Cost of Acquisition (in Rs.) | Upper End of the Price Band is 'X' times the WACA | Range of acquisition price Lowest Price- Highest Price (in Rs.) |
|---|---|---|---|
| Trailing Eighteen Month from the date of Prospectus | Nil*#   | N.A.  | Nil   |

\*As certified by our Statutory Auditors, by way of their certificate dated June 19, 2024.

#The Company has issued 30,79,999 Equity Shares in trailing eighteen months from the date of Prospectus, under the bonus issue, thus the weighted average price of equity share is Nil for trailing eighteen months from the date of Prospectus.

WACA: Weighted Average Cost of Acquisition shall be calculated on fully diluted basis for the trailing eighteen months from the date of Prospectus.

**RISKS IN RELATION TO THE FIRST ISSUE**

This being the first Public Issue of our Company, there has been no formal market for the Equity Shares of our Company. The face value of the Equity Shares is Rs.10/- each and the Issue Price is 4.3 times the face value. The Issue Price (determined and justified by our Company in consultation with the Lead Manager as stated under chapter titled "Basis for Issue Price" beginning on page no 119 of the Prospectus) should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

**GENERAL RISKS**

Investment in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity

Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Prospectus. Specific attention of the investors is invited to chapter titled "Risk Factors" beginning on page no. 27 of the Prospectus and on page no. 8 of this Abridged Prospectus.

#### PROCEDURE

You may obtain a physical copy of the Application Form and the Prospectus from the Stock Exchange, Syndicate Members, Registrar to the Issue, Share Transfer Agents, Depository Participants, Stock Brokers, Underwriters, Bankers to the issue, Investors' Associations or Self Certified Syndicate Banks.

If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the Prospectus and/or the General Information Document (GID) from the 'LM' or download it from the websites of the Stock Exchange i.e. www.nseindia.com and the LM at www.shreni.in.

| Sr. No.                     | Issuer name                       | Issue size (₹ Crores) | Issue price (Rs.) | Listing Date      | Opening price on Listing Date (in Rs.) | +/- % change in closing price, [+/- % change in closing benchmark] - 30 <sup>th</sup> calendar days from listing | +/- % change in closing price, [+/- % change in closing benchmark] - 90 <sup>th</sup> calendar days from listing | +/- % change in closing price, [+/- % change in closing benchmark] - 180 <sup>th</sup> calendar days from listing |
|-----------------------------|-----------------------------------|-----------------------|-------------------|-------------------|--|--|--|---|
| <b>Mainboard IPO Issues</b> |                                   |                       |                   |                   |  |  |  |   |
| -                           | -                                 | -                     | -                 | -                 | -                                      | -  | -  | -   |
| <b>SME IPO Issues</b>       |                                   |                       |                   |                   |  |  |  |   |
| 1.                          | Delaplex Limited                  | 46.08                 | 192.00            | February 02, 2024 | 309.00                                 | +43.65%<br>[+2.40%]  | +27.08%<br>[+3.44%]  | -   |
| 2.                          | Gabriel Pet Straps Limited        | 8.06                  | 101.00            | February 07, 2024 | 115.00                                 | +32.67%<br>[+2.73%]  | +45.54%<br>[+2.42%]  | -   |
| 3.                          | Yash Optics & Lens Limited        | 53.15                 | 81.00             | April 08, 2024    | 90.00                                  | +10.99% [-1.61%]   | -  | -   |
| 4.                          | Refractory Shapes Limited         | 18.60                 | 31.00             | May 14, 2024      | 75.00                                  | +546.61%<br>[+4.97%]   | -  | -   |
| 5.                          | Silkflex Polymers (India) Limited | 18.11                 | 52.00             | May 15, 2024      | 60.00                                  | +0.96%<br>[+5.40%]   | -  | -   |
| 6.                          | Quest Laboratories Limited        | 43.16                 | 97.00             | May 23, 2024      | 155.10                                 | -  | -  | -   |
| 7.                          | GSM Foils Limited                 | 11.01                 | 32.00             | May 31, 2024      | 32.00                                  | -  | -  | -   |

\*Disclosures subject to recent 7 issues (initial public offerings) in current financial year and two preceding financial years managed by Merchant Banker with common issues disclosed once.

|   |  |
|---|--|
| <b>Name of LM and contact details (telephone and email id) of each LM</b> | SHRENI SHARES LIMITED<br>(Previously known as Shreni Shares Private Limited)<br>Telephone: 022 – 2089 7022<br>E-mail: shrenishares@gmail.com |
| <b>Name of Syndicate Members</b>  | NA   |

|   |   |
|---|---|
| <b>Name of Market Maker and contact details</b> | SHRENI SHARES LIMITED<br>(Previously known as Shreni Shares Private Limited)<br>Telephone: 022 – 2089 7022<br>E-mail: shrenisharespvtltd@yahoo.in |
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|--|--|
| <b>Name of Registrar to the Issue and contact details (telephone and email id)</b> | LINK INTIME INDIA PRIVATE LIMITED<br>Telephone: +91 8108114949<br>E-mail: visamanglobal.smeipo@linkintime.co.in  |
| <b>Name of Statutory Auditor</b>   | D. K. Kalyani & Associates, Chartered Accountants  |
| <b>Name of Credit Rating Agency and the rating or grading obtained, if any</b>     | NA   |
| <b>Name of Debenture trustee, if any</b>   | NA   |
| <b>Self-Certified Syndicate Banks</b>  | A list of the Designated SCSB Branches with which an ASBA Applicant (other than a RII using the UPI Mechanism), not Bidding through Syndicate/ Sub Syndicate or through a Registered Broker, RTA or CDP may submit the Application Forms, is available at <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34</a> , or at such other websites as may be prescribed by SEBI from time to time. In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, RIIs applying using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=40">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=40</a> and <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=43">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=43</a> respectively, as updated from time to time. |
| <b>Non-Syndicate Registered Brokers</b>  | You can submit Application Forms in the Issue to Registered Brokers at the Broker Centres. The list of the Registered Brokers, including details such as postal address, telephone number and e-mail address, is provided on the websites of the NSE at <a href="http://www.nseindia.com">www.nseindia.com</a> , as updated from time to time.   |

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| <b>Details regarding website address(es)/ link(s) from which the investor can obtain list of registrars to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)</b> | The details of the Designated Registrar and Share Transfer Agents Locations and Designated Collecting Depository Participant Locations, along with their names and contact details are available on the website of the NSE at (www.nseindia.com) and updated from time to time. |
|--|---|

| <b>PROMOTERS OF THE ISSUER COMPANY</b> |                                   |                              |  |
|--|-----------------------------------|------------------------------|--|
| <b>Sr. No.</b>                         | <b>Name</b>                       | <b>Individual/ Corporate</b> | <b>Experience &amp; Educational Qualification</b>  |
| 1.                                     | Mr. Mitulkumar Sureshchandra Vasa | Individual                   | Mr. Mitulkumar Sureshchandra Vasa, aged 43 years is one of the Promoters, Chairman and Managing Director of our Company. He has completed his Bachelor of Business Administration. (B.B.A.) degree from Saurashtra University, Gujarat in the year 2000. He has completed Doctor of Philosophy (Ph.D.h.c.) in Business Management in the year 2020 from University of Swahili. He is currently a director on the board of Devika Fincap Private Limited, VSG Mart Limited, Visaman Sales Private Limited and Visaman Infra Projects Private Limited, as well. He has been associated with our Company since incorporation and was redesignated a Managing Director w.e.f. December 30, 2020 for a period of 5 years. He has a work experience of more than 6 years in the field of steel and steel products trading industry.  |
| 2.                                     | Mr. Sureshchandra Gulabchand Vasa | Individual                   | Mr. Sureshchandra Gulabchand Vasa, aged 69 years, is one of the Promoters, of our Company has completed his SSC from Gujarat Secondary School Certificate Examination Board, Baroda in the year 1974. He has more than 18 years of experience in Steel industry. In the past, he is in the business of trading of steel items through his Proprietorship concern, M/s. Visaman Sales since 2005. He is currently a director on the board of Devika Fincap Private Limited, VSG Mart Limited, Visaman Sales Private Limited and Visaman Infra Projects Private Limited, as well. He was associated with our Company as a director since incorporation till February 20, 2024.   |
| 3.                                     | Ms. Avni M. Vasa                  | Individual                   | Ms Avni M. Vasa, aged 41 years, one of the Promoters and Non-Executive Non-Independent Director of our Company. She has completed her Bachelor of Commerce (B.com.) from Saurashtra University, Gujarat in the year 2003. She has been associated with our Company since incorporation and has working experience of more than 4 years in our Company.   |
| 4.                                     | Ms. Ilaben Sureshchandra Vasa     | Individual                   | Ms. Ilaben Sureshchandra Vasa, aged 68 years is one of the Promoters of our Company. She does not have a formal education degree, however she has around 6 years of experience in the field steel industry in her sole proprietorship firm, i.e., M/s. Steel Sales and also with our Company.  |
| 5.                                     | Mr. Kular Brijesh N.              | Individual                   | Mr. Kular Brijesh N., aged 43 Years, is one of the promoters and Whole-Time Directors and Chief financial officer of our company. He has completed his Bachelor of Commerce (B.com.) from Saurashtra University, Gujarat in the year 2003 and Bachelor of Laws from Saurashtra University, Gujarat in the year 2009. In his previous stint, he was associated with M/s Tulsi Submersible Pumps- manufacturer since 2013. He has been associated with our Company since incorporation as sales manager, appointed as Chief Financial Officer w.e.f. June 14, 2021 and since July 2022 appointed as director on the Board of our Company, has a work experience of more than 10 years in the field of manufacturing of Submersible Pumps and steel and steel products trading industry He is responsible for overseeing our company's accounting and finance affairs of our Company. |

#### **BUSINESS OVERVIEW AND STRATEGY**

**Company Overview:** Our Company is engaged in the business of supply of round pipes, square pipes, rectangle pipes, various specification of structural steels, BGL coils, GP(GI) coils, HR coils, CR coils, colour coated coils, MS sheets, GP and GC sheets, CR sheets, HR sheets and plates, colour coated sheets, roofing PUF panel, wall PUF panel etc. Further, we also provide the credit facility to our existing customers as value added service. In addition, we provide the facility of customization to meet the specific requirement of our customers. We outsource the process of modification and alteration to the third party. Additionally, we facilitate onsite delivery of our products to the customers. We are one of the dealers of APL Apollo Tubes Limited.

**Product/Service Offering:** Our Company is engaged in the business of supply of round pipes, square pipes, rectangle pipes, various specification of structural steels, BGL coils, GP(GI) coils, HR coils, CR coils, colour coated coils, MS sheets, GP and GC sheets, CR sheets, HR sheets and plates, colour coated sheets, roofing PUF panel, wall PUF panel etc. Our Company sells products through a diversified sales & distribution mix viz. Business-to-Consumer (B to C), Business-to-Channel (B to CH) and Business-to-Business (B to B). Our capabilities as a Company includes strict quality assurance system and established marketing and distribution relationships. We strive to deliver customized products and provide quality services.

**Geographies Served:** Our Company caters to domestic markets.

#### **Key Performance Indicators of our Company.**

| <b>Key Financial Performance</b>            | <b>For the period ended December 31, 2023</b> | <b>For the Financial Year ended</b> |                       |                       |
|---|---|-------------------------------------|-----------------------|-----------------------|
|   |   | <b>March 31, 2023</b>               | <b>March 31, 2022</b> | <b>March 31, 2021</b> |
| Revenue from Operations <sup>(1)</sup>      | 20,690.95                                     | 37,603.46                           | 32,403.96             | 13,636.19             |
| EBITDA <sup>(2)</sup>                       | 573.36  | 657.83                              | 279.30                | 145.96                |
| EBITDA Margin (%) <sup>(3)</sup>            | 2.77%   | 1.75%                               | 0.86%                 | 1.07%                 |
| PAT   | 101.61  | 113.33                              | 94.66                 | 33.47                 |
| PAT Margin (%) <sup>(4)</sup>               | 0.49%   | 0.30%                               | 0.29%                 | 0.25%                 |
| Return on Equity (%) <sup>(5)</sup>         | 9.28%*  | 13.70%                              | 15.44%                | 9.01%                 |
| Debt to Equity Ratio (times) <sup>(6)</sup> | 5.20  | 4.37                                | 2.10                  | 1.26                  |
| Current Ratio (times) <sup>(7)</sup>        | 1.31  | 1.37                                | 1.25                  | 1.27                  |

**Notes:** M/s Vinay Bhushan & Associates, Chartered Accountants by their certificate dated April 04, 2024.

**Explanation of KPIs:**

- (1) Revenue from operations means the revenue from operations as appearing in the restated financial information.  
(2) EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses.  
(3) EBITDA Margin is calculated as EBITDA divided by Revenue from Operations.  
(4) PAT Margin is calculated as PAT for the year divided by revenue from operations.  
(5) Return on Equity is calculated by comparing the proportion of net income against the amount of average shareholder equity.  
\*For December 31, 2023, closing shareholder equity has been considered.  
(6) Debt to Equity ratio is calculated as Total Debt divided by equity. (7) Current Ratio is calculated by dividing Current Assets to Current Liabilities.

**Explanation for KPI metrics**

| Key Financial Performance | Explanations   |
|---------------------------|--|
| Revenue from Operations   | Revenue from Operations is used by the management to track the revenue profile of the business and in turn helps to assess the overall financial performance of the Company and volume of the business |
| EBITDA                    | EBITDA provides information regarding the operational efficiency of the business   |
| EBITDA Margin             | EBITDA Margin (%) is an indicator of the operational profitability and financial performance of our business   |
| PAT                       | Profit after tax provides information regarding the overall profitability of the business  |
| PAT Margin                | PAT Margin (%) is an indicator of the overall profitability and financial performance of the business  |
| Return on Equity          | Return on equity provides how efficiently our Company generates profits from shareholders' funds   |
| Debt-Equity Ratio         | Debt / Equity Ratio is used to measure the financial leverage of the Company and provides comparison benchmark against peers   |
| Current Ratio             | The current ratio is a liquidity ratio that measures our company's ability to pay short-term obligations or those due within one year  |

**Client Profile or Industries Served:** Our portfolio of products currently being supplied by our Company includes various specifications and sizes of steel pipes, structural steel, steel coils and sheets. We operate as an intermediary between Manufacturer/supplier and end customers for providing different types of steel pipes, structural steel, steel coils and sheets, customizes them on the basis of requirements of our customers, delivers the products on the door steps of our customers. We also provide credit facility to our customers. We procure our material from manufacturers/suppliers and procure orders from our customers/dealer OEM and accordingly supply the material to them if those are available in our stock yards and if any customization required, we share those specifications to our vendors and they customized accordingly.

**Revenue segmentation in terms of top 5/10 clients or Industries:** Nil

**Intellectual Property, if any:** For details of Intellectual Property, please refer to page 161 of the Prospectus

**Market Share:** Not ascertainable

**Manufacturing plant, if any:** Nil

**Employee Strength:** 41 Employees as on March 15, 2024

**BOARD OF DIRECTORS**

| Sr No. | Name                              | Designation (Independent / Whole time/ Executive/ Nominee) | Experience & Educational Qualification   | Other Directorships  |
|--------|-----------------------------------|--|--|--|
| 1.     | Mr. Mitulkumar Sureshchandra Vasa | Chairman & Managing Director                               | He has completed his Bachelor of Business Administration. (B.B.A.) degree from Saurashtra University, Gujarat in the year 2000. He has completed Doctor of Philosophy (Ph.D.h.c.) in Business Management in the year 2020 from University of Swahili. He is currently a director on the board of Devika Fincap Private Limited, VSG Mart Limited, Visaman Sales Private Limited and Visaman Infra Projects Private Limited, as well. He has been associated with our Company since incorporation and was redesignated a Managing Director w.e.f. December 30, 2020 for a period of 5 years. He has a work experience of more than 6 years in the field of steel and steel products trading industry. | 1. I.Devika Fincap Private Limited<br>2. VSG Mart Limited<br>3. Visaman Sales Private Limited<br>4. Visaman Infra Projects Private Limited |
| 2.     | Ms. Avni M Vasa                   | Non-Executive Non-Independent Director                     | She has completed her Bachelor of Commerce (B.com.) from Saurashtra University, Gujarat in the year 2003. She has been associated with our Company since incorporation and has working experience of more than 4 years in our Company. She is responsible for looking overall administration of our Company.   | NIL  |
| 3.     | Mr. Kular Brijesh N.              | Wholetime Director   | He has completed his Bachelor of Commerce (B.com.) from Saurashtra University, Gujarat in the year 2003 and Bachelor of Laws from Saurashtra University, Gujarat in the year 2009. In his previous stint, he was associated with M/s Tulsi Submersible Pumps- manufacturer since 2013. He has been associated with our Company since incorporation as sales manager, appointed as Chief Financial Officer w.e.f. June 14, 2021 and since July 2022 appointed as director on the Board of our Company, has a work experience of more than 10 years in the field of manufacturing of Submersible Pumps and steel and steel products trading industry   | 1. Devika Fincap Private Limited<br>2. VSG Mart Limited  |
| 4.     | Mr. Thumar Bharat Maganlal        | Non-Executive Independent Director                         | He is an undergraduate. He has working experience of more than 3 years in our Company.   | NIL  |

| Sr No. | Name                           | Designation (Independent / Whole time/ Executive/ Nominee) | Experience & Educational Qualification   | Other Directorships               |
|--------|--------------------------------|--|--|-----------------------------------|
| 5.     | Mr. Paras Fulabhai Shingala    | Non-Executive Independent Director                         | He possesses diploma degree in the field of mechanical engineering, 2004 and have experience of more than 12 years in the field of Manufacturing, sales and marketing. He is currently a director on the board of Fabtech Cables Private Limited since 2011, which is associated with the business of wires and cables.  | 1. Fabtech Cables Private Limited |
| 6.     | Mr. Rathod Abhishek Ranjitbhai | Non-Executive Independent Director                         | He has completed Bachelor of Commerce from the Maharaja Sayajirao University of Baroda in year 2008. He is a Chartered Accountant by professional and is an Associate member of the Institute of Chartered Accountants of India. He is a proprietor in M/s. A.R. Rathod & Co., Chartered Accountants. He is a Practicing Chartered Accountant and possess more than 7 years of experience in the field of Accounting, Auditing, GST, TDS, Income Tax, Banking Finance and Loan Services, Business Consultancy Services and other related services. | NIL                               |

For the complete profile of our Board of Directors, please refer to the chapter titled "Our Management - Brief profile of our Directors" beginning on page 174 of the Prospectus.

#### OBJECTS OF THE ISSUE

##### Details of means of finance –

The fund requirements for each of the objects of the issue are stated as follows:

(Rs. in Lakhs)

| Sr. No. | Object  | Total estimated cost | Total amount to be funded from internal accruals | Total estimated amount to be financed from Net Proceeds* | Estimated utilization of Net Proceeds in F. Y. 2024-25 |
|---------|---|----------------------|--|--|--|
| 1.      | Funding of capital expenditure requirements of our Company towards setting up of a manufacturing facility at Rajkot, Gujarat, India | 826.91               | 105.02   | 721.89   | 721.89   |
| 2.      | Funding Working Capital Requirements of our Company   | 700.00               | 0.00   | 700.00   | 700.00   |
| 3.      | General corporate purposes <sup>#</sup>   | 22.02                | 0.00   | 22.02  | 22.02  |
|         | <b>Total</b>  | <b>1,548.93</b>      | <b>105.02</b>                                    | <b>1,443.91</b>  | <b>1,443.91</b>  |

<sup>#</sup>The amount utilized for general corporate purpose shall not exceed 25% of the gross proceeds of the issue.

**Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues / rights issue, if any, of the Company in the preceding 10 years: NA**

Name of monitoring agency, if any: NA

##### Terms of Issuance of Convertible Security, if any: NA

|   |    |
|---|----|
| Convertible securities being issued by the Company  | NA |
| Face Value / Issue Price per Convertible securities | NA |
| Issue Size  | NA |
| Interest on Convertible Securities                  | NA |
| Conversion Period of Convertible Securities         | NA |
| Conversion Price for Convertible Securities         | NA |
| Conversion Date for Convertible Securities          | NA |
| Details of Security created for CCD                 | NA |

##### Shareholding Pattern:

| Sr. No. | Particulars                 | Pre-Issue number of Equity Shares | % Holding of Pre-Issue |
|---------|-----------------------------|-----------------------------------|------------------------|
| 1.      | Promoters & Promoter Group  | 1,00,79,861                       | 100.00%                |
| 2.      | Public                      | 138                               | Negligible             |
| 3.      | Non - Promoter Non - Public | -                                 | -                      |
|         | <b>Total</b>                | <b>1,00,79,999</b>                | <b>100.00%</b>         |

Number/amount of equity shares proposed to be sold by selling shareholders, if any: N.A.

##### Restated Financial Information

(Rs. in Lakhs)

| Particulars   | For The Period Ended December 31, 2023 | For The Year Ended 31st March, 2023 | For The Year Ended 31st March, 2022 | For The Year Ended 31st March, 2021 |
|---|--|-------------------------------------|-------------------------------------|-------------------------------------|
| Total revenue from operations (Net)                   | 20,691.39                              | 37,605.01                           | 32,407.29                           | 13,636.19                           |
| Net Profit/(Loss) before tax and extraordinary items  | 123.78                                 | 158.75                              | 127.66                              | 56.76                               |
| Net Profit / (Loss) after tax and extraordinary items | 101.61                                 | 113.33                              | 94.66                               | 33.47                               |
| Equity Share Capital                                  | 700.00                                 | 700.00                              | 480.00                              | 480.00                              |
| Reserves & Surplus                                    | 395.31                                 | 293.70                              | 180.38                              | 85.72                               |
| Net worth   | 1,095.31                               | 993.70                              | 660.38                              | 565.72                              |



|   |       |        |        |       |
|---|-------|--------|--------|-------|
| Basic earnings per share (Rs.) (Post-Bonus)   | 1.45  | 1.78   | 1.97   | 0.70  |
| Diluted earnings per share (Rs.) (Post-Bonus) | 1.01  | 1.12   | 1.20   | 0.42  |
| Return on net worth (%)                       | 9.28% | 11.40% | 14.33% | 5.92% |
| Net asset value per share (Rs.) (Pre-Bonus)   | 15.65 | 14.20  | 13.76  | 11.79 |
| Net asset value per share (Rs.) (Post-Bonus)  | 10.87 | 9.86   | 8.38   | 7.18  |

#### INTERNAL RISK FACTORS

The below mentioned risks are top 10 risk factors as per the Prospectus:

1. We have certain outstanding litigation against us, an adverse outcome of which may adversely affect our business, reputation and results of operations.
2. We could become liable to customers, suffer adverse publicity and incur substantial costs as a result of defects in our products, which in turn could adversely affect our business operations and our sales could be diminished if we are associated with negative publicity.
3. The demand and pricing in the steel industry is volatile and are sensitive to the cyclical nature of the industries it serves. A decrease in steel prices may have adverse effect on our business, results of operations margins and financial condition.
4. We generate a substantial portion of revenue from the region of Gujarat. Any adverse developments affecting our operations in Gujarat region could have an adverse impact on our revenue and results of operations.
5. Our Revenue supply of Pipes contribute significantly to our revenue from operation. Any loss of business from such products may adversely affect our revenues and profitability.
6. The Restated Financial Statements have been provided by Peer Reviewed Chartered Accountants who is not Statutory Auditor of our Company.
7. Our business is a High Volume-Low Margin Business.
8. Our Company had negative cash flows in the past years, details of which are given below. Sustained negative cash flow could impact our growth and business.
9. We depend on the success of our relationships with our customers. Our top ten customers contribute majority of our revenues from operations. If one or more of such customers choose not to source their requirements from us, our business, financial condition and results of operations may be adversely affected.
10. We are heavily dependent on one of our suppliers, M/s. APL Apollo Tubes Limited for whom we are distributors for procurement and sale of our traded goods. Any disruption of supply from such entities may affect our business operations.

For further details, please refer chapter titled "Risk Factors" on page no. 27 of the Prospectus.

#### SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total number of outstanding litigations against the Company and amount involved:

| Name of Entity                        | Criminal Proceedings | Tax Proceedings | Statutory or Regulatory Proceedings | Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | Material Civil Litigations | Aggregate amount involved |
|---------------------------------------|----------------------|-----------------|-------------------------------------|---|----------------------------|---------------------------|
| <b>Company</b>                        |                      |                 |                                     |   |                            |                           |
| By the Company                        | NA                   | NA              | NA                                  | NA  | 1                          | 14.47 Lakhs               |
| Against the Company                   | NA                   | NA              | NA                                  | NA  | NA                         | NA                        |
| <b>Directors other than Promoters</b> |                      |                 |                                     |   |                            |                           |
| By our directors                      | NA                   | NA              | NA                                  | NA  | NA                         | NA                        |
| Against the Directors                 | NA                   | NA              | NA                                  | NA  | NA                         | NA                        |
| <b>Promoters</b>                      |                      |                 |                                     |   |                            |                           |
| By Promoters                          | NA                   | NA              | NA                                  | NA  | NA                         | NA                        |
| Against Promoters*                    | NA                   | 1               | NA                                  | NA  | NA                         | 0.01 Lakhs                |
| <b>Subsidiaries</b>                   |                      |                 |                                     |   |                            |                           |
| By Subsidiaries                       | NA                   | NA              | NA                                  | NA  | NA                         | NA                        |
| Against Subsidiaries                  | NA                   | NA              | NA                                  | NA  | NA                         | NA                        |
| <b>Group Companies</b>                |                      |                 |                                     |   |                            |                           |
| By Group Companies                    | NA                   | NA              | NA                                  | NA  | 1                          | 16.46 Lakhs               |
| Against Group Companies               | NA                   | 4               | NA                                  | NA  | NA                         | 0.06# Lakhs               |

\* Our Promoters are also the directors of our Company. Hence litigation against him has not been included under the heading of directors to avoid repetition.

#amount in 2 matters is unascertained.

B. Brief details of top 5 material outstanding litigations against the company: NIL

C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any: NIL

D. Brief details of outstanding criminal proceedings against Promoters: NA

For further details, please refer chapter titled "Outstanding Litigations and Material Developments" beginning on page 254 of the Prospectus.

#### ANY OTHER IMPORTANT INFORMATION AS PER LM / ISSUER COMPANY - NA

#### DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 2013 and the guidelines or regulations issued by the Government and / or the guidelines or regulations issued by the Securities and Exchange Board of India, as the case may be, have been complied with and no statement made in the Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Securities and Exchange Board of India Act, 1992, each as Amended, or the rules made thereunder or Guidelines / Regulations issued, as the case may be. We further certify that all statements and disclosures made in the Prospectus are true and correct.

**LIST OF SELF CERTIFIED SYNDICATE BANKS (SCSBs) UNDER THE ASBA PROCESS**

| Sr. No. | Name of the Bank                | Controlling Branch & Address   | Contact Person   | Telephone Number   | Fax Number                | Email   |
|---------|---------------------------------|--|--|--|---------------------------|---|
| 1.      | Axis Bank Ltd.                  | Centralised Collections and Payment Hub (CCPH)<br>5th Floor, Gigaplex, Building No. 1, Plot No. I.T.5, MIDC, Airoli Knowledge Park, Airoli, Navi Mumbai – 400708 | Mr. Sunil Fadtare<br>Assitant Vice President                 | 022-71315906, 9819803730   | 022- 71315994             | Sunil.fadtare@axisbank.com  |
| 2.      | Andhra Bank                     | 18 Homi Modi Street,P B No 114,Nanavati Mahalaya,Fort Mumbai Maharashtra 400023  | Seshagiri Rao Jonnakuti                                      | 02222026088/22047626   | -                         | bmmum051@andhrabank.co.in   |
| 3.      | Allahabad Bank                  | Allahabad Bank, Fort Branch, 37, Mumbai Samachar Marg Mumbai, Maharashtra 400 023  | Shri R Pradeep Kumar   | (022)-22623224   | -                         | albasba@allahabadbank.in  |
| 4.      | Bank of Baroda                  | Mumbai Main Office, 10/12 Mumbai Samachar Marg, Fort, Mumbai-23  | Mr. Sonu A. Arekar   | 022-40468314, 40468307,  | 022-22835236              | asba.fortap@bankofbaroda.com  |
| 5.      | Bank of Maharashtra             | Fort Branch, 1st Floor, Janmangal, 45/47, Mumbai Samachar Marg, Mumbai – 400023  | SHRI. V R Kshirsagar (DGM)                                   | 022-22694160 22652595 22663947   | 022-22681296              | brmgr2@mahabank.co.in;<br>bom2@mahabank.co.in   |
| 6.      | BNP Paribas                     | BNP Paribas House, 1, North Avenue, Maker Maxity, Bandra Kurla Complex, Bandra (East), Mumbai – 400051   | Mr. Ashish. Chaturvedi,<br>Mr. Dipu SA, Ms Prathima Madiwala | (022) 61964570/61964594/61964592   | (022) 61964595            | Ashish.chaturvedi@asia.<br>bnpparibas.comdipu.sa@asia.<br>bnpparibas.comprathima.<br>madiwala@asia.bnpparibas.com |
| 7.      | Barclays Bank PLC               | Barclays Bank PLC 601/603 Ceejay House, Shivsagar Estate, Dr Annie Besant Road, Worli, Mumbai – 400018   | Parul Parmar   | +91- 22 6719 6400/ 6575  | +91- 22 6719 6996         | Parul.parmar@barclays.com   |
| 8.      | Bank of India                   | Phiroze Jeejeebhoy Tower, (New Stock Exchange Bldg), P. J. Tower, Dalal Street, Fort, Mumbai – 400 023.  | Shri Navin Kumar Pathak, Senior Manager                      | 022-22723631/1677/ 9619810717  | 022-22721782              | Stockexchange.Mumbai,<br>south@bankofindia.co.in  |
| 9.      | Corporation Bank                | Capital Market Branch, 1st Floor, Earnest House, NCPA Marg Nariman Point, Mumbai-400021  | Mr. Amod Kumar   | 022-22841406/22842764,<br>9870340031                                       | 022-22843823              | capmrktbr@corpbank.co.in  |
| 10.     | CITI Bank                       | Citigroup Center, Plot No C-61, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051   | S Girish   | 022-26535504, 98199 12248  | 022-26535824              | s.girish@citi.com, asba.ops@<br>citi.com  |
| 11.     | Central Bank of India           | Ground floor, Central Bank of India, Central Bank Building, Fort, Mumbai 400001  | Mr. Vineet Bansaj  | 022- 22623148, 22623149  | 022-22623150              | asba4082@centralbank.co.in  |
| 12.     | Canara Bank                     | Canara Bank, Capital Market Service Branch,407, 4th floor, Himalaya House79, Mata Ramabai Ambedkar, Marg, MUMBAI-400 001   | Mr. Arvind Namdev Pawar                                      | 022-22661618/ 22692973/<br>9769303555                                      | 022-22664140              | cb2422@canarabank.com,<br>mbdcomcity@canarabank.com,<br>hocmbd@canarabank.com                                     |
| 13.     | City Union Bank Ltd.            | 48, Mahalakshmi St., T. Nagar, Chennai - 600 017.Tamil Nadu.   | Sivaraman  | 044 - 24340010, 24343517,<br>24346060, 24348586, 9380286558,<br>9382642081 | 044 - 24348586            | cub001@cityunionbank.com  |
| 14.     | DBS Bank Ltd.                   | DBS Bank Ltd, Fort House, 221, Dr. D.N. Road, Fort, Mumbai, 400 001  | Amol Natekar   | +91 22 6613 1213   | +91 22 6752 8470          | amolnatekar@db.com  |
| 15.     | DCB Bank                        | 154, S.V.Patel Road, Dongri (E), Pin - 400009.   | Meenaz Hasanali Thanawala                                    | 022-67474170   | -                         | meenaz@dcbbank.com  |
| 16.     | Dena Bank                       | Capital Market Branch,<br>17 B-Horniman Circle., D. Nanji Bldgs., Mumbai-400023  | Branch Manager   | 022-22661206/22702881  | 022-22694426/<br>22702880 | cmb@denabank.co.in  |
| 17.     | Deutsche Bank                   | Sidrah, 110, Swami Vivekananda Road, Khar (West), Mumbai 400052  | Ms. Hetal Dholakia   | (91) (022) 6600 9428 (91) (022) 6600 9419                                  | -                         | "hetal.dholakia@db.com<br>manoj-s.naik@db.com; nanette.<br>daryanani@db.com.                                      |
| 18.     | HSBC Ltd.                       | 3rd Floor, PCM Dept. Umang, Plot CTS No. 1406-A/28, Mindspace, Malad (West) Mumbai 400 064 (address of IPO Operations office)                                    | Mr Jagrut Joshi  | (022) 67115485/ 9870403732   | (022) 66536005            | jaagrutjoshi@hsbc.co.in   |
| 19.     | HDFC Bank Ltd.                  | FIG – OPS Department HDFC Bank Ltd Lodha - I Think Techno Campus-O-3 Level Next to Kanjurmarg Railway Station Kanjurmarg (East) Mumbai - 400042                  | Vincent Dsouza /<br>Siddharth Jadhav /<br>Prasanna Uchil     | 022-30752929 / 2927 / 2928   | -                         | vincent.dsouza@hdfcbank.com,<br>siddharth.jadhav@hdfcbank.com,<br>prasanna.uchil@hdfcbank.com                     |
| 20.     | ICICI Bank Ltd.                 | ICICI BANK LIMITED, Capital Market Division, 1st Floor, 122, Mistry Bhavan, Dinshaw Vachha Road, Backbay Reclamation, Churchgate, Mumbai                         | Roshan Tellis  | 022-22859874/803   | 022-22611138              | roshan.tellis@icicibank.com   |
| 21.     | IDBI Bank Ltd.                  | IDBI Bank Limited Central Processing Unit, Sarju House, 3rd Floor, Plot No 7, Street No. 15, Andheri MIDC, Andheri (E), Mumbai.Pin : 400093                      | Shri. Naveen Nischal HP /<br>Shri Viral Barodia              | 022- 66700525 / 685  | -                         | hp.naveennischal@idbi.co.in /<br>barodia.viral@idbi.co.in   |
| 22.     | Indian Bank                     | Nandanam Branch- 480 Anna Salai, Nandanam 600035   | Mr. V Muthukumar, Mr. M Veerabahu                            | 044 24330233   | 044 24347755              | nandanam@indianbank.co.in   |
| 23.     | IndusInd Bank                   | IndusInd Bank Ltd. Fort Branch Sonawalla Bldg, Mumbai Samachar Marg, Fort, Mumbai 400001   | Yogesh Adke Dy. Vice President                               | 022-66366589 / 91 / 929833670809   | 022-22644834              | yogesh.adke@indusind.com  |
| 24.     | Indian Overseas Bank            | Mexxanine Floor, Cathedral Branch, 762 Anna Salai, Chennai 600 002   | Mr. V. Srinivasan  | 044 - 28513616   | -                         | deposit@iobnet.co.in  |
| 25.     | J P Morgan Chase Bank           | J.P. Morgan Tower, Off C.S.T. Road, Kalina Santacruz - East, Mumbai - 400 098  | Mahesh Aras  | 022-61573811   | 022-61573949              | Mahesh.aras@jpmorgan.<br>comIndia.operations@jpmorgan.com   |
| 26.     | Janata Sahakari Bank Ltd.       | N S D L Department Bharat Bhavan, 1360, Shukrawar Peth, Pune -411002   | Shri. Ajit Manohar Sane+91 9960239391                        | +91 (20) 24431011<br>+91 (20) 24431016<br>+91 9503058993                   | +91 (20) 24431014         | jsbnsdl@dataone.in  |
| 27.     | Karur Vysya Bank Ltd.           | Demat Cell, Second Floor No 29, Rangan Street, T Nagar, Chennai - 600 017  | Maruthi Kumar Yenamandra                                     | 044- 24340374  | 044-24340374              | maruthikumar@kvbmail.com,<br>kvbdp@kvbmail.com  |
| 28.     | Karnataka Bank Ltd              | The Karnataka Bank Ltd Mangalore-H O Complex Branch Mahaveera Circle Kankanady Mangalore – 575002  | Ravindranath Baglodi [Sr.Manager]                            | Ph: 0824-2228139 /140 /141   | Fax: 0824-2228138         | Email: mlr.hocomplex@ktkbank.com  |
| 29.     | Kotak Mahindra Bank Ltd.        | Kotak Infinity, 6 <sup>th</sup> Floor, Building No. 21,Infinity Park, Off Western Express Highway, General AK Vaidya Marg, Malad(E)                              | Prashant Sawant  | D+91 22 6605 6959M+91 9967636316   | +91 66056642              | prashant.sawant@kotak.com   |
| 30.     | Mehsana Urban Co-Op. Bank Ltd.  | Head Office, Urban Bank Road, Highway, Mehsana – 384002  | Branch Manager   | +91-2762-251908  | +91-2762-240762           | asba@mucbank.com  |
| 31.     | Nutan Nagrik Sahakari Bank Ltd. | Opp Samratheshwar Mahadev, Nr, Law Garden, Ellisbridge, Ahmedabad-380006   | Miti Shah  | 9879506795   | 7926564715                | smiti@1977@yahoo.com  |

**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS**

| Sr. No. | Name of the Bank                              | Controlling Branch & Address   | Contact Person   | Telephone Number   | Fax Number              | Email   |
|---------|---|--|--|--|-------------------------|---|
| 32.     | Oriental Bank of Commerce                     | 67, Bombay Samachar Marg, Sonawala Building, Fort, Mumbai -400001  | Shri Navneet Sharma, Branch Manager; Ms. Neha, Officer | 022-22654791/95<br>022-22654797<br>022-43430710 / 022-43430701 | 022-22654779            | bm1050@obc.co.in  |
| 33.     | Punjab National Bank                          | Capital Market Services Branch, PNB House, Fort, Sir P.M.Road Mumbai   | Sh. K Kumar Raja                                       | Tel - 022- 22621122, 22621123,                                 | 022 - 22621124          | pnbcapsmbai@pnb.co.in   |
| 34.     | Punjab & Sind Bank                            | Rajindera Place- 21 Rajindra Place Bank House New Delhi-110008   | RPS Sandhu   | 011- 25825784/25711836<br>9911129088                           | -                       | d0606@psb.co.in   |
| 35.     | RBL Bank Limited                              | Techniplex - I, 9 <sup>th</sup> Floor, Off Veer Savarkar Flyover, Goregaon (West), Mumbai - 400062.  | Shashikant Sanil                                       | 022-40288193, 022-40288196,<br>022-40288197                    | 022-40288195            | asba_ops@rblbank.com  |
| 36.     | Rajkot Nagarik Sahakari Bank Ltd.             | Nagrik Bhavan No 1 Parabazar Dhebarbhai Road Rajkot  | Shri Yogesh Raveshiya                                  | 9427495222   | (0281)<br>2233916/17/18 | khumesh@msbindia.com;<br>asba@msbindia.com  |
| 37.     | State Bank of Hyderabad                       | Gunfoundry, Hyderabad  | Sri Ashok Kulkarni                                     | 040-23387325   | 040-23387743            | gunfoundry@sbyhd.co.in  |
| 38.     | State Bank of Travencore                      | Anakachery Buildings, Y M C A Road, Statue, Thiruvananthapuram-695001  | P. P. Muraledharan                                     | 0471-2333676   | 0471-2338134            | dptvm@sbt.co.in   |
| 39.     | SVC Co-Operative Bank Ltd.                    | Unit No.601-602-603 Dosti Pinnacle Plot No. E-7, Road No.22, Wagle Estate, Thane 400604  | Mr. Omkar Anil Sukhathankar                            | (O) 71991460 71991461 71991462<br>71991463 71991465            | -                       | sukhathankar@svcbank.com  |
| 40.     | State Bank of Bikaner & Jaipur                | Financial Super Market Branch, Apex Mall, Tonk Road, Jaipur  | Shri N K Chandak                                       | 0141-27444159413398505   | 0141-2744457            | sbbj11060@sbbj.co.in<br>co.innkchandak@sbbj.co.in   |
| 41.     | State Bank of India                           | State Bank of India, Capital Market Branch(11777), Videocon Heritage Building(Killick House),Charanjit Rai Marg, Fort, Mumbai - 400 001.                                 | Ms. Raviti   | Telephone:022-22094932<br>Mobile:9870498689                    | 022-22094921            | nib.11777@sbi.co.in   |
| 42.     | Standard Chartered Bank                       | Crescenzo, 3rd Floor, C/38-39, G-Block, Opposite MCA Club, Bandra-Kurla Complex, Bandra [East], Mumbai 400-051   | Rohan Ganpule  | 022 - 61157250 / 022 - 61157234                                | 022 -26757358           | lpo.scb@sc.com  |
| 43.     | Syndicate Bank                                | Capital Market Service Branch, 26A, First Floor, Syndicate Building, P.M. Road, Fort, Mumbai.  | P Padmavathy Sundaram, Chief Manager                   | 022-22621844   | 022-22700997            | padmas@syndicatebank.co.in/<br>cmssc@syndicatebank.co.in  |
| 44.     | South Indian Bank                             | ASBA Cell (NODAL OFFICE) 2nd Floor, Shanu Towers, North Kalamassery, Ernakulam, Kerala - 683 104   | John K Mechery   | 9645817905   | 0484-2351923            | asba@sib.co.in  |
| 45.     | State Bank of Patiala                         | CO 99-102, Sector - 8C, Chandigarh   | Shri. Amarjit Singh Girm                               | 0172-2779116, 2546124,<br>2543868097795866096                  | 0172-2546080            | b5597@sbp.co.in   |
| 46.     | State Bank of Mysore                          | P. B. No. 1066. # 24/28, Cama Building, Dalal Street, Fort, Mumbai -400 001  | Shailendra kumar                                       | 7208048007022- 22678041  | 022-22656346            | s.kumar@sbm.co.in<br>indalalst@sbm.co.in  |
| 47.     | The Federal Bank Limited                      | ASBA CELL, Retail Business Dept., Federal Bank, Marine Drive, Ernakulam 682031   | Dhanya Dominic   | 0484-2201847   | 4842385605              | rbd@federalbank.co.in<br>indhanyad@federalbank.co.in<br>inriyacob@federalbank.co.in   |
| 48.     | Tamilnad Mercantile Bank Ltd.                 | Tamilnad Mercantile Bank Ltd., Depository Participant Services Cell third Floor, Plot No.4923, Ac/16, 2nd Avenue, Anna Nagar (West), Chennai - 600 040, Tamilnadu, India | Mr. N. Rajasegaran                                     | 044-26192552   | 044-26204174            | dps@tnmbonline.com  |
| 49.     | The Jammu & Kashmir Bank Ltd.                 | 79 A, Mehta House, Bombay Samachar Marg, Fort, Mumbai - 400 023.   | Ashfaq Ahmad   | 9987984105, 022-66595971                                       | 022-6634183             | bombay@jkbmail.com  |
| 50.     | The Kalupur Commercial Co-Operative Bank Ltd. | Kalupur Bank Bhavan, Nr. Income Tax Circle, Ashram Road, Ahmedabad-380 014   | Jay V. Pathak Manager                                  | 079-27582028   | 079-27544666            | jay@kalupurbank.com   |
| 51.     | The Lakshmi Vilas Bank Ltd.                   | Bharat House, Ground Floor, 104, Bombay Samachar Marg, Fort Mumbai - 400 001.  | S Ramanan  | 022-22672255-22672247(M)-<br>22673435(CM)                      | 022-22670267            | Mumbaifort_bm@lvbank.in   |
| 52.     | The Surat Peoples Co-op Bank Ltd              | Central Office. Vasudhara Bhavan, Timaliyawad, Nanpura, Surat - 395001   | Mr. Iqbal Shaikh                                       | 0261-2464577   | 0261-2464577,592        | Iqbal.shaikh@spcbl.in   |
| 53.     | The Saraswat Co-operative Bank Ltd.           | Madhushree, Plot No. 85, District Business Centre, Sector - 17, Vashi, Navi Mumbai - 400703  | Mr. Ajit Babaji Satam                                  | 022-27884161 27884162 27884163<br>27884164                     | 022-27884153            | ab_satam@saraswatbank.com   |
| 54.     | TJSB Sahakari Bank Ltd                        | 2nd Floor, Madhukar Bhavan, Road No.16, Wagle Estate   | Department Head  | 022-25838525/530/520   |                         | tjsbasba@tjsb.co.in   |
| 55.     | Union Bank of India                           | MUMBAI SAMACHAR MARG,66/80, Mumbai Samachar Marg, Post Bag No.253 & 518, Fort, Mumbai - 400023.  | Mr. D B JAISWAR  | 022-22629408   | 022- 22676685           | jaiswar@unionbankofindia.com  |
| 56.     | UCO Bank                                      | Mumbai Main (Retail) Br., UCO Bank Bldg., D. N. Road, Mumbai- 400 023  | Manager  | 022 40180117<br>9022457840                                     | 022-2222870754          | bo.dnroad@mtnl.net.in   |
| 57.     | United Bank of India                          | Centralized Payment Hub, 4th Floor, United Bank of India, United Tower, Head Office,11, Hemanta Basu Sarani, Kolkata - 700 001.  | CM (Operation and Services)                            | 033 22624174   | -                       | amitabhr@unitedbank.co.in<br>incmshub@unitedbank.co.in<br>inprakashr@unitedbank.co.in<br>samikm@unitedbank.co.in<br>sibasisb@unitedbank.co.in<br>brijeshr@unitedbank.co.in<br>mousumid@unitedbank.co.in<br>kumargl@unitedbank.co.in |
| 58.     | Vijaya Bank                                   | Head Office Bldg41/2,M G Road Bangalore  | Branch Manager   | 080-25584385   | 080-25584281            | ban.trinitycircle1331@VIJAYABANK.co.in<br>dlbtiservices@yesbank.in  |
| 59.     | Yes Bank Ltd.                                 | YES Bank Limited, Indiabulls Finance Centre, Tower -II , 8th Floor, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013.   | Alok Srivastava / Shankar Vichare / Avinash Pawar      | 022 3347 7374/ 7259/ 7251                                      | 022 24214504            |   |
| 60.     | The Ahmedabad Mercantile Co-Op. Bank Ltd.     | Head office :- "Amco House", Nr. Stadium Circle, Navrangpura, Ahmedabad-09   | Bimal P Chokshi  | 079-26426582-84-88   | 079-26564863            | amcoasba@rediffmail.com   |
| 61.     | Catholic Syrian Bank Ltd.                     | P B No. 1900, Ground Floor, Marshall Annex Building, Soorji Vallabhdas Marg, Ballard Estate, Mumbai, Maharashtra, Pin- 400001  | Ram Mohan G S  | 022-64502165, 022-22664269,<br>022-22665865, 022-22650850      | -                       | mumbaifort@csb.co.in  |

ASBA Applicants may approach any of the above banks for submitting their application in the issue. For the complete list of SCSBs and their Designated Branches please refer to the website of SEBI <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmlid=34>. A list of SCSBs is also displayed on the website of NSE at [www.nseindia.com](http://www.nseindia.com)



# General Information Document for Investing in Public Offers

*This General Information Document highlights certain key rules, processes and procedures applicable to public issues in accordance with the provisions of the Companies Act, 2013 the Securities Contracts (Regulation) Act, 1956 (“SCRA”), the Securities Contracts (Regulation) Rules, 1957 (“SCRR”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”). Bidders/Applicants should not construe the contents of this General Information Document as legal advice and should consult their own legal counsel and other advisors in relation to the legal matters concerning the Offer. For taking an investment decision, the Bidders/Applicants should rely on their own examination of the Issuer and the Offer, and should carefully read the Red Herring Prospectus/Prospectus before investing in the Offer.*

*SEBI through its circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, and as modified through its circular SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019 (together, the “UPI Circular”) has proposed to introduce an alternate payment mechanism using Unified Payments Interface (“UPI”) and consequent reduction in timelines for listing in a phased manner. From January 1, 2019, the UPI mechanism for RIIs applying through Designated Intermediaries have been made effective along with the existing process and existing timeline of T+6 days. The same was applicable until June 30, 2019 (“UPI Phase I”).*

*With effect from July 1, 2019, by SEBI circular (SEBI/HO/CFD/DIL2/CIR/P/2019/76) dated June 28, 2019, read with SEBI circular (SEBI/HO/CFD/DIL2/CIR/P/2019/85) dated July 26, 2019. Subsequently however, SEBI vide its circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019 extended the timeline for implementation of UPI Phase II till March 31, 2020. Subsequently, the final reduced timeline of T+3 days for the UPI Mechanism for applications by UPI Bidders (“UPI Phase III”) and modalities of the implementation of UPI Phase III was notified by SEBI vide its circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 and made effective on a voluntary basis for all issues opening on or after September 1, 2023 and on a mandatory basis for all issues opening on or after December 1, 2023. The Offer will be made under UPI Phase III of the UPI Circular, subject to any circulars, clarification or notification issued by the SEBI from time to time. Further, SEBI vide its March 2021 Circular read with June 2021 Circular, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, and SEBI Circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 has introduced certain additional measures for streamlining the process of initial public offers and redressing investor grievances. Furthermore, pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, all individual bidders in initial public offerings (opening on or after May 1, 2022) whose application sizes are up to ₹ 5 lakhs shall use the UPI Mechanism. Pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, applications made using the ASBA facility in initial public offerings (opening on or after September 1, 2022) shall be processed only after application monies are blocked in the bank accounts of investors (all categories).*

**Merchant Banker shall be the nodal entity for any issues arising out of public issuance process.**

*In terms of regulation 23(5) and regulation 271 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the timelines and processes mentioned in SEBI Circular. No. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 08, 2019 shall continue to form part of the agreements being signed between the intermediaries involved in the public issuance process and lead managers shall continue to coordinate with intermediaries involved in the said process.*

*In case of (i) any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding two Working Days from the Bid/Offer Closing Date for cancelled/ withdrawn/ deleted ASBA Forms, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher from the date on which the request for cancellation/ withdrawal/ deletion is placed in the Stock Exchanges bidding platform until the date on which the amounts are unblocked (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Bidder shall be compensated at a uniform rate ₹100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Bid Amount, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock; (iv) any delay in unblocking of non-allotted/partially allotted Bids, exceeding two Working Days from the Bid/Offer Closing Date, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher for the entire duration of delay exceeding two Working Days from the Bid/Offer Closing Date by the SCSB responsible for causing such delay in unblocking.*

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## **SECTION 1: PURPOSE OF THE GENERAL INFORMATION DOCUMENT (GID)**

This document is applicable to the public issues undertaken through the Book-Building Process as well as to the Fixed Price Offers. The purpose of the “General Information Document for Investing in Public Issues” is to provide general guidance to potential Bidders/Applicants in IPOs and FPOs, and on the processes and procedures governing IPOs and FPOs, undertaken in accordance with the provisions of the SEBI ICDR Regulations.

Bidders/Applicants should note that investment in equity and equity related securities involves risk and Bidder/Applicant should not invest any funds in the Offer unless they can afford to take the risk of losing their investment. The specific terms relating to securities and/or for subscribing to securities in an Offer and the relevant information about the Issuer undertaking the Offer are set out in the Red Herring Prospectus (“**RHP**”)/Prospectus filed by the Issuer with the Registrar of Companies (“**RoC**”). Bidders/Applicants should carefully read the entire RHP/Prospectus, the Bid cum Application Form/Application Form and the Abridged Prospectus of the Issuer in which they are proposing to invest through the Offer. In case of any difference in interpretation or conflict and/or overlap between the disclosure included in this document and the RHP/Prospectus, the disclosures in the RHP/Prospectus shall prevail. The RHP/Prospectus of the Issuer is available on the websites of stock exchanges, on the website(s) of the **BRLM(s)** to the Offer and on the website of Securities and Exchange Board of India (“**SEBI**”) at [www.sebi.gov.in](http://www.sebi.gov.in).

For the definitions of capitalized terms and abbreviations used herein Bidders/Applicants may refer to the section “Glossary and Abbreviations”.

## **SECTION 2: BRIEF INTRODUCTION TO IPOs/FPOs**

### **2.1 Initial public offer (IPO)**

An IPO means an offer of specified securities by an unlisted Issuer to the public for subscription and may include an Offer for Sale of specified securities to the public by any existing holder of such securities in an unlisted Issuer.

### **2.2 Further public offer (FPO)**

An FPO means an offer of specified securities by a listed Issuer to the public for subscription and may include Offer for Sale of specified securities to the public by any existing holder of such securities in a listed Issuer.

### **2.3 Other Eligibility Requirements:**

An Issuer proposing to undertake an IPO or an FPO is required to comply with various other requirements as specified in the SEBI ICDR Regulations, the SEBI LODR Regulations, the Companies Act, 2013 (to the extent notified and in effect), the SCRR, industry-specific regulations, if any, and other applicable laws for the time being in force.

For details in relation to the above Bidders/Applicants may refer to the RHP/Prospectus.

### **2.4 Types of Public Offers – Fixed Price Offers and Book Built Offers**

In accordance with the provisions of the SEBI ICDR Regulations, an Issuer can either determine the Offer Price through the Book Building Process (“**Book Built Offer**”) or undertake a Fixed Price Offer (“**Fixed Price Offer**”).

The cap on the Price Band should be less than or equal to 120% of the Floor Price. The Issuer shall announce the Price or the Floor Price or the Price Band through advertisement in all newspapers in which the pre-offer advertisement was given at least two Working Days before the Bid/Offer Opening Date, in case of an IPO and at least one Working Day before the Bid/Offer Opening Date, in case of an FPO and determine the Offer Price at a later date before registering the Prospectus with the Registrar of Companies.

The Floor Price or the Offer price cannot be lesser than the face value of the securities.

Bidders/Applicants should refer to the RHP/Prospectus or Offer advertisements to check whether the Offer is a Book Built Offer or a Fixed Price Offer.

### **2.5 OFFER PERIOD**

The Offer shall be kept open for a minimum of three Working Days (for all categories of Bidders/Applicants) and not more than ten Working Days. Bidders/Applicants are advised to refer to the Bid cum Application Form and Abridged Prospectus or RHP/Prospectus for details of the Bid/Offer Period. Details of Bid/Offer Period are also available on the website of the Stock Exchange(s).

In case of a Book Built Offer, the Issuer may close the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date if disclosures to that effect are made in the RHP. In case of revision in the Price Band in Book Built Offers the Bid/Offer Period may be extended by at least three Working Days, subject to the total Bid/Offer Period not exceeding ten Working Days. For details of any revision of the Price Band, Bidders/Applicants may check the announcements made by the Issuer on the websites of the Stock Exchanges and the BRLM(s), and the advertisement in the newspaper(s) issued in this regard.

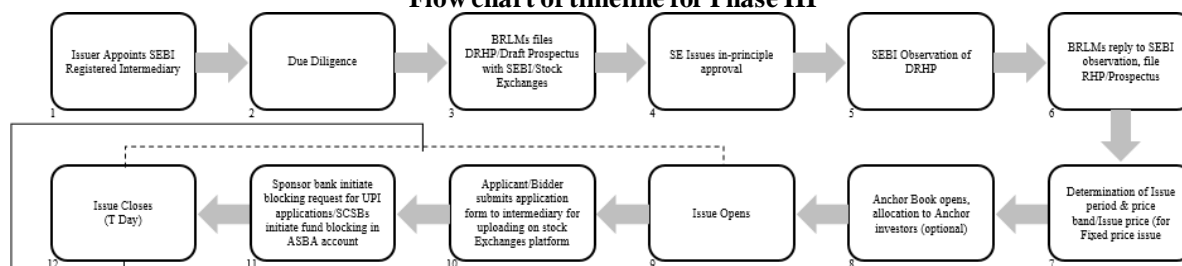
In case of force majeure, banking strike or similar circumstances, the Issuer may, for reasons to be recorded in writing, extend the bidding (Offer) period for a minimum period of three working days, subject to the total Bid/Offer Period not exceeding 10 Working Days.



## **2.6 FLOWCHART OF TIMELINES**

A flow chart of process flow in Fixed Price and Book Built Offers is as follows. Bidders/Applicants may note that this is not applicable for Fast Track FPOs.:

### Flow chart of timeline for Phase III



| Sequence of Activities  | Listing within T+3 days (T is Issue Closing Date)   |
|---|---|
| Application Submission by Investors   | Electronic Applications (Online ASBA through 3-in-1 accounts) – Upto 5pm on T day. Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc) –Upto 4 pm on T day.<br><br>Electronic Applications (Syndicate Non-Retail, Non-Individual Applications) –Upto 3 pm on T day<br>Physical Applications (Bank ASBA) –Upto 1 pm on T day.<br>Physical Applications (Syndicate Non-Retail, Non-Individual Applications of QIBs and NIIs) –Upto 12 pm on T day and Syndicate members shall transfer such applications to banks before 1 pm on T day |
| Bid Modification  | From Issue opening date up to 5pm on T day  |
| Validation of bid details with depositories   | From Issue opening date up to 5pm on T day  |
| Reconciliation of UPI mandate transactions (Based on the guidelines issued by NPCI from time to time):<br><br>Among Stock Exchanges– Sponsor Banks –NPCI and NPCI –Payment Service Providers/Third Party Application Provider – Issuer Banks;<br><br>Reporting formats of bid information, UPI analysis report and compliance timelines | On Daily basis<br><br>Merchant Bankers to submit to SEBI, as and when sought  |
| UPI Mandate acceptance time   | T day –5pm  |
| Issue Closure   | T day –4 pm for QIB and NII categories<br>T day –5 pm for Retail and other reserved categories  |
| Third party check on UPI applications   | On daily basis and to be completed before 9:30AM on T+1 day   |
| Third party check on Non UPI applications.  | On daily basis and to be completed before 1 pm on T+1 day   |
| Submission of final certificates:<br>-For UPI from Sponsor Bank<br>-For Bank ASBA, from all SCSBs<br>-For syndicate ASBA  | UPI ASBA – Before 09:30 pm on T day.<br>All SCSBs for Direct ASBA – Before 07:30 pm on T day<br><br>Syndicate ASBA – Before 07:30 pm on T day   |
| Finalization of rejections and completion of basis  | Before 6 pm on T+1 day  |
| Approval of Basis by Stock Exchange   | Before 9 pm on T+1 day  |
| Issuance of fund transfer instructions in separate files for debit and unblock.   | Initiation not later than 09:30 am on T+2 day;  |
| For Bank ASBA and Online ASBA–To all SCSBs  | Completion before 2 pm on T+2 day for fund transfer;  |
| For UPI ASBA –To Sponsor Bank   | Completion before 4 pm on T+2 day for unblocking  |
| Corporate action execution for credit of shares   | Initiation before 2 pm on T+2 day Completion before 6 pm on T+2 day   |

| <b>Sequence of Activities</b>   | <b>Listing within T+3 days (T is Issue Closing Date)</b>  |
|---|---|
| Filing of listing application with Stock Exchanges and issuance of trading notice | Before 7:30 pm on T+2 day   |
| Publish allotment advertisement   | On website of Issuer, Merchant Banker and RTI – before 9 pm on T+2 day. In newspapers – On T+3 day but not later than T+4 day |
| Trading starts  | T+3 day   |

**In accordance with BSE Circular No: 20220803-40 and NSE Circular No: 25/2022, each dated August 3, 2022, for all pending UPI Mandate Requests, the Sponsor Banks shall initiate requests for blocking of funds in the ASBA Accounts of relevant Bidders with a confirmation cut-off time of 5:00 pm on the Bid/Issue Closing Date.**

### **SECTION 3: CATEGORY OF INVESTORS ELIGIBLE TO PARTICIPATE IN AN OFFER**

***Each Bidder/Applicant should check whether it is eligible to apply under applicable law.*** Furthermore, certain categories of Bidders/Applicants, such as NRIs, FPIs and FVCIs may not be allowed to Bid/Apply in the Offer or to hold Equity Shares, in excess of certain limits or in specific sectors as specified under applicable law. Bidders/Applicants are requested to refer to the RHP/Prospectus for more details.

Subject to the above, an illustrative list of Bidders/Applicants is as follows:

- Indian nationals resident in India who are competent to contract under the Indian Contract Act, 1872, in single or joint names (not more than three);
- Bids/Applications belonging to an account for the benefit of a minor (under guardianship);
- Hindu Undivided Families or HUFs, in the individual name of the *Karta*. The Bidder/Applicant should specify that the Bid is being made in the name of the HUF in the Bid cum Application Form/Application Form as follows: “Name of sole or first Bidder/Applicant: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the *Karta*”. Bids/Applications by HUFs may be considered at par with Bids/Applications from individuals;
- Companies, corporate bodies and societies registered under applicable law in India and authorised to hold and invest in equity shares;
- QIBs;
- NRIs on a repatriation basis or on a non-repatriation basis subject to applicable law;
- Indian Financial Institutions, regional rural banks, co-operative banks (subject to RBI regulations and the SEBI ICDR Regulations and other laws, as applicable);
- FPIs other than FPIs which are individuals, corporate bodies and family offices Bidding under the QIBs category;
- FPIs which are individuals, corporate bodies and family offices, Bidding under the NIIs category;
- Trusts/societies registered under the Societies Registration Act, 1860, or under any other law relating to trusts/societies and who are authorised under their respective constitutions to hold and invest in equity shares;
- National Investment Fund set up by resolution no. F. No. 2/3/2005-DD-II dated November 23, 2005 of the GoI published in the Gazette of India;
- Limited liability partnerships registered under the Limited Liability Partnership Act, 2008;
- Any other person eligible to Bid/Apply in the Offer, under the laws, rules, regulations, guidelines and policies applicable to them and under Indian laws; and
- As per the existing regulations, OCBs are not allowed to participate in an Offer.



## SECTION 4: APPLYING IN THE OFFER

**Book Built Offer:** Bidders should only use the specified Bid cum Application Form bearing stamp of a Designated Intermediary as available or downloaded from the websites of the Stock Exchanges.

Bid cum Application Forms are available with the Designated Intermediaries at the Bidding Centres and at the registered office of the Issuer. Electronic Bid cum Application Forms will be available on the websites of the Stock Exchanges at least one day prior to the Bid/Offer Opening Date. For further details regarding availability of Bid cum Application Forms, Bidders may refer to the RHP/Prospectus and advertisements in the newspaper(s). For Anchor Investors, Bid cum Application Forms shall be available at the offices of the BRLMs.

**Fixed Price Offer:** Applicants should only use the specified Bid cum Application Form bearing the stamp of the Designated Intermediary as available or downloaded from the websites of the Stock Exchanges. Application Forms will also be available with the Designated Branches of the SCSBs and at the registered office of the Issuer. For further details regarding availability of Application Forms, Applicants may refer to the Prospectus.

Bidders/Applicants should ensure that they apply in the appropriate category. The prescribed color of the Bid cum Application Form for various categories of Bidders/Applicants is as follows:

| Category  | Color of the Bid cum Application Form |
|---|---------------------------------------|
| Resident Indian, Eligible NRIs applying on a non repatriation basis | White                                 |
| NRIs applying on a repatriation basis, FPIs                         | Blue                                  |
| Anchor Investors (where applicable)                                 | As specified by the Issuer            |
| Reserved Category   | As specified by the Issuer            |

Securities issued in an IPO can only be in dematerialized form in accordance with Section 29 of the Companies Act, 2013. Bidders/Applicants will not have the option of getting the Allotment of specified securities in physical form.

### 4.1 INSTRUCTIONS FOR FILLING THE BID CUM APPLICATION FORM/ APPLICATION FORM

Bidders/Applicants may note that Bid cum Application Form not filled completely or correctly as per instructions provided in this GID, the RHP/Prospectus and the Bid cum Application Form/Application Form are liable to be rejected.

Instructions to fill each field of the Bid cum Application Form can be found on the reverse side of the Bid cum Application Form.

The samples of the Bid cum Application Form for resident Bidders and the Bid cum Application Form for non-resident Bidders are reproduced below:

## Application Form – For Residents

| <p><b>COMMON BID CUM APPLICATION FORM</b></p>  | <p><b>XYZ LIMITED - INITIAL PUBLIC OFFER - R</b></p> <p>Registered Office: ..... Tel: ..... Fax: .....<br/>                 Corporate Office: ..... Tel: ..... Fax: .....<br/>                 Contact Person: ..... E-mail: ..... Website: .....<br/>                 Corporate Identity Number: .....</p>  | <p>FOR RESIDENT INDIAN INVESTORS, INCLUDING RESIDENT QIBs, NON-INSTITUTIONAL BIDDERS, RETAIL INDIVIDUAL BIDDERS AND ELIGIBLE NRIs APPLYING ON A NON-REPATRIATION BASIS</p>   |   |          |          |                      |   |   |  |                 |  |                            |  |                            |   |   |   |   |   |   |   |   |           |                 |           |          |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |  |
|--|--|--|---|----------|----------|----------------------|---|---|--|-----------------|--|----------------------------|--|----------------------------|---|---|---|---|---|---|---|---|-----------|-----------------|-----------|----------|--|--|--|--|--|--|--|--|--|--|--|--------------------------|---------------|--|--|--|--|--|--|--|--|--|--|--|--------------------------|---------------|--|--|--|--|--|--|--|--|--|--|--|--------------------------|--|
| <p>LOGO</p>  | <p>To,<br/><b>The Board of Directors</b><br/>XYZ LIMITED</p>   | <p><b>100% BOOK BUILT OFFER</b><br/>ISIN : XXXXXXXXX</p>   |   |          |          |                      |   |   |  |                 |  |                            |  |                            |   |   |   |   |   |   |   |   |           |                 |           |          |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |  |
| <p><b>Bid cum Application Form No.</b></p>   |  | <p><b>Bid cum Application Form No.</b></p>   |   |          |          |                      |   |   |  |                 |  |                            |  |                            |   |   |   |   |   |   |   |   |           |                 |           |          |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |  |
| <p>SYNDICATE MEMBER'S STAMP &amp; CODE</p>   | <p>REGISTERED BROKER/SCSB/CDP/RTA STAMP &amp; CODE</p>   | <p>1. NAME &amp; CONTACT DETAILS OF SOLE / FIRST BIDDER</p> <p>Mr./Ms./M/s. _____</p> <p>Address _____</p> <p>_____</p> <p>_____ Email _____</p> <p>Tel. No. (with STD code) / Mobile _____</p>  |   |          |          |                      |   |   |  |                 |  |                            |  |                            |   |   |   |   |   |   |   |   |           |                 |           |          |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |  |
| <p>SUB-BROKER'S / SUB-AGENT'S STAMP &amp; CODE</p>   | <p>SCSB BRANCH STAMP &amp; CODE</p>  | <p>2. PAN OF SOLE / FIRST BIDDER</p> <p>_____</p>  |   |          |          |                      |   |   |  |                 |  |                            |  |                            |   |   |   |   |   |   |   |   |           |                 |           |          |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |  |
| <p>BANK BRANCH SERIAL NO.</p>  | <p>SCSB SERIAL NO.</p>   | <p>3. BIDDER'S DEPOSITORY ACCOUNT DETAILS <input type="checkbox"/> NSDL <input type="checkbox"/> CDSL</p> <p>_____</p> <p>For NSDL enter 8 digit DP ID followed by 8 digit Client ID / For CDSL enter 16 digit Client ID</p>   |   |          |          |                      |   |   |  |                 |  |                            |  |                            |   |   |   |   |   |   |   |   |           |                 |           |          |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |  |
| <p>4. BID OPTIONS (ONLY RETAIL INDIVIDUAL BIDDERS CAN BID AT "CUT-OFF")</p> <table border="1" style="width: 100%; border-collapse: collapse; font-size: 8px;"> <thead> <tr> <th rowspan="2">Bid Options</th> <th colspan="8">No. of Equity Shares Bid (In Figures)<br/>(Bids must be in multiples of Bid Lot as advertised)</th> <th colspan="3">Price per Equity Share (₹) / "Cut-off"<br/>(Price in multiples of ₹ 1/- only) (In Figures only)</th> <th rowspan="2">"Cut-off"<br/>(Please tick)</th> </tr> <tr> <th>8</th><th>7</th><th>6</th><th>5</th><th>4</th><th>3</th><th>2</th><th>1</th> <th>Bid Price</th><th>Retail Discount</th><th>Net Price</th> </tr> </thead> <tbody> <tr> <td>Option 1</td> <td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> <td></td><td></td><td></td> <td><input type="checkbox"/></td> </tr> <tr> <td>(OR) Option 2</td> <td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> <td></td><td></td><td></td> <td><input type="checkbox"/></td> </tr> <tr> <td>(OR) Option 3</td> <td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> <td></td><td></td><td></td> <td><input type="checkbox"/></td> </tr> </tbody> </table> |  | Bid Options  | No. of Equity Shares Bid (In Figures)<br>(Bids must be in multiples of Bid Lot as advertised) |          |          |                      |   |   |  |                 | Price per Equity Share (₹) / "Cut-off"<br>(Price in multiples of ₹ 1/- only) (In Figures only) |                            |  | "Cut-off"<br>(Please tick) | 8 | 7 | 6 | 5   | 4 | 3 | 2 | 1 | Bid Price | Retail Discount | Net Price | Option 1 |  |  |  |  |  |  |  |  |  |  |  | <input type="checkbox"/> | (OR) Option 2 |  |  |  |  |  |  |  |  |  |  |  | <input type="checkbox"/> | (OR) Option 3 |  |  |  |  |  |  |  |  |  |  |  | <input type="checkbox"/> | <p>5. CATEGORY</p> <p><input type="checkbox"/> Retail Individual Bidder</p> <p><input type="checkbox"/> Non-Institutional Bidder</p> <p><input type="checkbox"/> QIB</p> |
| Bid Options  | No. of Equity Shares Bid (In Figures)<br>(Bids must be in multiples of Bid Lot as advertised)  |  |   |          |          |                      |   |   | Price per Equity Share (₹) / "Cut-off"<br>(Price in multiples of ₹ 1/- only) (In Figures only) |                 |  | "Cut-off"<br>(Please tick) |  |                            |   |   |   |   |   |   |   |   |           |                 |           |          |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |  |
|  | 8  | 7  | 6   | 5        | 4        | 3                    | 2 | 1 | Bid Price  | Retail Discount | Net Price  |                            |  |                            |   |   |   |   |   |   |   |   |           |                 |           |          |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |  |
| Option 1   |  |  |   |          |          |                      |   |   |  |                 |  | <input type="checkbox"/>   |  |                            |   |   |   |   |   |   |   |   |           |                 |           |          |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |  |
| (OR) Option 2  |  |  |   |          |          |                      |   |   |  |                 |  | <input type="checkbox"/>   |  |                            |   |   |   |   |   |   |   |   |           |                 |           |          |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |  |
| (OR) Option 3  |  |  |   |          |          |                      |   |   |  |                 |  | <input type="checkbox"/>   |  |                            |   |   |   |   |   |   |   |   |           |                 |           |          |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |  |
| <p>6. INVESTOR STATUS</p> <p><input type="checkbox"/> Individual(s) - IND</p> <p><input type="checkbox"/> Hindu Undivided Family - HUF*</p> <p><input type="checkbox"/> Bodies Corporate - CO</p> <p><input type="checkbox"/> Systemically Important NBFCs</p> <p><input type="checkbox"/> Banks &amp; Financial Institutions - FI</p> <p><input type="checkbox"/> Mutual Funds - MF</p> <p><input type="checkbox"/> National Investment Fund - NIF</p> <p><input type="checkbox"/> Insurance Companies - IC</p> <p><input type="checkbox"/> Insurance Funds</p> <p><input type="checkbox"/> Venture Capital Funds (VCF)</p> <p><input type="checkbox"/> Alternative Investment Fund - AIF</p> <p><input type="checkbox"/> Other QIBs - OTH</p> <p><input type="checkbox"/> Non Resident Indian - NRI (Non repatriation basis)</p> <p><input type="checkbox"/> All entities other than QIBs, Bodies Corporates and Individuals - NOH</p> <p><small>*HUF should apply only through Karta (Application by HUF would be treated on par with individual).</small></p>  |  | <p>7. PAYMENT DETAILS [IN CAPITAL LETTERS]</p> <p>Amount blocked (₹ in figures) _____ (₹ in words) _____</p> <p>PAYMENT OPTION : <input type="checkbox"/> FULL PAYMENT <input type="checkbox"/> PART PAYMENT</p> <p>ASBA</p> <p>Bank A/c No. _____</p> <p>Bank Name &amp; Branch _____</p> <p>OR</p> <p>UPI Id (Maximum 45 characters) _____</p> |   |          |          |                      |   |   |  |                 |  |                            |  |                            |   |   |   |   |   |   |   |   |           |                 |           |          |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |  |
| <p>I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS BID CUM APPLICATION FORM AND THE ATTACHED ABBRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC ISSUES ("GID") AND HEREBY AGREE AND CONFIRM THE BIDDERS' UNDERTAKING AS GIVEN OVERLEAF I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM GIVEN OVERLEAF.</p>   |  |  |   |          |          |                      |   |   |  |                 |  |                            |  |                            |   |   |   |   |   |   |   |   |           |                 |           |          |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |  |
| <p>8A. SIGNATURE OF SOLE / FIRST BIDDER</p> <p>_____</p> <p>Date : _____, 2018</p>   | <p>8B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S)<br/>(AS PER BANK RECORDS)</p> <p>I/We authorise the SCSB to do all acts as are necessary to make the application in the Offer.</p> <p>1) _____</p> <p>2) _____</p> <p>3) _____</p>   | <p>SYNDICATE MEMBER / REGISTERED BROKER / SCSB / CDP / RTA STAMP<br/>(Acknowledging upload of Bid in Stock Exchange system)</p>  |   |          |          |                      |   |   |  |                 |  |                            |  |                            |   |   |   |   |   |   |   |   |           |                 |           |          |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |  |
| <p>TEAR HERE</p>   |  |  |   |          |          |                      |   |   |  |                 |  |                            |  |                            |   |   |   |   |   |   |   |   |           |                 |           |          |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |  |
| <p>LOGO</p>  | <p><b>XYZ LIMITED</b></p> <p><b>INITIAL PUBLIC OFFER - R</b></p>   | <p>Acknowledgement Slip for<br/>Syndicate Member/Registered<br/>Broker/SCSB/CDP/RTA</p>  |   |          |          |                      |   |   |  |                 |  |                            |  |                            |   |   |   |   |   |   |   |   |           |                 |           |          |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |  |
| <p><b>Bid cum Application Form No.</b></p>   |  | <p><b>Bid cum Application Form No.</b></p>   |   |          |          |                      |   |   |  |                 |  |                            |  |                            |   |   |   |   |   |   |   |   |           |                 |           |          |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |  |
| <p>DPID / CLID</p>   | <p>Amount blocked (₹ in figures) _____ ASBA Bank A/c No./UPI Id _____</p> <p>Bank Name &amp; Branch _____</p> <p>Received from Mr./Ms./M/s. _____</p> <p>Telephone / Mobile _____ Email _____</p>  | <p>PAN of Sole / First Bidder _____</p> <p>Stamp &amp; Signature of SCSB Branch</p>  |   |          |          |                      |   |   |  |                 |  |                            |  |                            |   |   |   |   |   |   |   |   |           |                 |           |          |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |  |
| <p>TEAR HERE</p>   |  |  |   |          |          |                      |   |   |  |                 |  |                            |  |                            |   |   |   |   |   |   |   |   |           |                 |           |          |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |  |
| <p>XYZ LIMITED - INITIAL PUBLIC OFFER - R</p>  | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th>Option 1</th> <th>Option 2</th> <th>Option 3</th> </tr> </thead> <tbody> <tr> <td>No. of Equity Shares</td> <td></td><td></td><td></td> </tr> <tr> <td>Bid Price</td> <td></td><td></td><td></td> </tr> <tr> <td>Amount Blocked (₹)</td> <td></td><td></td><td></td> </tr> </tbody> </table> |  | Option 1  | Option 2 | Option 3 | No. of Equity Shares |   |   |  | Bid Price       |  |                            |  | Amount Blocked (₹)         |   |   |   | <p>Stamp &amp; Signature of Syndicate Member / Registered Broker / SCSB / CDP / RTA</p> <p>Name of Sole / First Bidder _____</p> <p style="background-color: #f0f0f0; text-align: center;">Acknowledgement Slip for Bidder</p> <p><b>Bid cum Application Form No.</b></p> |   |   |   |   |           |                 |           |          |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |  |
|  | Option 1   | Option 2   | Option 3  |          |          |                      |   |   |  |                 |  |                            |  |                            |   |   |   |   |   |   |   |   |           |                 |           |          |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |  |
| No. of Equity Shares   |  |  |   |          |          |                      |   |   |  |                 |  |                            |  |                            |   |   |   |   |   |   |   |   |           |                 |           |          |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |  |
| Bid Price  |  |  |   |          |          |                      |   |   |  |                 |  |                            |  |                            |   |   |   |   |   |   |   |   |           |                 |           |          |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |  |
| Amount Blocked (₹)   |  |  |   |          |          |                      |   |   |  |                 |  |                            |  |                            |   |   |   |   |   |   |   |   |           |                 |           |          |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |  |
| <p>ASBA Bank A/c No./UPI Id _____</p> <p>Bank Name &amp; Branch _____</p>  | <p>Important Note : Application made using third party UPI Id Or ASBA Bank A/c are liable to be rejected.</p>  |  |   |          |          |                      |   |   |  |                 |  |                            |  |                            |   |   |   |   |   |   |   |   |           |                 |           |          |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |  |
| <p><b>XYZ LIMITED</b></p>  |  | <p><b>XYZ LIMITED</b></p>  |   |          |          |                      |   |   |  |                 |  |                            |  |                            |   |   |   |   |   |   |   |   |           |                 |           |          |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |               |  |  |  |  |  |  |  |  |  |  |  |                          |  |

## Application Form – For Non – Residents

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|  |   |  |
|--|---|--|
| <b>COMMON BID CUM APPLICATION FORM</b> | <b>XYZ LIMITED - INITIAL PUBLIC OFFER - NR</b><br>Registered office: ..... Corporate Identity Number: .....<br>Corporate office: ..... Tel: ..... Fax: .....<br>Contact Person: ..... Company Secretary and Compliance Officer, Tel: ..... Fax: .....<br>E-mail: ..... Website: ..... | FOR NON-RESIDENTS, INCLUDING ELIGIBLE NRIs APPLYING ON A REPATRIATION BASIS, FPIs, FVCI AND REGISTERED MULTI LATERAL AND BILATERAL DEVELOPMENT FINANCIAL INSTITUTIONS ETC. |
|--|---|--|

|      |  |  |  |
|------|--|--|--|
| LOGO | To,<br>The Board of Directors<br>XYZ LIMITED | 100% BOOK BUILT OFFER<br>ISIN : XXXXXXXXXX | Bid cum<br>Application<br>Form No. _____ |
|------|--|--|--|

|  |  |   |
|--|--|---|
| <b>SYNDICATE MEMBER'S STAMP &amp; CODE</b>         | <b>REGISTERED BROKER/SCSB/CDP/RTA STAMP &amp; CODE</b> | <b>1. NAME &amp; CONTACT DETAILS OF SOLE / FIRST BIDDER</b> |
|  |  | Mr./Ms./M/s. _____  |
| <b>SUB-BROKER'S / SUB-AGENT'S STAMP &amp; CODE</b> | <b>SCSB BRANCH STAMP &amp; CODE</b>                    | Address _____   |
|  |  | Email _____   |
| <b>BANK BRANCH SERIAL NO.</b>                      | <b>SCSB SERIAL NO.</b>                                 | Tel. No. (with STD code) / Mobile _____                     |
|  |  |   |
| <b>2. PAN OF SOLE / FIRST BIDDER</b>               |  |   |
|  |  |   |

|   |  |
|---|--|
| <b>3. BIDDER'S DEPOSITORY ACCOUNT DETAILS</b> <input type="checkbox"/> NSDL <input type="checkbox"/> CDSL |  |
| For NSDL enter 8 digit DP ID followed by 8 digit Client ID / For CDSL enter 16 digit Client ID            |  |

| 4. BID OPTIONS (ONLY RETAIL INDIVIDUAL BIDDERS CAN BID AT "CUT-OFF") |   |   |   |   |   |   |   |   |  | 5. CATEGORY     |           | 6. INVESTOR STATUS         |                          |                          |   |  |  |   |                                |
|--|---|---|---|---|---|---|---|---|--|-----------------|-----------|----------------------------|--------------------------|--------------------------|---|--|--|---|--------------------------------|
| Bid Options  | No. of Equity Shares Bid (In Figures)<br>(Bids must be in multiples of Bid Lot as advertised) |   |   |   |   |   |   |   | Price per Equity Share (₹) / "Cut-off"<br>(Price in multiples of ₹ 1/- only) (In Figures only) |                 |           |                            | Retail Individual Bidder | Non-Institutional Bidder | NRI<br>Non-Resident Indian(s)<br>(Repatriation basis) | FVCI<br>Foreign Venture Capital Investor | FPI<br>Foreign Portfolio Investor, other than foreign portfolio investors which are individuals, corporate bodies and family offices | RBMI<br>Registered Bilateral and Multi Lateral Development Financial Institutions | OTH<br>Others (Please Specify) |
|  | 8   | 7 | 6 | 5 | 4 | 3 | 2 | 1 | Bid Price  | Retail Discount | Net Price | "Cut-off"<br>(Please tick) |                          |                          |   |  |  |   |                                |
| Option 1   |   |   |   |   |   |   |   |   |  |                 |           | <input type="checkbox"/>   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>                              | <input type="checkbox"/>                 | <input type="checkbox"/>   | <input type="checkbox"/>  | <input type="checkbox"/>       |
| (OR) Option 2  |   |   |   |   |   |   |   |   |  |                 |           | <input type="checkbox"/>   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>                              | <input type="checkbox"/>                 | <input type="checkbox"/>   | <input type="checkbox"/>  | <input type="checkbox"/>       |
| (OR) Option 3  |   |   |   |   |   |   |   |   |  |                 |           | <input type="checkbox"/>   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>                              | <input type="checkbox"/>                 | <input type="checkbox"/>   | <input type="checkbox"/>  | <input type="checkbox"/>       |

|  |                    |   |
|--|--------------------|---|
| <b>7. PAYMENT DETAILS [IN CAPITAL LETTERS]</b> |                    | PAYMENT OPTION : <input checked="" type="checkbox"/> FULL PAYMENT <input type="checkbox"/> PART PAYMENT |
| Amount blocked (₹ in figures) _____            | (₹ in words) _____ |   |

|                         |                                      |
|-------------------------|--------------------------------------|
| ASBA Bank A/c No. _____ | Bank Name & Branch _____             |
| OR                      | UPI ID (Maximum 45 characters) _____ |

I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS BID CUM APPLICATION FORM AND THE ATTACHED ABBRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC OFFERS ("GID") AND HEREBY AGREE AND CONFIRM THE BIDDER'S UNDERTAKING AS GIVEN OVERLEAF I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM GIVEN OVERLEAF.

|   |   |   |
|---|---|---|
| <b>8A. SIGNATURE OF SOLE / FIRST BIDDER</b> | <b>8B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S)<br/>(AS PER BANK RECORDS)</b>                 | <b>SYNDICATE MEMBER / REGISTERED BROKER / SCSB / CDP / RTA STAMP<br/>(Acknowledging upload of Bid in Stock Exchange system)</b> |
|   | I/We authorize the SCSB to do all acts as are necessary to make the application in the Offer. |   |
|   | 1) _____  |   |
|   | 2) _____  |   |
|   | 3) _____  |   |
| Date : _____                                |   |   |

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|      |  |  |  |
|------|--|--|--|
| LOGO | <b>XYZ LIMITED<br/>INITIAL PUBLIC OFFER - NR</b> | Acknowledgement Slip for<br>Syndicate Member / Sub Syndicate /<br>Registered Broker / SCSB / CDP / RTA | Bid cum<br>Application<br>Form No. _____ |
|------|--|--|--|

|             |                            |  |
|-------------|----------------------------|--|
| DPID / CLID | PAN of Sole / First Bidder |  |
|-------------|----------------------------|--|

|                                     |                                |                                  |
|-------------------------------------|--------------------------------|----------------------------------|
| Amount blocked (₹ in figures) _____ | ASBA Bank A/c No./UPI Id _____ | Stamp & Signature of SCSB Branch |
| Bank Name & Branch _____            |                                |                                  |
| Received from Mr./Ms./M/s. _____    |                                |                                  |
| Telephone / Mobile _____            | Email _____                    |                                  |

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| <b>XYZ LIMITED - INITIAL PUBLIC OFFER - NR</b> | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th>Option 1</th> <th>Option 2</th> <th>Option 3</th> </tr> <tr> <td>No. of Equity Shares</td> <td> </td> <td> </td> </tr> <tr> <td>Bid Price</td> <td> </td> <td> </td> </tr> <tr> <td>Amount Blocked (₹ in figures)</td> <td> </td> <td> </td> </tr> </table> | Option 1                                 | Option 2 | Option 3 | No. of Equity Shares |  |  | Bid Price |  |  | Amount Blocked (₹ in figures) |  |  | Stamp & Signature of Syndicate Member / Sub Syndicate / Registered Broker / SCSB / CDP / RTA<br>_____<br>_____ | Name of Sole / First Bidder<br>_____<br>_____ |
|--|---|--|----------|----------|----------------------|--|--|-----------|--|--|-------------------------------|--|--|--|---|
| Option 1                                       | Option 2  | Option 3                                 |          |          |                      |  |  |           |  |  |                               |  |  |  |   |
| No. of Equity Shares                           |   |  |          |          |                      |  |  |           |  |  |                               |  |  |  |   |
| Bid Price                                      |   |  |          |          |                      |  |  |           |  |  |                               |  |  |  |   |
| Amount Blocked (₹ in figures)                  |   |  |          |          |                      |  |  |           |  |  |                               |  |  |  |   |
| ASBA Bank A/c No./UPI Id _____                 |   | <b>Acknowledgement Slip for Bidder</b>   |          |          |                      |  |  |           |  |  |                               |  |  |  |   |
| Bank Name & Branch _____                       |   | Bid cum<br>Application<br>Form No. _____ |          |          |                      |  |  |           |  |  |                               |  |  |  |   |

Important Note : Application made using third party UPI or ASBA Bank A/c are liable to be rejected.

**XYZ LIMITED**    1

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Specific instructions for filling various fields of the Resident Bid cum Application Form and Non-Resident Bid cum Application Form and samples are provided below.

#### 4.1.1 FIELD NUMBER 1: NAME AND CONTACT DETAILS OF THE SOLE/FIRST BIDDER/APPLICANT

- (a) Bidders/Applicants should ensure that the name provided in this field is exactly the same as the name in which the Depository Account is held.
- (b) **Mandatory Fields:** Bidders/Applicants should note that the name and address fields are compulsory and e-mail and/or telephone number/mobile number fields are optional. Bidders/Applicants should note that the contact details mentioned in the Bid-cum Application Form/Application Form may be used to dispatch communications (including letters notifying the unblocking of the bank accounts of Bidders (other than Anchor Investors) in case the communication sent to the address available with the Depositories are returned undelivered or are not available. The contact details provided in the Bid cum Application Form may be used by the Issuer, Designated Intermediaries and the Registrar to the Offer only for correspondence(s) related to an Offer and for no other purposes.
- (c) **Joint Bids/Applications:** In the case of Joint Bids/Applications, the Bids /Applications should be made in the name of the Bidder/Applicant whose name appears first in the Depository account. The name so entered should be the same as it appears in the Depository records. The signature of only such first Bidder/Applicant would be required in the Bid cum Application Form/Application Form and such first Bidder/Applicant would be deemed to have signed on behalf of the joint holders. All communications may be addressed to such first Bidder/Applicant and may be dispatched to his or her address as per the Demographic Details received from the Depositories.
- (d) **Impersonation:** Attention of the Bidders/Applicants is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, 2013 which is reproduced below:

*“Any person who:*

- (a) *makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or*
- (b) *makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or*
- (c) *otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name,*

*shall be liable for action under Section 447.”*

The liability prescribed under Section 447 of the Companies Act, 2013 includes imprisonment for a term which shall not be less than six months extending up to 10 years (provided that where the fraud involves public interest, such term shall not be less than three years) and fine of an amount not less than the amount involved in the fraud, extending up to three times of such amount.

- (e) **Nomination Facility to Bidder/Applicant:** Nomination facility is available in accordance with the provisions of Section 72 of the Companies Act, 2013. For Allotment of the Equity Shares in dematerialized form, there will be no separate nomination as the nomination registered with the Depository may prevail. For changing nominations, the Bidders/Applicants should inform their respective DP.

#### 4.1.2 FIELD NUMBER 2: PAN OF SOLE/FIRST BIDDER/APPLICANT

- (a) PAN (of the sole/ first Bidder/Applicant) provided in the Bid cum Application Form/Application Form should be exactly the same as the PAN of the person(s) in whose name the relevant beneficiary account is held as per the Depositories' records.
- (b) PAN is the sole identification number for participants transacting in the securities market irrespective of the amount of transaction except for Bids/Applications on behalf of the Central



or State Government, Bids/Applications by officials appointed by the courts and Bids/Applications by Bidders/Applicants residing in Sikkim (“**PAN Exempted Bidders/Applicants**”). Consequently, all Bidders/Applicants, other than the PAN Exempted Bidders/Applicants, are required to disclose their PAN in the Bid cum Application Form/Application Form, irrespective of the Bid/Application Amount. A Bid cum Application Form/Application Form without PAN, except in case of PAN Exempted Bidders/Applicants, is liable to be rejected. Bids/Applications by the Bidders/Applicants whose PAN is not available as per the Demographic Details available in their Depository records, are liable to be rejected.

- (c) The exemption for the PAN Exempted Bidders/Applicants is subject to (a) the Demographic Details received from the respective Depositories confirming the exemption granted to the beneficial owner by a suitable description in the PAN field and the beneficiary account remaining in “active status”; and (b) in the case of residents of Sikkim, the address as per the Demographic Details evidencing the same.
- (d) Bid cum Application Forms/Application Forms which provide the General Index Register Number instead of PAN may be rejected.
- (e) Bids/Applications by Bidders whose demat accounts have been ‘suspended for credit’ are liable to be rejected pursuant to the circular issued by SEBI on July 29, 2010, bearing number CIR/MRD/DP/22/2010. Such accounts are classified as “Inactive demat accounts” and Demographic Details are not provided by depositories.

#### **4.1.3 FIELD NUMBER 3: BIDDERS/APPLICANTS DEPOSITORY ACCOUNT DETAILS**

- (a) Bidders/Applicants should ensure that DP ID and the Client ID are correctly filled in the Bid cum Application Form/Application Form. The DP ID and Client ID provided in the Bid cum Application Form/Application Form should match with the DP ID and Client ID available in the Depository database, **otherwise, the Bid cum Application Form/Application Form is liable to be rejected.**
- (b) Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form/Application Form is active.
- (c) Bidders/Applicants should note that on the basis of the PAN, DP ID and Client ID as provided in the Bid cum Application Form/Application Form, the Bidder/Applicant may be deemed to have authorized the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for any correspondence(s) related to the Offer.
- (d) Bidders/Applicants are, advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants’ sole risk.

#### **4.1.4 FIELD NUMBER 4: BID OPTIONS**

- (a) Price or Floor Price or Price Band, minimum Bid Lot and Discount (if applicable) may be disclosed in the Prospectus/RHP by the Issuer. The Issuer is required to announce the Floor Price or Price Band, minimum Bid Lot and Discount (if applicable) by way of an advertisement in at least one English, one Hindi and one regional newspaper, with wide circulation at the place where the Issuer’s registered office is situated, at least two Working Days before Bid/Offer Opening Date in case of an IPO, and at least one Working Day before Bid/Offer Opening Date in case of an FPO.
- (b) The Bidders may Bid at or above Floor Price or within the Price Band for IPOs /FPOs undertaken through the Book Building Process. In the case of Alternate Book Building Process for an FPO, the Bidders may Bid at Floor Price or any price above the Floor Price (For further details Bidders may refer to (Section 5.6 (e))
- (c) **Cut-Off Price:** Retail Individual Investors or Employees or Retail Individual Shareholders in the Shareholder Reservation Portion (if any) can Bid at the Cut-off Price indicating their

agreement to Bid for and purchase the Equity Shares at the Offer Price as determined at the end of the Book Building Process. Bidding at the Cut-off Price is prohibited for QIBs and NIIs and such Bids from QIBs and NIIs are liable to be rejected.

- (d) **Minimum Application Value and Bid Lot:** The Issuer in consultation with the Book Running Lead Managers may decide the minimum number of Equity Shares for each Bid to ensure that the minimum application value is within the range of ₹ 10,000 to ₹ 15,000. The minimum Bid Lot is accordingly determined by an Issuer on the basis of such minimum application value.
- (e) **Allotment:** The Allotment of specified securities to each RII shall not be less than the minimum Bid Lot, subject to availability of shares in the Retail Category, and the remaining available shares, if any, shall be Allotted on a proportionate basis. For details of the minimum Bid Lot, Bidders may refer to the RHP/Prospectus or the advertisement regarding the Price Band published by the Issuer.

#### 4.1.4.1 Maximum and Minimum Bid Size

- (a) The Bidder may Bid for the desired number of Equity Shares at a specific price. Bids by Retail Individual Investors and Retail Individual Shareholders must be for such number of shares so as to ensure that the Bid Amount less Discount (as applicable), payable by the Bidder does not exceed ₹ 200,000.

In case the Bid Amount exceeds ₹ 200,000 due to revision of the Bid or any other reason, the Bid may be considered for allocation under the Non-Institutional Category, with it not being eligible for Discount then such Bid may be rejected if it is at the Cut-off Price.

The maximum bid Amount under the Employee Reservation Portion by an Eligible Employee could not exceed ₹ 500,000. However, the initial Allotment to an Eligible Employee in the Employee Reservation Portion could not exceed ₹ 200,000. Only in the event of an under-subscription in the Employee Reservation Portion post the initial Allotment, such unsubscribed portion may be Allotted on a proportionate basis to Eligible Employees Bidding in the Employee Reservation Portion, for a value in excess of ₹ 200,000, subject to the total Allotment to an Eligible Employee not exceeding ₹ 500,000.

- (b) For NRIs, a Bid Amount of up to ₹ 200,000 may be considered under the Retail Category for the purposes of allocation and a Bid Amount exceeding ₹ 200,000 may be considered under the Non-Institutional Category for the purposes of allocation.
- (c) Bids by QIBs and NIIs must be for such minimum number of shares such that the Bid Amount exceeds ₹ 200,000 and in multiples of such number of Equity Shares thereafter, as may be disclosed in the Bid cum Application Form and the RHP/Prospectus, or as advertised by the Issuer, as the case may be. Non-Institutional Investors and QIBs are not allowed to Bid at 'Cut-off Price'.
- (d) RIIs may revise or withdraw their bids until the Bid/Offer Closing Date. QIBs and NII's cannot withdraw or lower their Bids (in terms of quantity of Equity Shares or the Bid Amount) at any stage after bidding and all categories of investors are required to pay the Bid Amount upon submission of the Bid.
- (e) In case the Bid Amount reduces to ₹ 200,000 or less due to a revision of the Price Band, Bids by the Non-Institutional Investors who are eligible for allocation in the Retail Category would be considered for allocation under the Retail Category.
- (f) For Anchor Investors, if applicable, the Bid Amount shall be least ₹ 10 crores. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is being done to other Anchor Investors. Bids by various schemes of a Mutual Fund shall be aggregated to determine the Bid Amount. A Bid cannot be submitted for more than 60% of the QIB Category under the Anchor Investor Portion. Anchor Investors cannot withdraw their Bids or lower the size of their Bids (in terms of quantity of Equity Shares or the Bid Amount) at any stage after the Anchor Investor Bid/Offer Period and are required to pay the Bid Amount at the time of submission of the Bid. In case the Anchor Investor Allocation Price is lower than the

Offer Price, the balance amount shall be payable as per the pay-in-date mentioned in the revised CAN. In case the Offer Price is lower than the Anchor Investor Allocation Price, the amount in excess of the Offer Price paid by the Anchor Investors shall not be refunded to them.

- (g) A Bid by QIB bidder cannot be submitted for more than the Offer size.
- (h) The maximum Bid by any Bidder including QIB Bidder should not exceed the investment limits prescribed for them under the applicable laws. It is clarified that, multiple Bids by a FPI Bidder utilising the multi investment manager structure shall be aggregated for determining the permissible maximum Bid.
- (i) A Bid by NII bidder cannot be submitted for more than the Offer size excluding QIB portion.
- (j) The price and quantity options submitted by the Bidder in the Bid cum Application Form may be treated as optional bids from the Bidder and may not be cumulated. After determination of the Offer Price, the number of Equity Shares Bid for by a Bidder at or above the Offer Price may be considered for Allotment and the rest of the Bid(s), irrespective of the Bid Amount may automatically become invalid. This is not applicable in case of FPOs undertaken through Alternate Book Building Process (For details of Bidders may refer to (Section 5.6 (e)).

#### 4.1.4.2 Multiple Bids

- (a) Bidder should submit only one Bid cum Application Form. Bidder shall have the option to make a maximum of Bids at three different price levels in the Bid cum Application Form and such options are not considered as multiple Bids.

Submission of a second Bid cum Application Form to either the same or to another Designated Intermediary and duplicate copies of Bid cum Application Forms bearing the same application number shall be treated as multiple Bids and are liable to be rejected.

- (b) Bidders are requested to note the following procedures may be followed by the Registrar to the Offer to detect multiple Bids:
  - i. All Bids may be checked for common PAN as per the records of the Depository. For Bidders other than Mutual Funds and FPIs which utilise the multi investment manager structure of the same beneficial owner as provided under Regulation 20 (4)(d)(xiii) of the SEBI Foreign Portfolio Regulations, 2019, Bids bearing the same PAN may be treated as multiple Bids by a Bidder and may be rejected.
  - ii. For Bids from Mutual Funds and FPIs that utilise the multi investment manager structure, submitted under the same PAN, as well as Bids on behalf of the PAN Exempted Bidders/ Applicants, the Bid cum Application Forms may be checked for common DP ID and Client ID. Such Bids which have the same DP ID and Client ID may be treated as multiple Bids and are liable to be rejected.
- (c) The following Bids may not be treated as multiple Bids:
  - i. Bids by Eligible Employees and Retail Individual Shareholders in their respective Reservation Portion as well as Bids made by them in the Net Offer portion in the public category.
  - ii. Separate Bids by Mutual Funds in respect of more than one scheme of the Mutual Fund provided that the Bids clearly indicate the scheme for which the Bid has been made.
  - iii. Bids by Mutual Funds submitted with the same PAN but with different beneficiary account numbers, Client IDs and DP IDs.
  - iv. Bids by following FPIs, submitted with the same PAN but with different beneficiary account numbers, Client IDs and DP IDs:
    - FPIs which utilise the multi investment manager structure

- Offshore Derivative Instruments (ODI) which have obtained separate FPI registration for ODI and proprietary derivative investments.
- Sub funds or separate class of investors with segregated portfolio who obtain separate FPI registration.
- FPI registrations granted at investment strategy level/sub fund level where a Collective Investment Scheme or fund has multiple investment strategies/sub-funds with identifiable differences and managed by a single investment manager.
- Multiple branches in different jurisdictions of foreign bank registered as FPIs.
- Government and Government related investors registered as Category 1 FPIs.
- Entities registered as Collective Investment Scheme having multiple share classes.

The bids belonging to the aforesaid seven structures and having same PAN may be collated and identified as a single bid in the bidding process. The shares allotted in the bid may be proportionately distributed to the applicant FPIs (with same PAN).

- v. Bids by Anchor Investors under the Anchor Investor Portion and the QIB Category.

#### **4.1.5 FIELD NUMBER 5 : CATEGORY OF BIDDERS**

- (a) The categories of Bidders identified as per the SEBI ICDR Regulations for the purpose of Bidding, allocation and allotment in the Offer are RIIs, NIIs and QIBs.
- (b) Up to 60% of the QIB Category can be allocated by the Issuer, on a discretionary basis subject to the criteria of minimum and maximum number of Anchor Investors based on allocation size, to the Anchor Investors, in accordance with SEBI ICDR Regulations, with one-third of the Anchor Investor Portion reserved for domestic Mutual Funds subject to valid Bids being received at or above the Offer Price. For details regarding allocation to Anchor Investors, Bidders may refer to the RHP/Prospectus.
- (c) An Issuer can make reservation for certain categories of Bidders/Applicants as permitted under the SEBI ICDR Regulations. For details of any reservations made in the Offer, Bidders/Applicants may refer to the RHP/Prospectus.
- (d) The SEBI ICDR Regulations, specify the allocation or Allotment that may be made to various categories of Bidders in an Offer depending upon compliance with the eligibility conditions. Details pertaining to allocation are disclosed on reverse side of the Revision Form. For Offer specific details in relation to allocation Bidder/Applicant may refer to the RHP/Prospectus.

#### **4.1.6 FIELD NUMBER 6: BIDDER STATUS**

- (a) Each Bidder/Applicant should check whether it is eligible to apply under applicable law and ensure that any prospective Allotment to it in the Offer is in compliance with the investment restrictions under applicable law.
- (b) Certain categories of Bidders/Applicants, such as NRIs, FPIs and FVCIs may not be allowed to Bid/Apply in the Offer or hold Equity Shares exceeding certain limits specified under applicable law. Bidders/Applicants are requested to refer to the RHP/Prospectus for more details.
- (c) Bidders/Applicants should check whether they are eligible to apply on non-repatriation basis or repatriation basis and should accordingly provide the investor status. Details regarding investor status are different in the Resident Bid cum Application Form and Non-Resident Bid cum Application Form.
- (d) Bidders/Applicants should ensure that their investor status is updated in the Depository records.

#### 4.1.7 FIELD NUMBER 7: PAYMENT DETAILS

- (a) Bidders are required to enter either the ASBA Bank account details or the UPI ID in this field. In case the Bidder doesn't provide any of the ASBA Bank account details or the UPI ID then the application would be rejected. For application submitted by RIIs to Designated Intermediaries (other than SCSBs), RIIs providing both, the ASBA Bank account details as well as the UPI ID, the UPI ID will be considered for processing of the application. NRIs applying in the Offer through the UPI mechanism are advised to enquire with the relevant Bank, whether their account is UPI linked, prior to making such application through Channel III.
- (b) The full Bid Amount (net of any Discount, as applicable) shall be blocked based on the authorization provided in the Bid cum Application Form. If the Discount is applicable in the Offer, the RIIs and Retail Individual Shareholders and Employees Bidding in the Employee Reservation Portion (if any) should indicate the full Bid Amount in the Bid cum Application Form and the payment shall be blocked for the Bid Amount net of Discount. Only in cases where the RHP/Prospectus indicates that part payment may be made, such an option can be exercised by the Bidder. In case of Bidders specifying more than one Bid Option in the Bid cum Application Form, the total Bid Amount may be calculated for the highest of three options at net price, i.e. Bid price less Discount offered, if any.
- (c) RIIs bidding at Cut-off price, the amount shall be blocked based on the Cap Price.
- (d) All QIB and NII Bidders (other than Anchor Investors) can participate in the Offer only through the ASBA mechanism
- (e) RIIs submitting their applications through Designated Intermediaries (other than SCSBs) can participate in the Offer only through the UPI mechanism, using their UPI ID linked with their bank account. RIIs applying in the Offer through the UPI mechanism shall ensure that the name of the bank, with which the RII maintains his account, appears in the list of SCSBs displayed on the SEBI website, which are live on UPI. RIIs shall also ensure that the name of the mobile application and the UPI handle being used for making the application in the Offer are also appearing in the "list of mobile applications for using UPI in public issues" displayed on the SEBI website. NRIs applying in the Offer through the UPI mechanism are advised to enquire with the relevant Bank, whether their account is UPI linked, prior to making such application through Channel III.
- (f) Bid Amount cannot be paid in cash, cheque, demand draft, through money order or through postal order.

##### 4.1.7.1. Instructions for Anchor Investors:

- (a) Anchor Investors shall submit their Bids only with any of the BRLMs to the Offer.
- (b) Payments should be made either by direct credit, RTGS, NACH or NEFT.
- (c) The Anchor Escrow Bank(s) shall maintain the monies in the Anchor Escrow Account for and on behalf of the Anchor Investors until the Designated Date.

##### 4.1.7.2. Payment instructions for Bidders (other than Anchor Investors)

- (a) **RIIs bidding through Designated Intermediaries** should note that with the introduction of UPI as a payment mechanism, there are three channels of making applications in public issues available to them in UPI Phase II (i.e., from July 1, 2019 until March 31, 2020). The three channels for making applications in public issues available to RIIs bidding through Designated Intermediaries are as follows:

| Channel I   | Channel II   | Channel III   |
|---|--|---|
| RIIs may submit the Bid cum Application Form with ASBA as the sole mechanism for making | RIIs may submit the Bid cum Application Form online using the facility of linked online trading, demat and | RIIs may submit the Bid cum Application Form with any of the Designated Intermediaries (other than SCSBs) and use |

| Channel I  | Channel II  | Channel III   |
|--|---|---|
| <p>payment either physically (at the branch of the SCSB) or online.</p> <p>For such applications the existing process of uploading the bid and blocking of funds in the RIIs account by the SCSB would continue.</p> | <p>bank account (3-in-1 type accounts) provided by some of the brokers.</p> | <p>his/her UPI ID for the purpose of blocking of funds.</p> |

RIIs bidding in the Offer through UPI shall make such applications only through the SCSBs/mobile applications whose name appears on the SEBI website – [www.sebi.gov.in](http://www.sebi.gov.in) at the following path:

*Home » Intermediaries/Market Infrastructure Institutions » Recognised Intermediaries » Self Certified Syndicate Banks eligible as Issuer Banks for UPI*

*Home » Intermediaries/Market Infrastructure Institutions » Recognised Intermediaries » list of mobile applications for using UPI in public issues*

RIIs whose bank is not live on UPI may use the other alternate channels available to them, i.e., submission of application form with SCSB (Channel I) or using the facility of linked online trading, demat and bank account (Channel II).

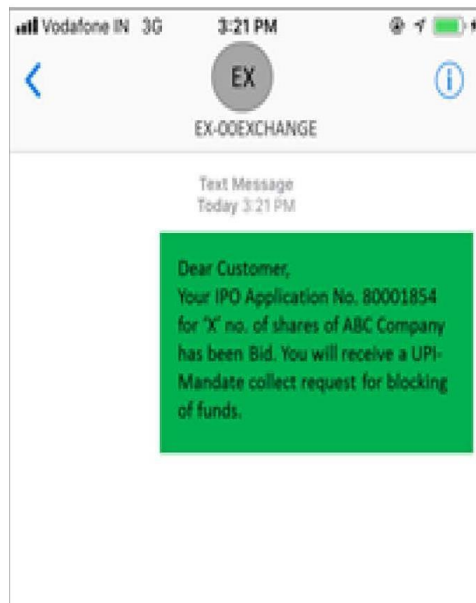
NRIs applying in the Offer through the UPI mechanism are advised to enquire with the relevant Bank, whether their account is UPI linked, prior to making such application through Channel III.

For UPI Phase III, RIIs will also have the option to use the same channels (as described above) for making applications in a public issue.

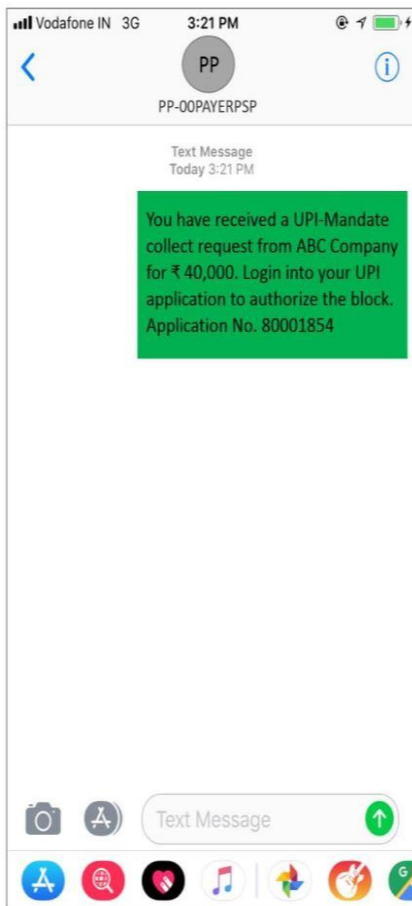
Please see below a graphical illustrative process of the investor receiving and approving the UPI Mandate Request.



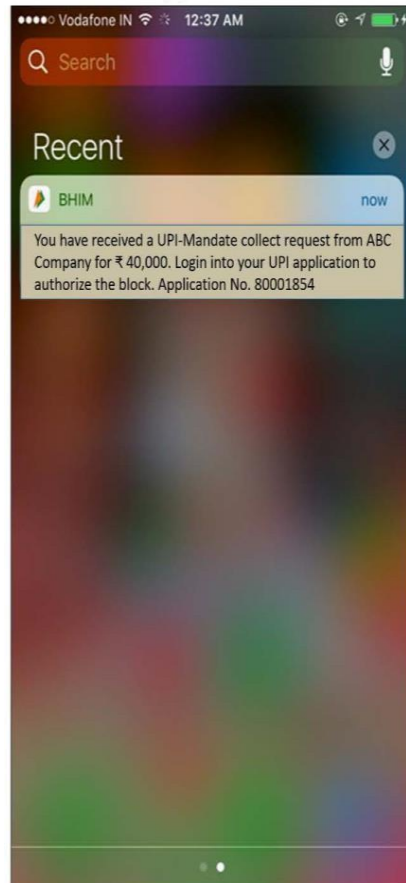
### Illustrative SMS



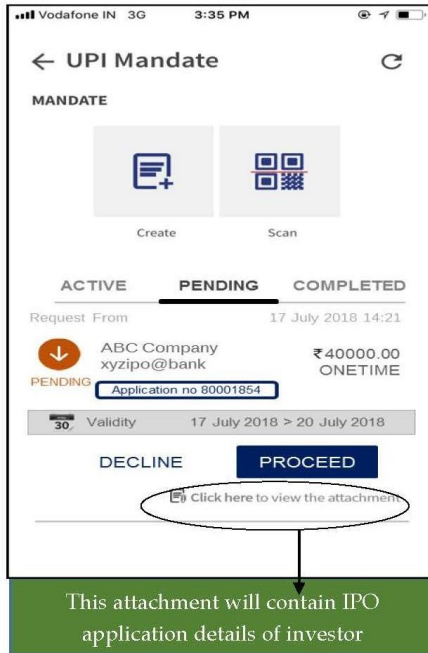
### Block request SMS to investor



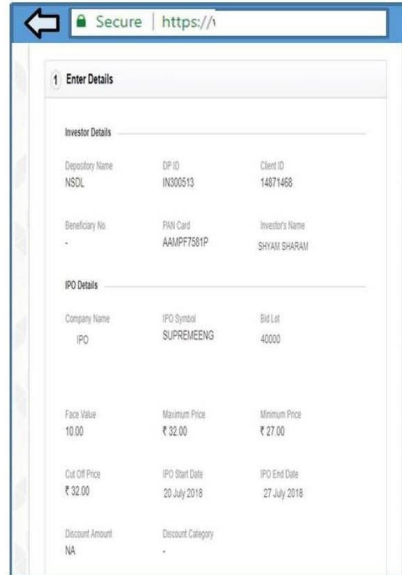
### Block request intimation through UPI application



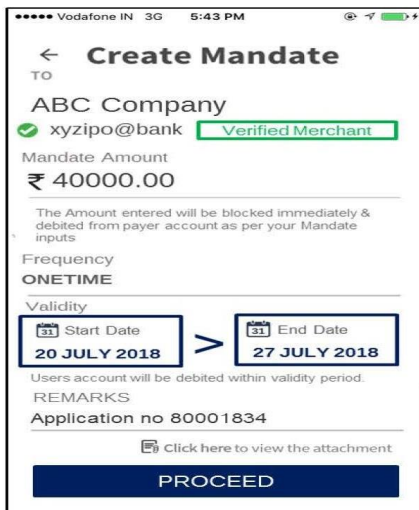
### 1. Investor UPI application screen



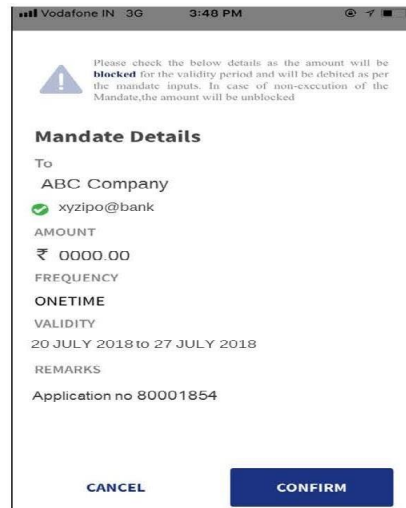
### 2. Sample of IPO details in attachment



### 3. Post verification of details above



### 4. Pre-confirmation page



- (b) QIB and NII Bidders may submit the Bid cum Application Form either
  - i. to SCSBs in physical or electronic mode through the internet banking facility offered by an SCSB authorizing blocking of funds that are available in the ASBA account specified in the Bid cum Application Form, or
  - ii. in physical mode to any Designated Intermediary.
- (c) Bidders must specify the Bank Account number or the UPI ID (for RIIs bidding using the UPI mechanism), as applicable, in the Bid cum Application Form. The Bid cum Application Form submitted by a Bidder and which is accompanied by cash, demand draft, cheque, money order, postal order or any mode of payment other than blocked amounts in the ASBA Account, may not be accepted.
- (d) Bidders should note that application made using third party UPI ID or ASBA Account is liable to be rejected.
- (e) NRIs applying in the Offer through the UPI mechanism are advised to enquire with the relevant Bank, whether their account is UPI linked, prior to making such application through Channel III.
- (f) Bidders shall note that for the purpose of blocking funds under ASBA facility clearly demarcated funds shall be available in the ASBA Account.
- (g) Bidders (other than RIIs bidding through the non-UPI mechanism) should submit the Bid cum Application Form only at the Bidding Centers, i.e. to the respective member of the Syndicate at the Specified Locations, the SCSBs, the Registered Broker at the Broker Centres, the CRTA at the Designated RTA Locations or CDP at the Designated CDP Locations. RIIs bidding through the non-UPI mechanism should either submit the physical Bid cum Application Form with the SCSBs or Designated Branches of SCSBs under Channel I or submit the Bid cum Application Form online using the facility of 3-in1 type accounts under Channel II.
- (h) **Bidders (other than RIIs bidding through the non-UPI mechanism) bidding through Designated Intermediaries** other than a SCSB, should note that ASBA Forms submitted to such Designated Intermediary may not be accepted, if the SCSB where the ASBA Account, as specified in the Bid cum Application Form, is maintained has not named at least one branch at that location for such Designated Intermediary, to deposit ASBA Forms.
- (i) **Bidders bidding directly through the SCSBs** should ensure that the Bid cum Application Form is submitted to a Designated Branch of a SCSB where the ASBA Account is maintained.
- (j) Upon receipt of the Bid cum Application Form, the Designated Branch of the SCSB may verify if sufficient funds equal to the Bid Amount are available in the ASBA Account, as mentioned in the Bid cum Application Form.
- (k) If sufficient funds are available in the ASBA Account, the SCSB may block an amount equivalent to the Bid Amount mentioned in the Bid cum Application Form and for application directly submitted to SCSB by investor, may enter each Bid option into the electronic bidding system as a separate Bid.
- (l) If sufficient funds are not available in the ASBA Account, the Designated Branch of the SCSB may not upload such Bids on the Stock Exchange platform and such bids are liable to be rejected.
- (m) Upon submission of a completed Bid cum Application Form each Bidder (not being a RII who has opted for the UPI mechanism and provided a UPI ID with the Bid cum Application Form) may be deemed to have agreed to block the entire Bid Amount and authorized the Designated Branch of the SCSB to block the Bid Amount specified in the Bid cum Application Form in the ASBA Account maintained with the SCSBs. For details regarding blocking of Bid Amount for RIIs who have provided a UPI ID with the Application Form please refer to paragraph 4.1.7.4.

- (n) The Bid Amount may remain blocked in the aforesaid ASBA Account until finalisation of the Basis of Allotment and consequent transfer of the Bid Amount against the Allotted Equity Shares to the Public Offer Account, or until withdrawal or failure of the Offer, or until withdrawal or rejection of the Bid, as the case may be.
- (o) SCSBs bidding in the Offer must apply through an Account maintained with any other SCSB; else their Bids are liable to be rejected.

#### 4.1.7.3. Unblocking of ASBA Account

- (a) Once the Basis of Allotment is approved by the Designated Stock Exchange, the Registrar to the Offer may provide the following details to the controlling branches of each SCSB or the Sponsor Bank, as the case may be, along with instructions to unblock the relevant ASBA Accounts and for successful applications transfer the requisite money to the Public Offer Account designated for this purpose, within the specified timelines: (i) the number of Equity Shares to be Allotted against each Bid, (ii) the amount to be transferred from the relevant ASBA Account to the Public Offer Account, for each Bid, (iii) the date by which funds referred to in (ii) above may be transferred to the Public Offer Account, (iv) the amount to be unblocked, if any in case of partial allotments and (v) details of rejected ASBA Bids, if any, along with reasons for rejection and details of withdrawn or unsuccessful Bids, if any, to enable the SCSBs or the Sponsor Bank, as the case may be, to unblock the respective ASBA Accounts.
- (b) On the basis of instructions from the Registrar to the Offer, the SCSBs or the Sponsor Bank, as the case may be, may transfer the requisite amount against each successful Bidder to the Public Offer Account and may unblock the excess amount, if any, in the ASBA Account.
- (c) In the event of withdrawal or rejection of the Bid cum Application Form and for unsuccessful Bids, the Registrar to the Offer may give instructions to the SCSB or to the Sponsor Bank to revoke the mandate and, as the case may be, to unblock the Bid Amount in the relevant account within four Working Days of the Bid/Offer Closing Date.

#### 4.1.7.4. Additional Payment Instructions for RIIs bidding through Designated Intermediaries (other than SCSBs) using the UPI mechanism

- (a) Before submission of the application form with the Designated Intermediary, an RII shall download the mobile application, associated with the UPI ID linked bank account, for UPI and create a UPI ID (xyz@bankname) of not more than 45 characters with its bank and link it to his/ her bank account where the funds equivalent to the application amount is available. RIIs shall also ensure that the name of the mobile application and the UPI handle being used for making the application in the Offer are appearing in the following path on SEBI website – [www.sebi.gov.in](http://www.sebi.gov.in):

*Home » Intermediaries/Market Infrastructure Institutions » Recognised Intermediaries » list of mobile applications for using UPI in public issues*

It is clarified that if a RII makes an application through a UPI handle not covered in the prescribed list (as mentioned in the path above), such an application is liable to be rejected.

- (b) RIIs shall ensure that the bank, with which it has its bank account, where the funds equivalent to the application amount is available for blocking has been notified as Issuer Banks for UPI. A list of such banks is available at the following path on SEBI website – [www.sebi.gov.in](http://www.sebi.gov.in):

*Home » Intermediaries/Market Infrastructure Institutions » Recognised Intermediaries » Self Certified Syndicate Banks eligible as Issuer Banks for UPI*

It is clarified that if a RII makes an application using a bank account of an SCSB or bank which is not covered in the prescribed list (as mentioned in the path above), such an application is liable to be rejected.

- (c) RIIs shall mention his/ her UPI ID along with the bid details in the Bid cum Application Form

in capital letters and submit the Bid cum Application Form to any of the Designated Intermediaries (other than SCSBs). It is clarified that if an RII submits a third party UPI ID instead of his/her own UPI ID in the Bid cum Application Form, the application is liable to be rejected.

- (d) The Designated Intermediary (other than SCSBs) upon receipt of the Bid cum Application Form will upload the bid details along with UPI ID in the stock exchange bidding platform.
- (e) Once the bid has been entered into the Stock Exchange bidding platform, the stock exchange will validate the PAN and Demat Account details of the RII with the Depository. The Depository will validate the aforesaid details on a real time basis and send a response to the stock exchange which will be shared by the stock exchange with the respective Designated Intermediary through its bidding platform, for corrections, if any.
- (f) Once the bid details have been validated by the Depository, the stock exchange will, on a continuous basis, electronically share the bid details along with the UPI ID of the concerned RII with the Sponsor Bank appointed by the Issuer.
- (g) The Sponsor Bank will validate the UPI ID of the RII before initiating the Mandate request.
- (h) The Sponsor Bank after validating the UPI ID will initiate a UPI Mandate Request for valid UPI ID on the RII which will be electronically received by the RII as an SMS / intimation on his / her mobile number / mobile app associated with the UPI ID linked account. The RII shall ensure that the details of the Bid are correct by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/her UPI PIN. Upon the authorization of the mandate using his/her UPI PIN, an RII may be deemed to have verified the attachment containing the application details of the RII in the UPI Mandate Request and have agreed to block the entire Bid Amount mentioned in the Bid Cum Application Form and subsequent debit in case of Allotment.
- (i) Upon successful validation of the block request by the RII, the said information would be electronically received by the RII's bank, where the funds, equivalent to the application amount would get blocked in the ASBA Account of the RII. Intimation regarding confirmation of such blocking of funds in the ASBA Account of the RII would also be received by the RII. Information on the block status request would be shared with the Sponsor Bank which in turn would share it with the stock exchange which in turn would share it with the Registrar in the form of a file for the purpose of reconciliation and display it on the stock exchange bidding platform for the information of the Designated Intermediary.
- (j) RIIs may continue to modify or withdraw the Bid till the closure of the Bidding Period. For each modification of the Bid, the RII will submit a revised Bid and will receive a UPI Mandate Request from the Sponsor Bank to be validated as per the process indicated above.
- (k) RIIs to check the correctness of the details on the mandate received before approving the Mandate Request.
- (l) Post closure of the Offer, the stock exchange will share the Bid details with the Registrar along with the final file received from the Sponsor Bank containing status of blocked funds or otherwise, along with the ASBA Account details with respect to applications made by RIIs using UPI ID.

#### **4.1.7.5. Discount (if applicable)**

- (a) The Discount is stated in absolute rupee terms.
- (b) Bidders applying under Retail Category, Retail Individual Shareholder and Employees under Employee Reservation Portion are only eligible for discount. For Discounts offered in the Offer, Bidders may refer to the RHP/Prospectus.

- (c) The Bidders entitled to the applicable Discount in the Offer may block their ASBA Account for an amount i.e. the Bid Amount less Discount (if applicable).

Bidder (other than employees) may note that in case the net amount blocked (post Discount) is more than two lakh Rupees, the Bidding system automatically considers such applications for allocation under Non-Institutional Category. These applications are neither eligible for Discount nor fall under Retail Category.

#### **4.1.8 FIELD NUMBER 8: SIGNATURES AND OTHER AUTHORISATIONS**

- (a) Only the First Bidder/Applicant is required to sign the Bid cum Application Form/Application Form. Bidders/Applicants should ensure that signatures are in one of the languages specified in the Eighth Schedule to the Constitution of India.
- (b) The signature has to be correctly affixed in the authorization/undertaking box in the Bid cum Application Form/Application Form, or an authorisation has to be provided to the SCSB or using the UPI to the Sponsor Bank, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Bid Amount mentioned in the Bid cum Application Form/Application Form.
- (c) Bidders/Applicants must note that Bid cum Application Form/Application Form without signature of Bidder/Applicant and /or ASBA Account holder is liable to be rejected.

#### **4.1.9 ACKNOWLEDGEMENT AND FUTURE COMMUNICATION**

- (a) Bidders should ensure that they receive the Acknowledgment slip or the acknowledgement number duly signed and stamped by a Designated Intermediary, as applicable, for submission of the Bid cum Application Form.
- (b) All communications in connection with Bids/Applications made in the Offer should be addressed as under:
  - i. In case of queries related to Allotment, non-receipt of Allotment Advice, credit of Allotted Equity Shares, unblocking of funds, the Bidders/Applicants should contact the Registrar to the Offer.
  - ii. In case of Bids submitted to the Designated Branches of the SCSBs, the Bidders/Applicants should contact the relevant Designated Branch of the SCSB.
  - iii. In case of queries relating to uploading of Syndicate ASBA Bids, the Bidders/Applicants should contact the relevant Syndicate Member.
  - iv. In case of queries relating to uploading of Bids by a Designated Intermediary, the Bidders/Applicants should contact the relevant Designated Intermediary.
  - v. In case of queries relating to uploading of Bids through the UPI Mechanism, the Bidders/Applicants should contact the Designated Intermediary/BRLM.
  - vi. Bidder/Applicant may contact the Company Secretary and Compliance Officer or BRLM(s) in case of any other complaints in relation to the Offer.
- (c) The following details (as applicable) should be quoted while making any queries –
  - i. full name of the sole or First Bidder/Applicant, Bid cum Application Form number, Applicants'/Bidders' DP ID, Client ID, PAN, number of Equity Shares applied for, amount paid on application.
  - ii. name and address of the Designated Intermediary, where the Bid was submitted along with the acknowledgment slip from Designated Intermediary or
  - iii. Bids, ASBA Account number or the UPI ID (for RIIs who make the payment of Bid Amount through the UPI mechanism) linked to the ASBA Account where the Bid Amount was blocked.



For further details, Bidder/Applicant may refer to the RHP/Prospectus and the Bid cum Application Form.

#### **4.2 INSTRUCTIONS FOR FILING THE REVISION FORM**

- (a) During the Bid/Offer Period, any Bidder/Applicant (other than QIBs and NIIs, who can only revise their bid upwards) who has registered his or her interest in the Equity Shares at a particular price level is free to revise his or her Bid within the Price Band using the Revision Form, which is a part of the Bid cum Application Form.
- (b) RII may revise their Bids or withdraw their bids until Bid/Offer Closing date.
- (c) Revisions can be made in both the desired number of Equity Shares and the Bid Amount by using the Revision Form.
- (d) The Bidder/Applicant can make this revision any number of times during the Bid/ Offer Period. However, for any revision(s) in the Bid, the Bidders/Applicants will have to use the services of the same Designated Intermediary through which such Bidder/Applicant had placed the original Bid. It is clarified that RIIs whose original Bid is made using the UPI mechanism can make revision(s) to their Bid using the UPI mechanism only, whereby each time the Sponsor Bank will initiate a new UPI Mandate Request. Bidders/Applicants are advised to retain copies of the blank Revision Form and the Bid(s) must be made only in such Revision Form or copies thereof.

A sample revision form is reproduced below:

|   |  |   |   |
|---|--|---|---|
| <b>COMMON BID REVISION FORM</b>   | <b>XYZ LIMITED - INITIAL PUBLIC OFFER - R</b><br><small>Registered Office: ..... Tel: ..... Fax: .....<br/>Corporate Office: ..... Tel: ..... Fax: .....<br/>Contact Person: ..... E-mail: ..... Website: .....<br/>Corporate Identity Number: .....</small> | <small>FOR RESIDENT INDIAN INVESTORS, INCLUDING RESIDENT QIBS, NON-INSTITUTIONAL BIDDERS, RETAIL INDIVIDUAL BIDDERS AND ELIGIBLE NRI APPLYING ON A NON-REPATRIATION BASIS</small> |   |
| LOGO  | To,<br><b>The Board of Directors</b><br>XYZ LIMITED  | <b>100% BOOK BUILT OFFER</b><br>ISIN : XXXXXXXXXX   |   |
|   |  | <b>Bid cum Application Form No.</b>   |   |
| <small>SYNDICATE MEMBER'S STAMP &amp; CODE</small>  | <small>REGISTERED BROKER/SCSB/CDP/RTA STAMP &amp; CODE</small>   | <b>1. NAME &amp; CONTACT DETAILS OF SOLE / FIRST BIDDER</b>   |   |
|   |  | Mr./Ms./M/s. _____  |   |
|   |  | Address _____   |   |
|   |  | Tel. No. (with STD code) / Mobile _____ Email _____   |   |
| <small>SUB-BROKER'S / SUB-AGENT'S STAMP &amp; CODE</small>  | <small>SCSB BRANCH STAMP &amp; CODE</small>  | <b>2. PAN OF SOLE / FIRST BIDDER</b>  |   |
|   |  | _____   |   |
| <small>BANK BRANCH SERIAL NO.</small>   | <small>SCSB SERIAL NO.</small>   | <b>3. BIDDER'S DEPOSITORY ACCOUNT DETAILS</b> <input type="checkbox"/> NSDL <input type="checkbox"/> CDSL   |   |
|   |  | For NSDL enter 8 digit DP ID followed by 8 digit Client ID / For CDSL enter 16 digit Client ID  |   |
| <b>PLEASE CHANGE MY BID</b>   |  |   |   |
| <b>4. FROM (AS PER LAST BID OR REVISION)</b>  |  |   |   |
| <b>Bid Options</b>  | <b>No. of Equity Shares Bid (Bids must be in multiples of Bid Lot as advertised)</b><br>(In Figures)   | <b>Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 1/- only)</b><br>(In Figures Only)   |   |
|   | 8   7   6   5   4   3   2   1  | Bid Price   | Retail Discount    Net Price    "Cut-off" (Please ✓ tick) |
| Option 1  |  |   |   |
| (OR) Option 2   |  |   |   |
| (OR) Option 3   |  |   |   |
| <b>5. TO (REVISED BID) (ONLY RETAIL INDIVIDUAL BIDDERS CAN BID AT "CUT-OFF")</b>  |  |   |   |
| <b>Bid Options</b>  | <b>No. of Equity Shares Bid (Bids must be in multiples of Bid Lot as advertised)</b><br>(In Figures)   | <b>Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 1/- only)</b><br>(In Figures Only)   |   |
|   | 8   7   6   5   4   3   2   1  | Bid Price   | Retail Discount    Net Price    "Cut-off" (Please ✓ tick) |
| Option 1  |  |   |   |
| (OR) Option 2   |  |   |   |
| (OR) Option 3   |  |   |   |
| <b>6. PAYMENT DETAILS [IN CAPITAL LETTERS]</b>  |  |   |   |
| Additional Amount Blocked (₹ in figures) _____  |  | PAYMENT OPTION : FULL PAYMENT <input type="checkbox"/> PART PAYMENT <input type="checkbox"/>  |   |
| ₹ in words _____  |  |   |   |
| ASBA Bank A/c No. _____   |  |   |   |
| Bank Name & Branch _____  |  |   |   |
| OR UPI Id (Maximum 45 characters) _____   |  |   |   |
| <small>I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS BID REVISION FORM AND THE ATTACHED ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC ISSUES ("GID") AND HEREBY AGREE AND CONFIRM THE "BIDDERS UNDERTAKING" AS GIVEN OVERLEAF. I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE BID REVISION FORM GIVEN OVERLEAF.</small> |  |   |   |
| <b>7A. SIGNATURE OF SOLE/ FIRST BIDDER</b>  |  | <b>7B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)</b>   |   |
| Date : _____, 2018  |  | I/We authorise the SCSB to do all acts as are necessary to make the application in the Offer.<br>1) _____<br>2) _____<br>3) _____   |   |
|   |  | <b>SYNDICATE MEMBER / REGISTERED BROKER / SCSB / CDP / RTA STAMP (Acknowledging upload of Bid in Stock Exchange system)</b>   |   |
| <b>TEAR HERE</b>  |  |   |   |
| LOGO  | <b>XYZ LIMITED</b><br>BID REVISION FORM - INITIAL PUBLIC OFFER - R   | <b>Acknowledgement Slip for Syndicate Member/ Registered Broker/SCSB/CDP/RTA</b>  | <b>Bid cum Application Form No.</b>                       |
|   |  | <b>PAN of Sole / First Bidder</b>   |   |
| DPID / CLID _____   |  | _____   |   |
| Additional Amount Blocked (₹) _____   |  | ASBA Bank A/c No./UPI Id _____  |   |
| Bank Name & Branch _____  |  | <b>Stamp &amp; Signature of SCSB Branch</b>   |   |
| Received from Mr./Ms./M/s. _____  |  |   |   |
| Telephone / Mobile _____  |  | Email _____   |   |
| <b>TEAR HERE</b>  |  |   |   |
| <b>XYZ LIMITED - BID REVISION FORM - INITIAL PUBLIC OFFER - R</b>   | Option 1    Option 2    Option 3   | Stamp & Signature of Syndicate Member / Registered Broker / SCSB / CDP / RTA  | Name of Sole / First Bidder                               |
| No. of Equity Shares  |  |   |   |
| Bid Price   |  |   |   |
| Additional Amount Blocked (₹)   |  |   |   |
| ASBA Bank A/c No./UPI Id _____  |  | <b>Acknowledgement Slip for Bidder</b>  |   |
| Bank Name & Branch _____  |  | <b>Bid cum Application Form No.</b>   |   |
| <small>Important Note : Application made using third party UPI Id Or ASBA Bank A/c are liable to be rejected.</small>   |  |   |   |
| <b>XYZ LIMITED</b>  |  |   |   |

Instructions to fill each field of the Revision Form can be found on the reverse side of the Revision Form. Other than instructions already highlighted at paragraph 4.1 above, point wise instructions regarding filling up various fields of the Revision Form are provided below:

#### **4.2.1 FIELDS 1, 2 AND 3: NAME AND CONTACT DETAILS OF SOLE/FIRST BIDDER/APPLICANT, PAN OF SOLE/FIRST BIDDER/APPLICANT & DEPOSITORY ACCOUNT DETAILS OF THE BIDDER/APPLICANT**

Bidders/Applicants should refer to instructions contained in paragraphs 4.1.1, 4.1.2 and 4.1.3.

#### **4.2.2 FIELD 4 & 5: BID OPTIONS REVISION 'FROM' AND 'TO'**

- (a) Apart from mentioning the revised options in the Revision Form, the Bidder/Applicant must also mention the details of all the bid options given in his or her Bid cum Application Form or earlier Revision Form. For example, if a Bidder/Applicant has Bid for three options in the Bid cum Application Form and such Bidder/Applicant is changing only one of the options in the Revision Form, the Bidder/Applicant must still fill the details of the other two options that are not being revised, in the Revision Form. The Designated Intermediaries may not accept incomplete or inaccurate Revision Forms.
- (b) In case of revision, Bid options should be provided by Bidders/Applicants in the same order as provided in the Bid cum Application Form.
- (c) In case of revision of Bids by RIIs and Retail Individual Shareholders, such Bidders/Applicants should ensure that the Bid Amount, subsequent to revision, does not exceed ₹ 200,000. In case the Bid Amount exceeds ₹ 200,000 due to revision of the Bid or for any other reason, the Bid may be considered, subject to eligibility, for allocation under the Non-Institutional Category, not being eligible for Discount (if applicable) and such Bid may be rejected if it is at the Cut-off Price. The Cut-off Price option is given only to the RIIs, Employees and Retail Individual Shareholders indicating their agreement to Bid for and purchase the Equity Shares at the Offer Price as determined at the end of the Book Building Process.
- (d) In case of revision of Bids by Employees, such Bidders/Applicants should ensure that the Bid Amount, subsequent to revision, does not exceed ₹ 500,000.
- (e) If, however, the RII does not either revise the Bid or make additional payment and the Offer Price is higher than the cap of the Price Band prior to revision, the number of Equity Shares Bid for shall be adjusted downwards for the purpose of allocation, such that no additional payment would be required from the RII and the RII is deemed to have approved such revised Bid at Cut-off Price.
- (f) In case of a downward revision in the Price Band, RIIs and Bids by Employees and Retail Individual Shareholders under the Reservation Portion, who have bid at the Cut-off Price could either revise their Bid or the excess amount paid at the time of Bidding will be unblocked.

#### **4.2.3 FIELD 6: PAYMENT DETAILS**

- (a) All Bidders/Applicants are required to authorize blocking of the full Bid Amount (less Discount (if applicable) at the time of submitting the Bid Revision Form. In case of Bidders/Applicants specifying more than one Bid Option in the Bid cum Application Form, the total Bid Amount may be calculated for the highest of three options at net price, i.e. Bid price less discount offered, if any.
- (b) Bidder/Applicant may issue instructions to block the revised amount based on cap of the revised Price Band (adjusted for the Discount (if applicable) in the ASBA Account, to the same Designated Intermediary through whom such Bidder/Applicant had placed the original Bid to enable the relevant SCSB to block the additional Bid Amount, if any.
- (c) In case of a downward revision in the Price Band, RIIs, Employees and Retail Individual Shareholders, who have bid at the Cut-off Price, could either revise their Bid or the excess amount paid at the time of Bidding may be unblocked.

#### **4.2.4 FIELD 7 : SIGNATURES AND ACKNOWLEDGEMENTS**

Bidders/Applicants may refer to instructions contained at paragraphs 4.1.8 and 4.1.9 for this purpose.

### 4.3 INSTRUCTIONS FOR FILING APPLICATION FORM IN ISSUES MADE OTHER THAN THROUGH THE BOOK BUILDING PROCESS (FIXED PRICE OFFER)

#### 4.3.1 FIELDS 1, 2, 3 NAME AND CONTACT DETAILS OF SOLE/FIRST BIDDER/APPLICANT, PAN OF SOLE/FIRST BIDDER/APPLICANT & DEPOSITORY ACCOUNT DETAILS OF THE BIDDER/APPLICANT

Applicants should refer to instructions contained in paragraphs 4.1.1, 4.1.2 and 4.1.3.

#### 4.3.2 FIELD 4: PRICE, APPLICATION QUANTITY & AMOUNT

- (a) The Issuer may mention Price or Price Band in the draft Prospectus. However a prospectus registered with RoC contains one price or coupon rate (as applicable).
- (b) **Minimum Application Value and Bid Lot:** The Issuer in consultation with the Book Running Lead Manager to the Offer (LM) may decide the minimum number of Equity Shares for each Bid to ensure that the minimum application value is within the range of ₹ 10,000 to ₹ 15,000. The minimum Lot size is accordingly determined by an Issuer on basis of such minimum application value.
- (c) Applications by RIIs and Retail Individual Shareholders, must be for such number of shares so as to ensure that the application amount less Discount (as applicable) payable does not exceed ₹ 200,000.
- (d) Applications by Employees must be for such number of shares that the application amount payable less Discount (as applicable) does not exceed ₹ 500,000.
- (e) Applications by other investors must be for such minimum number of shares such that the application amount exceeds ₹ 200,000 and in multiples of such number of Equity Shares thereafter, as may be disclosed in the application form and the Prospectus, or as advertised by the Issuer, as the case may be.
- (f) An application cannot be submitted for more than the Offer size.
- (g) The maximum application by any Applicant should not exceed the investment limits prescribed for them under the applicable laws.
- (h) **Multiple Applications:** An Applicant should submit only one Application Form. Submission of a second Application Form to either the same or other SCSB and duplicate copies of Application Forms bearing the same application number shall be treated as multiple applications and are liable to be rejected.
- (i) For details regarding the procedures to be followed by the Registrar to detect multiple applications. Applicants should refer to paragraphs 4.1.4.2(b) and 4.1.4.2(c).

#### 4.3.3 FIELD NUMBER 5 : CATEGORY OF APPLICANTS

- (a) The categories of applicants identified as per the SEBI ICDR Regulations for the purpose of Bidding, allocation and Allotment in the Offer are RIIs, individual applicants other than RII's and other investors (including corporate bodies or institutions, irrespective of the number of specified securities applied for).
- (b) An Issuer can make reservation for certain categories of Applicants permitted under the SEBI ICDR Regulations. For details of any reservations made in the Offer, applicants may refer to the Prospectus.
- (c) The SEBI ICDR Regulations specify the allocation or Allotment that may be made to various categories of applicants in an Offer depending upon compliance with the eligibility conditions. Details pertaining to allocation are disclosed on reverse side of the Revision Form. For Offer specific details in relation to allocation applicant may refer to the Prospectus.

#### 4.3.4 FIELD NUMBER 6: INVESTOR STATUS

Applicants should refer to instructions contained in paragraphs 4.1.6.

#### 4.3.5 FIELD 7: PAYMENT DETAILS

- (a) Bidders are required to enter either the ASBA Bank account details or the UPI ID in this field. In case the Bidder doesn't provide any of the ASBA Bank account details or the UPI ID then the application would be rejected. For application submitted to Designated Intermediaries (other than SCSBs), Bidder providing both the ASBA Bank account details as well as the UPI ID, the UPI ID will be considered for processing of the application.
- (b) All Applicants (other than Anchor Investors) are required to make use of ASBA for applying in the Offer.
- (c) RIIs applying through Designated Intermediaries (other than SCSBs) may make use of the UPI mechanism for applying in the Offer. If RIIs are applying in the Offer through non-UPI mechanism then it shall either submit physical Bid cum Application Form with the SCSBs or the Designated Branches of the SCSBs under Channel I or submit the Bid cum Application Form online using the facility of 3-in-1 type accounts under Channel II.
- (d) Application Amount cannot be paid in cash, cheques or demand drafts through money order or through postal order or through stock invest.

##### 4.3.5.1 Payment instructions for Applicants

Applicants should refer to instructions contained in paragraphs 4.1.7.2.

##### 4.3.5.2 Unblocking of ASBA Account

Applicants should refer to instructions contained in paragraph 4.1.7.3.

##### 4.3.5.3 Additional Payment Instructions for RIIs bidding through Designated Intermediaries using the UPI mechanism

Applicants should refer to instructions contained in paragraph 4.1.7.4.

##### 4.3.5.4 Discount (if applicable)

Applicants should refer to instructions contained in paragraph 4.1.7.5.

#### 4.3.6 FIELD NUMBER 8: SIGNATURES AND OTHER AUTHORISATIONS & ACKNOWLEDGEMENT AND FUTURE COMMUNICATION

Applicants should refer to instructions contained in paragraphs 4.1.8 & 4.1.9.

#### 4.4 SUBMISSION OF BID CUM APPLICATION FORM/ REVISION FORM/APPLICATION FORM

##### 4.4.1 Bidders/Applicants may submit completed Bid-cum-application form / Revision Form in the following manner:-

| Mode of Application               | Submission of Bid cum Application Form   |
|-----------------------------------|--|
| Anchor Investors Application Form | To one of the Book Running Lead Managers at the Specified Locations mentioned in the Bid cum Application Form  |
| Applications from QIBs and NIIs   | (a) To members of the Syndicate in the Specified Locations or Registered Brokers at the Broker Centres or the CRTAs at the Designated RTA Locations or the CDPs at the Designated CDP Locations; and<br>(b) To the Designated Branches of the SCSBs where the ASBA Account is maintained |
| Applications from RIIs            | (a) To members of the Syndicate in the Specified Locations or Registered Brokers   |

| <b>Mode of Application</b>                                | <b>Submission of Bid cum Application Form</b>  |
|---|--|
| applying through UPI mechanism                            | at the Broker Centres or the CRTAs at the Designated RTA Locations or the CDPs at the Designated CDP Locations; and  |
| Applications from RIIs applying through non-UPI mechanism | (a) To the Designated Branches of the SCSBs where the ASBA Account is maintained<br>(b) To the Brokers providing the facility of linked online trading, demat and bank account (3-in-1 type accounts) online |

- (a) Bidders/Applicants should submit the Revision Form to the same Designated Intermediary through which such Bidder/Applicant had submitted the original Bid.
- (b) Upon submission of the Bid-cum-Application Form, the Bidder/Applicant will be deemed to have authorized the Issuer to make the necessary changes in the RHP and the Bid cum Application Form as would be required for filing Prospectus with the Registrar of Companies (RoC) and as would be required by the RoC after such filing, without prior or subsequent notice of such changes to the relevant Bidder/Applicant.
- (c) Upon determination of the Offer Price and filing of the Prospectus with the RoC, the Bid -cum-Application Form will be considered as the application form.

## **SECTION 5: OFFER PROCEDURE IN BOOK BUILT OFFER**

Book Building, in the context of the Offer, refers to the process of collection of Bids within the Price Band or above the Floor Price and determining the Offer Price based on the Bids received as detailed in Schedule XIII of SEBI ICDR Regulations 2018. The Offer Price is finalised after the Bid/Offer Closing Date. Valid Bids received at or above the Offer Price are considered for allocation in the Offer, subject to applicable regulations and other terms and conditions.

### **5.1 SUBMISSION OF BIDS**

- (a) During the Bid/Offer Period, ASBA Bidders/Applicants may approach any of the Designated Intermediary to register and submit their Bids. Anchor Investors who are interested in subscribing for the Equity Shares should approach one of the Book Running Lead Managers on the Anchor Investor Bidding Date to register and submit their Bid.
- (b) In case of Bidders/Applicants (excluding NIIs and QIBs) bidding at Cut-off Price, the Bidders/Applicants may instruct the SCSBs or the Sponsor Bank, as applicable, to block Bid Amount based on the Cap Price less discount (if applicable).
- (c) For details of the timing on acceptance and upload of Bids in the Stock Exchanges Platform Bidders/Applicants are requested to refer to the RHP.

### **5.2 ELECTRONIC REGISTRATION OF BIDS**

- (a) The Designated Intermediary may register the Bids using the on-line facility of the Stock Exchanges. The Designated Intermediaries can also set up facilities for off-line electronic registration of Bids, subject to the condition that they may subsequently upload the off-line data file into the on-line facilities for Book Building on a regular basis before the closure of the issue.
- (b) On the Bid/Offer Closing Date, the Designated Intermediaries may upload the Bids till such time as may be permitted by the Stock Exchanges.
- (c) Only Bids that are uploaded on the Stock Exchanges Platform would be considered for allocation/ Allotment. In UPI Phase II, the Designated Intermediaries are given time till the Bid/Offer Closing Date to modify select fields uploaded in the Stock Exchange Platform during the Bid/Offer Period after which the Stock Exchange(s) send the bid information to the Registrar to the Offer for further processing.

### **5.3 BUILD UP OF THE BOOK**

- (a) Bids received from various Bidders/Applicants through the Designated Intermediaries may be electronically uploaded on the Bidding Platform of the Stock Exchanges' on a regular basis. The book gets built up at various price levels. This information may be available with the Book Running Lead Managers at the end of the Bid/Offer Period.
- (b) Based on the aggregate demand and price for Bids registered on the Stock Exchanges Platform, a graphical representation of consolidated demand and price as available on the websites of the Stock Exchanges may be made available at the Bidding centres during the Bid/Offer Period.

### **5.4 WITHDRAWAL OF BIDS**

- (a) RIIs can withdraw their Bids until Bid/Offer Closing Date. In case a RII wishes to withdraw the Bid, the same can be done by submitting a request for the same to the concerned Designated Intermediary, who shall do the requisite, including unblocking of the funds in the ASBA Account.
- (b) The Registrar to the Offer shall give instruction to the SCSB or the Sponsor Bank, as applicable, for unblocking the ASBA Account upon or after the finalization of basis of Allotment. QIBs and NIIs can neither withdraw nor lower the size of their Bids at any stage.



## 5.5 REJECTION & RESPONSIBILITY FOR UPLOAD OF BIDS

- (a) The Designated Intermediaries are individually responsible for the acts, mistakes or errors or omission in relation to
  - i. the Bids accepted by the Designated Intermediary;
  - ii. the Bids (including UP ID, as applicable) uploaded by the Designated Intermediary; and
  - iii. the Bid cum application forms accepted but not uploaded by the Designated Intermediaries.
- (b) The Book Running Lead Managers and their affiliate Syndicate Members, as the case may be, may reject Bids if all the information required is not provided and the Bid cum Application Form is incomplete in any respect.
- (c) The SCSBs or the Sponsor Banks, as applicable, shall have no right to reject Bids, except in case of unavailability of adequate funds in the ASBA Account or on technical grounds.
- (d) In case of QIB Bidders, only the (i) SCSBs (for Bids other than the Bids by Anchor Investors); and (ii) Book Running Lead Managers and their affiliate Syndicate Members (only in the specified locations) have the right to reject bids. However, such rejection shall be made at the time of receiving the Bid and only after assigning a reason for such rejection in writing.
- (e) All bids by QIBs, NIIs & RIIs Bids can be rejected on technical grounds listed herein.

### 5.5.1 GROUNDS FOR TECHNICAL REJECTIONS

Bid cum Application Forms/Application Form can be rejected on the below mentioned technical grounds either at the time of their submission to any of the Designated Intermediaries, or at the time of finalisation of the Basis of Allotment. Bidders/Applicants are advised to note that the Bids/Applications are liable to be rejected, among other things, on the following grounds, which have been detailed at various places in this GID:-

- (a) Bid/Application by persons not competent to contract under the Indian Contract Act, 1872, as amended, (other than minors having valid Depository Account as per Demographic Details provided by Depositories);
- (b) Bids/Applications of Bidders (other than Anchor Investors) accompanied by cash, draft, cheques, money order or any other mode of payment other than amounts blocked in the Bidders' ASBA Account;
- (c) Bids/Applications by OCBs;
- (d) In case of partnership firms, Bid/Application for Equity Shares made in the name of the firm. However, a limited liability partnership can apply in its own name;
- (e) In case of Bids/Applications under power of attorney or by limited companies, corporate, trust etc., relevant documents are not being submitted along with the Bid cum application form/Application Form;
- (f) Bids/Applications by persons prohibited from buying, selling or dealing in the shares directly or indirectly by SEBI or any other regulatory authority;
- (g) Bids/Applications by any person outside India if not in compliance with applicable foreign and Indian laws;
- (h) DP ID and Client ID not mentioned in the Bid cum Application Form/Application Form;
- (i) ASBA Account number or UPI ID not mentioned or incorrectly mentioned in the Bid cum Application Form/Application Form;

- (j) In case of Bids by RIIs (applying through the UPI mechanism) through a UPI handle not covered in the prescribed list of SEBI.
- (k) In case of Bids by RIIs (applying through the UPI mechanism) using a bank account of an SCSB or bank which is not covered in the prescribed list of SEBI.
- (l) PAN not mentioned in the Bid cum Application Form/Application Form except for Bids/Applications by or on behalf of the Central or State Government and officials appointed by the court and by the investors residing in the State of Sikkim, provided such claims have been verified by the Depository Participant;
- (m) In case no corresponding record is available with the Depositories that matches the DP ID, the Client ID and the PAN;
- (n) Bids/Applications for lower number of Equity Shares than the minimum specified for that category of investors;
- (o) Bids/Applications at a price less than the Floor Price & Bids/Applications at a price more than the Cap Price;
- (p) Bids/Applications at Cut-off Price by NIIs and QIBs;
- (q) The amounts mentioned in the Bid cum Application Form/Application Form does not tally with the amount payable for the value of the Equity Shares Bid/Applied for;
- (r) Bids/Applications for amounts greater than the maximum permissible amounts prescribed by the regulations;
- (s) Submission of Bid cum Application Forms/Application Form using third party UPIID or ASBA Bank Account;
- (t) Submission of more than one Bid cum Application Form per UPIID by RIIs bidding through Designated Intermediaries other than SCSBs (except for RIIs applying as Retail Individual Shareholders also);
- (u) Submission of more than one Bid cum Application Form per ASBA Account by Bidders bidding through Designated Intermediaries (except in case of joint account holders);
- (v) In case of joint Bids, submission of Bid cum Application Forms/Application Form using second or third party's UPIID or ASBA Bank Account;
- (w) Bids/Applications for number of Equity Shares which are not in multiples of Equity Shares as specified in the RHP;
- (x) Multiple Bids/Applications as defined in this GID and the RHP/Prospectus;
- (y) Bid cum Application Forms/Application Forms are not delivered by the Bidders/Applicants within the time prescribed as per the Bid cum Application Forms/Application Form, Bid/Offer Opening Date advertisement and as per the instructions in the RHP and the Bid cum Application Forms;
- (z) Bank account mentioned in the Bid cum Application Form (for Bidders applying through the non-UPI mechanism) may not be an account maintained by SCSB. Inadequate funds in the ASBA Account to block the Bid/Application Amount specified in the Bid cum Application Form/ Application Form at the time of blocking such Bid/Application Amount in the ASBA Account;
- (aa) In case of Bids by RIIs (applying through the UPI mechanism), the UPI ID mentioned in the Bid cum Application Form is linked to a third party bank account;
- (bb) In case of Bids by RIIs (applying through the UPI mechanism), the UPIID is not mentioned in the Bid cum Application Form;

- (cc) In case of Anchor Investors, Bids/Applications where sufficient funds are not available in Escrow Accounts as per final certificate from the Anchor Escrow Bank;
- (dd) Where no confirmation is received from SCSB or the Sponsor Bank, as applicable, for blocking of funds;
- (ee) Bids/Applications by QIB and NII Bidders (other than Anchor Investors) not submitted through ASBA process;
- (ff) Bid cum Application Form submitted to Designated Intermediaries at locations other than the Bidding Centers or to the Anchor Escrow Bank (assuming that such bank is not a SCSB where the ASBA Account is maintained), to the issuer or the Registrar to the Offer;
- (gg) Bid cum Application Form submitted physically by RIIs bidding through the non-UPI mechanism to Designated Intermediaries other than SCSBs;
- (hh) Bids/Applications not uploaded on the terminals of the Stock Exchanges;
- (ii) Bids/Applications by SCSBs wherein a separate account in its own name held with any other SCSB is not mentioned as the ASBA Account in the Bid cum Application Form/Application Form.
- (jj) The UPI Mandate is not approved by Retail Individual Investor; and
- (kk) The original Bid/Application is made using the UPI mechanism and revision(s) to the Bid/Application is made using ASBA either physically or online through the SCSB, and vice-versa.
- (ll) Bidders are required to enter either the ASBA Bank account details or the UPI ID in the Bid cum Application Form. In case the Bidder doesn't provide any of the ASBA Bank account details or the UPI ID then the application would be rejected. For application submitted to Designated Intermediaries (other than SCSBs), Bidder providing both the ASBA Bank account details as well as the UPI ID, the UPI ID will be considered for processing of the application.
- (m) RIIs shall ensure that the bank, with which they have their bank account, where the funds equivalent to the application amount is available for blocking, has been notified as Issuer Banks for UPI. A list of such banks is available on SEBI website – [www.sebi.gov.in](http://www.sebi.gov.in):  
*Home » Intermediaries/Market Infrastructure Institutions » Recognised Intermediaries » Self Certified Syndicate Banks eligible as Issuer Banks for UPI*
- (mm) In case of revision of Bids by RII Bidders, if UPI Mandate Request for the revised Bid is not approved, the Application is liable to be rejected.

## **5.6 BASIS OF ALLOCATION**

- (a) The SEBI ICDR Regulations specify the allocation or Allotment that may be made to various categories of Bidders/Applicants in an Offer depending on compliance with the applicable eligibility conditions. Certain details pertaining to the percentage of Offer size available for allocation to each category is disclosed overleaf of the Bid cum Application Form and in the RHP / Prospectus. For details in relation to allocation, the Bidder/Applicant may refer to the RHP / Prospectus.
- (b) Under-subscription in any category (except QIB category) is allowed to be met with spill-over from any other category or combination of categories at the discretion of the Issuer and in consultation with the Book Running Lead Managers and the Designated Stock Exchange and in accordance with the SEBI ICDR Regulations. Unsubscribed portion in QIB Category is not available for subscription to other categories.
- (c) In case of under-subscription in the Net Offer, spill-over to the extent of such under-subscription may be permitted from the Reserved Portion to the Net Offer. For allocation in the event of an under-subscription applicable to the Issuer, Bidders/Applicants may refer to the RHP.

(d) **Illustration of the Book Building and Price Discovery Process**

*Bidders should note that this example is solely for illustrative purposes and is not specific to the Offer; it also excludes Bidding by Anchor Investors.*

Bidders can bid at any price within the price band. For instance, assume a price band of ₹ 20 to ₹ 24 per share, issue size of 3,000 equity shares and receipt of five bids from Bidders, details of which are shown in the table below. The illustrative book given below shows the demand for the equity shares of the issuer at various prices and is collated from bids received from various bidders.

| Bid Quantity | Bid Amount (₹) | Cumulative Quantity | Subscription |
|--------------|----------------|---------------------|--------------|
| 500          | 24             | 500                 | 16.67%       |
| 1,000        | 23             | 1,500               | 50.00%       |
| 1,500        | 22             | 3,000               | 100.00%      |
| 2,000        | 21             | 5,000               | 166.67%      |
| 2,500        | 20             | 7,500               | 250.00%      |

The price discovery is a function of demand at various prices. The highest price at which the Issuer is able to offer the desired number of equity shares is the price at which the book cuts off, i.e., ₹ 22.00 in the above example. The issuer, in consultation with the Book Running Lead Managers, may finalise the Offer Price at or below such cut-off price, i.e., at or below ₹ 22.00. All bids at or above this Offer Price and cut-off bids are valid bids and are considered for allocation in the respective categories.

(e) **Alternate Method of Book Building**

In case of FPOs, Issuers may opt for an alternate method of Book Building in which only the Floor Price is specified for the purposes of Bidding (“**Alternate Book Building Process**”).

The Issuer may specify the Floor Price in the RHP or advertise the Floor Price at least one Working Day prior to the Bid/Offer Opening Date. QIBs may Bid at a price higher than the Floor Price and the Allotment to the QIBs is made on a price priority basis. The Bidder with the highest Bid Amount is allotted the number of Equity Shares Bid for and then the second highest Bidder is Allotted Equity Shares and this process continues until all the Equity Shares have been allotted. RIIs, NIIs and Employees are Allotted Equity Shares at the Floor Price and allotment to these categories of Bidders is made proportionately. If the number of Equity Shares Bid for at a price is more than available quantity then the Allotment may be done on a proportionate basis. Further, the Issuer may place a cap either in terms of number of specified securities or percentage of issued capital of the Issuer that may be Allotted to a single Bidder, decide whether a Bidder be allowed to revise the bid upwards or downwards in terms of price and/or quantity and also decide whether a Bidder be allowed single or multiple bids.

## SECTION 6: OFFER PROCEDURE IN FIXED PRICE OFFER

**Applicants may note that there is no Bid cum Application Form in a Fixed Price Offer.** As the Offer Price is mentioned in the Fixed Price Offer therefore on filing of the Prospectus with the RoC, the Application so submitted is considered as the application form.

Applicants may only use the specified Application Form for the purpose of making an Application in terms of the Prospectus which may be submitted through the Designated Intermediary.

ASBA Applicants may submit an Application Form either in physical form to the Designated Intermediaries or in the electronic form to the SCSB or the Designated Branches of the SCSBs authorising blocking of funds that are available in the bank account specified in the Application Form only (“**ASBA Account**”). The Application Form is also made available on the websites of the Stock Exchanges at least one day prior to the Bid/Offer Opening Date.

In a fixed price Offer, allocation in the net offer to the public category is made as follows: minimum fifty per cent to Retail Individual Investors; and remaining to (i) individual bidders other than Retail Individual Investors; and (ii) other Applicants including corporate bodies or institutions, irrespective of the number of specified securities applied for. The unsubscribed portion in either of the categories specified above may be allocated to the Applicants in the other category.

For details of instructions in relation to the Application Form, Bidders/Applicants may refer to the relevant section of the GID.

## SECTION 7: ALLOTMENT PROCEDURE AND BASIS OF ALLOTMENT

The Allotment of Equity Shares to Bidders/Applicants other than Retail Individual Investors and Anchor Investors may be on proportionate basis. For Basis of Allotment to Anchor Investors, Bidders/Applicants may refer to RHP/Prospectus. No Retail Individual Investor will be allotted less than the minimum Bid Lot subject to availability of shares in Retail Individual Investor Category and the remaining available shares, if any will be Allotted on a proportionate basis. The Issuer is required to receive a minimum subscription of 90% of the Issue (excluding any Offer for Sale of specified securities). However, in case the Offer is in the nature of Offer for Sale only, then minimum subscription may not be applicable.

### 7.1 ALLOTMENT TO RIIs

Bids received from the RIIs at or above the Offer Price may be grouped together to determine the total demand under this category. If the aggregate demand in this category is less than or equal to the Retail Category at or above the Offer Price, full Allotment may be made to the RIIs to the extent of the valid Bids. If the aggregate demand in this category is greater than the allocation in the Retail Category at or above the Offer Price, then the maximum number of RIIs who can be Allotted the minimum Bid Lot will be computed by dividing the total number of Equity Shares available for Allotment to RIIs by the minimum Bid Lot (“**Maximum RII Allottees**”). The Allotment to the RIIs will then be made in the following manner:

- (a) In the event the number of RIIs who have submitted valid Bids in the Offer is equal to or less than Maximum RII Allottees; (i) all such RIIs shall be Allotted the minimum Bid Lot; and (ii) the balance available Equity Shares, if any, remaining in the Retail Category shall be Allotted on a proportionate basis to the RIIs who have received Allotment as per (i) above for the balance demand of the Equity Shares Bid by them (i.e. who have Bid for more than the minimum Bid Lot).
- (b) In the event the number of RIIs who have submitted valid Bids in the Offer is more than Maximum RII Allottees, the RIIs (in that category) who will then be Allotted minimum Bid Lot shall be determined on the basis of draw of lots.

### 7.2 ALLOTMENT TO NIIs

Bids received from NIIs at or above the Offer Price may be grouped together to determine the total demand under this category. The Allotment to all successful NIIs may be made at or above the Offer Price. If the aggregate demand in this category is less than or equal to the Non-Institutional Category at or above the Offer Price, full Allotment may be made to NIIs to the extent of their demand. In case the aggregate demand in this category is greater than the Non-Institutional Category at or above the Offer Price, Allotment may be made on a proportionate basis up to a minimum of the Non-Institutional Category.

### 7.3 ALLOTMENT TO QIBs

For the Basis of Allotment to Anchor Investors, Bidders/Applicants may refer to the SEBI ICDR Regulations or RHP / Prospectus. Bids received from QIBs Bidding in the QIB Category (net of Anchor Portion) at or above the Offer Price may be grouped together to determine the total demand under this category. The QIB Category may be available for Allotment to QIBs who have Bid at a price that is equal to or greater than the Offer Price. Allotment may be undertaken in the following manner:

- (a) In the first instance allocation to Mutual Funds for up to 5% of the QIB Category may be determined as follows: (i) In the event that Bids by Mutual Fund exceeds 5% of the QIB Category, allocation to Mutual Funds may be done on a proportionate basis for up to 5% of the QIB Category; (ii) In the event that the aggregate demand from Mutual Funds is less than 5% of the QIB Category then all Mutual Funds may get full allotment to the extent of valid Bids received above the Offer Price; and (iii) Equity Shares remaining unsubscribed, if any and not allocated to Mutual Funds may be available for allotment to all QIBs as set out at paragraph 7.4(b) below.
- (b) In the second instance, allotment to all QIBs may be determined as follows: (i) In the event of

oversubscription in the QIB Category, all QIBs who have submitted Bids above the Offer Price may be Allotted Equity Shares on a proportionate basis for up to 95% of the QIB Category; (ii) Mutual Funds, who have received allocation as per (a) above, for less than the number of Equity Shares Bid for by them, are eligible to receive Equity Shares on a proportionate basis along with other QIBs; and (iii) Under-subscription below 5% of the QIB Category, if any, from Mutual Funds, may be included for allocation to the remaining QIBs on a proportionate basis.

#### 7.4 ALLOTMENT TO ANCHOR INVESTOR (IF APPLICABLE)

- (a) Allocation of Equity Shares to Anchor Investors at the Anchor Investor Offer Price will be at the discretion of the issuer subject to compliance with the following requirements:
- i. not more than 60% of the QIB Category will be allocated to Anchor Investors;
  - ii. one-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is being done to other Anchor Investors; and
  - iii. allocation to Anchor Investors shall be on a discretionary basis and subject to:
    - a maximum number of two Anchor Investors for allocation up to ₹ 10 crores;
    - a minimum number of two Anchor Investors and maximum number of 15 Anchor Investors for allocation of more than ₹ 10 crores and up to ₹ 250 crores subject to minimum allotment of ₹ 5 crores per such Anchor Investor; and
    - in case of allocation above two hundred fifty crore rupees; a minimum number of five Anchor Investors and a maximum number of 15 Anchor Investors for allocation up to ₹ 250 crores and an additional 10 Anchor Investors for every additional ₹ 250 crores or part thereof, subject to minimum allotment of ₹ 5 crores per such Anchor Investor.
- (b) A physical book is prepared by the Registrar on the basis of the Bid cum Application Forms received from Anchor Investors. Based on the physical book and at the discretion of the issuer in consultation with the BRLMs, selected Anchor Investors will be sent a CAN and if required, a revised CAN.
- (c) **In the event that the Offer Price is higher than the Anchor Investor Offer Price:** Anchor Investors will be sent a revised CAN within one day of the Pricing Date indicating the number of Equity Shares allocated to such Anchor Investor and the pay-in date for payment of the balance amount. Anchor Investors are then required to pay any additional amounts, being the difference between the Offer Price and the Anchor Investor Offer Price, as indicated in the revised CAN within the pay-in date referred to in the revised CAN. Thereafter, the Allotment Advice will be issued to such Anchor Investors.
- (d) **In the event the Offer Price is lower than the Anchor Investor Offer Price:** Anchor Investors who have been Allotted Equity Shares will directly receive Allotment Advice.

#### 7.5 BASIS OF ALLOTMENT FOR QIBs (OTHER THAN ANCHOR INVESTORS), NIIs AND RESERVED CATEGORY IN CASE OF OVER-SUBSCRIBED OFFER

In the event of the Offer being over-subscribed, the Issuer may finalise the Basis of Allotment in consultation with the Designated Stock Exchange in accordance with the SEBI ICDR Regulations.

The allocation may be made in marketable lots, on a proportionate basis as explained below:

- (a) Bidders may be categorized according to the number of Equity Shares applied for.



- (b) The total number of Equity Shares to be Allotted to each category as a whole may be arrived at on a proportionate basis, which is the total number of Equity Shares applied for in that category (number of Bidders in the category multiplied by the number of Equity Shares applied for) multiplied by the inverse of the over-subscription ratio.
- (c) The number of Equity Shares to be Allotted to the successful Bidders may be arrived at on a proportionate basis, which is total number of Equity Shares applied for by each Bidder in that category multiplied by the inverse of the over-subscription ratio.
- (d) In all Bids where the proportionate Allotment is less than the minimum Bid Lot decided per Bidder, the Allotment may be made as follows: the successful Bidders out of the total Bidders for a category may be determined by a draw of lots in a manner such that the total number of Equity Shares Allotted in that category is equal to the number of Equity Shares calculated in accordance with (b) above; and each successful Bidder may be Allotted a minimum of such Equity Shares equal to the minimum Bid Lot finalised by the Issuer.
- (e) If the proportionate Allotment to a Bidder is a number that is more than the minimum Bid Lot but is not a multiple of one (which is the marketable lot), the decimal may be rounded off to the higher whole number if that decimal is 0.5 or higher. If that number is lower than 0.5 it may be rounded off to the lower whole number. Allotment to all Bidders in such categories may be arrived at after such rounding off.
- (f) If the Equity Shares allocated on a proportionate basis to any category are more than the Equity Shares Allotted to the Bidders in that category, the remaining Equity Shares available for allotment may be first adjusted against any other category, where the Allotted Equity Shares are not sufficient for proportionate Allotment to the successful Bidders in that category. The balance Equity Shares, if any, remaining after such adjustment may be added to the category comprising Bidders applying for minimum number of Equity Shares.

## 7.6 DESIGNATED DATE AND ALLOTMENT OF EQUITY SHARES

- (a) **Designated Date:** On the Designated Date, the Anchor Escrow Bank shall transfer the funds represented by allocation of Equity Shares to Anchor Investors from the Escrow Accounts, as per the terms of the Cash Escrow Agreement, into the Public Offer Account with the Bankers to the Offer. The balance amount after transfer to the Public Offer Account shall be transferred to the Refund Account. Payments of refund to the Bidders applying in the Anchor Investor Portion shall be made from the Refund Account as per the terms of the Cash Escrow Agreement and the RHP. On the Designated Date, the Registrar to the Offer shall instruct the SCSBs or the Sponsor Bank, as applicable, to transfer funds represented by allocation of Equity Shares from ASBA Accounts into the Public Offer Account.
- (b) **Issuance of Allotment Advice:** Upon approval of the Basis of Allotment by the Designated Stock Exchange, the Registrar shall upload the same on its website. On the basis of the approved Basis of Allotment, the Issuer shall pass necessary resolutions and undertake corporate actions to facilitate the Allotment and credit of Equity Shares to successful Bidders/Applicants. **Bidders/Applicants are advised to instruct their Depository Participant to accept the Equity Shares that may be allotted to them pursuant to the Offer.**  
  
Pursuant to confirmation of such corporate actions, the Registrar will dispatch Allotment Advice to the Bidders/Applicants who have been Allotted Equity Shares in the Offer.
- (c) The dispatch of Allotment Advice shall be deemed a valid, binding and irrevocable contract.
- (d) Issuer will ensure that: (i) the Allotment of Equity Shares; and (ii) credit of shares to the successful Bidders/Applicants Depository Account will be completed within five Working Days of the Bid/Offer Closing Date.

## **SECTION 8: INTEREST AND REFUNDS**

### **8.1 COMPLETION OF FORMALITIES FOR LISTING & COMMENCEMENT OF TRADING**

The Issuer may ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at all the Stock Exchanges are taken within three Working Days of the Bid/Offer Closing Date.

### **8.2 GROUNDS FOR REFUND**

#### **8.2.1 NON RECEIPT OF LISTING PERMISSION**

An Issuer makes an application to the Stock Exchange(s) for permission to deal in/list and for an official quotation of the Equity Shares. All the Stock Exchanges from where such permission is sought are disclosed in RHP/Prospectus. The Designated Stock Exchange will be disclosed in the RHP/Prospectus with which the Basis of Allotment may be finalised.

If the Issuer fails to make application to the Stock Exchange(s) and obtain permission for listing of the Equity Shares, in accordance with the provisions of Section 40 of the Companies Act, 2013, the Issuer may be punishable with a fine which shall not be less than ₹ 5 lakhs but which may extend to ₹ 50 lakhs and every officer of the Issuer who is in default shall be punishable with imprisonment for a term which may extend to one year or with fine which shall not be less than ₹ 50,000 but which may extend to ₹ 3 lakhs, or with both.

If the permissions to deal in and for an official quotation of the Equity Shares are not granted by any of the Stock Exchange(s), the Issuer may forthwith take steps to refund, without interest, all moneys received from the Bidders/Applicants in pursuance of the RHP/Prospectus.

If such money is not refunded to Bidders within the prescribed time after the Issuer becomes liable to repay it, then the Issuer and every director of the Issuer who is an officer in default may, on and from such expiry of such period, be liable to repay the money, with interest at such rate, as disclosed in the RHP/Prospectus.

#### **8.2.2 NON-RECEIPT OF MINIMUM SUBSCRIPTION**

If the Issuer does not receive a minimum subscription of 90% of the Net Offer (excluding any offer for sale of specified securities), including devolvement to the Underwriters, as applicable, the Issuer may forthwith, take steps to unblock the entire subscription amount received within two Working Days of the Bid/ Offer Closing Date and repay, without interest, all moneys received from Anchor Investors. This is further subject to the compliance with Rule 19(2) (b) of the SCRR. In case the Offer is in the nature of Offer for Sale only, then minimum subscription may not be applicable. In case of under-subscription in the Offer, the Equity Shares in the Offer will be issued prior to the sale of Equity Shares in the Offer for Sale.

If there is a delay beyond the prescribed time after the Issuer becomes liable to pay or unblock the amount received from Bidders, then the Issuer and every director of the Issuer who is an officer in default may on and from expiry of prescribed time period under applicable laws, be jointly and severally liable to repay the money, with interest at the rate of 15% per annum in accordance with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended.

#### **8.2.3 MINIMUM NUMBER OF ALLOTTEES**

The Issuer may ensure that the number of prospective Allottees to whom Equity Shares may be allotted may not be less than 1,000 failing which the entire application monies may be refunded forthwith.

#### **8.2.4 IN CASE OF OFFERS MADE UNDER COMPULSORY BOOK BUILDING**

In case an Issuer not eligible under Regulation 6(1) of the SEBI ICDR Regulations comes for an Offer under Regulation 6(2) of SEBI ICDR Regulations but fails to Allot at least 75% of the Offer to QIBs, in such case full subscription money is to be refunded.

### 8.3 MODE OF REFUND

1. **In case of ASBA Bids:** Within two Working Days of the Bid/Offer Closing Date, the Registrar to the Offer may give instructions to SCSBs or in case of Bids by RIIs applying through the UPI mechanism to the Sponsor Bank to revoke the mandate and for unblocking the amount for unsuccessful Bids or for any excess amount blocked on Bidding.
2. **In case of Anchor Investors:** Within two Working Days of the Bid/Offer Closing Date, the Registrar to the Offer may dispatch the refund orders for all amounts payable to unsuccessful Anchor Investors.
3. In case of Anchor Investors, the Registrar to the Offer may obtain from the depositories the Bidders' bank account details, including the MICR code, on the basis of the DP ID, Client ID and PAN provided by the Anchor Investors in their Bid cum Application Forms for refunds. Accordingly, Anchor Investors are advised to immediately update their details as appearing on the records of their depositories. Failure to do so may result in delays in dispatch of refund orders or refunds through electronic transfer of funds, as applicable, and any such delay may be at the Anchor Investors' sole risk and neither the Issuer, the Registrar to the Offer, the Escrow Collection Banks, or the Syndicate, may be liable to compensate the Anchor Investors for any losses caused to them due to any such delay, or liable to pay any interest for such delay. Please note that refunds shall be credited only to the bank account from which the Bid Amount was remitted to the Escrow Bank.
4. In the case of Bids from Eligible NRI Bidders and FPIs, refunds, if any, may generally be payable in Indian Rupees only and net of bank charges and/or commission. If so desired, such payments in Indian Rupees may be converted into U.S. Dollars or any other freely convertible currency as may be permitted by the RBI at the rate of exchange prevailing at the time of remittance and may be dispatched by registered post. The Company may not be responsible for loss, if any, incurred by the Bidder/Applicant on account of conversion of foreign currency.

#### 8.3.1 Electronic mode of making refunds for Anchor Investors

The payment of refund, if any, may be done through various electronic modes as mentioned below:

- i. **NACH**—National Automated Clearing House is a consolidated system of ECS. Payment of refund would be done through NACH for Anchor Investors having an account at any of the centres specified by the RBI where such facility has been made available. This would be subject to availability of complete bank account details including Magnetic Ink Character Recognition (MICR) code wherever applicable from the depository. The payment of refund through NACH is mandatory for Anchor Investors having a bank account at any of the centres where NACH facility has been made available by the RBI (subject to availability of all information for crediting the refund through NACH including the MICR code as appearing on a cheque leaf, from the depositories), except where the applicant is otherwise disclosed as eligible to get refunds through NEFT or Direct Credit or RTGS.
- ii. **NEFT**—Payment of refund may be undertaken through NEFT wherever the branch of the Anchor Investors' bank is NEFT enabled and has been assigned the Indian Financial System Code ("IFSC"), which can be linked to the MICR of that particular branch. The IFSC may be obtained from the website of RBI as at a date prior to the date of payment of refund, duly mapped with MICR numbers. Wherever the Anchor Investors have registered their nine - digit MICR number and their bank account number while opening and operating the demat account, the same may be duly mapped with the IFSC of that particular bank branch and the payment of refund may be made to the Anchor Investors through this method. In the event NEFT is not operationally feasible, the payment of refunds may be made through any one of the other modes as discussed in this section.
- iii. **Direct Credit**—Anchor Investors having their bank account with the Refund Banker may be eligible to receive refunds, if any, through direct credit to such bank account.
- iv. **RTGS**—Anchor Investors having a bank account with a bank branch which is RTGS enabled as per the information available on the website of RBI and whose refund amount exceeds ₹ 0.2

million, shall be eligible to receive refund through RTGS, provided the Demographic Details downloaded from the Depositories contain the nine digit MICR code of the Anchor Investor's bank which can be mapped with the RBI data to obtain the corresponding IFSC. Charges, if any, levied by the Anchor Escrow Bank for the same would be borne by our Company. Charges, if any, levied by the Anchor Investor's bank receiving the credit would be borne by the Anchor Investor.

Please note that refunds through the abovementioned modes shall be credited only to the bank account from which the Bid Amount was remitted to the Escrow Bank.

For details of levy of charges, if any, for any of the above methods, Bank charges, if any, for cashing such cheques, pay orders or demand drafts at other centers etc. Bidders/Applicants may refer to RHP/Prospectus.

#### **8.4 INTEREST IN CASE OF DELAY IN ALLOTMENT OR REFUND**

The Issuer may pay interest at the rate of 15% per annum if refund orders, as applicable, are not dispatched or if, in a case where the refund or portion thereof is made in electronic manner, the refund instructions have not been given to the clearing system in the disclosed manner and/or demat credits are not made to Bidders/Applicants or instructions for unblocking of funds in the ASBA Account are not dispatched within the four Working Days of the Bid/Offer Closing Date.

The Issuer may pay interest at 15% per annum for any delay beyond 15 days from the Bid/Offer Closing Date, if Allotment is not made.

## SECTION 9: GLOSSARY AND ABBREVIATIONS

*Unless the context otherwise indicates or implies, certain definitions and abbreviations used in this document may have the meaning as provided below. References to any legislation, act or regulation may be to such legislation, act or regulation as amended from time to time. In case of inconsistency in the description of a term mentioned herein below and the description ascribed to such term in the Red Herring Prospectus, the description as ascribed to such term in the Red Herring Prospectus/ Prospectus shall prevail.*

| Term  | Description  |
|---|--|
| Allotment/Allot/Allotted  | The allotment of Equity Shares pursuant to the Offer to successful Bidders/Applicants  |
| Allotment Advice  | Note or advice or intimation of Allotment sent to the Bidders/Applicants who have been Allotted Equity Shares after the Basis of Allotment has been approved by the designated Stock Exchanges   |
| Allottee  | A Bidder/Applicant to whom the Equity Shares are Allotted  |
| Anchor Investor Allocation Price                                | The price at which Equity Shares will be allocated to Anchor Investors at the end of the Anchor Investor Bid/Offer Period in terms of the Red Herring Prospectus and the Prospectus, which will be decided by the Company, in consultation with the BRLMs  |
| Anchor Escrow Account   | Account opened with the Anchor Collection Bank and in whose favour the Anchor Investors may transfer money through NEFT/RTGS/direct credit in respect of the Bid Amount when submitting a Bid  |
| Anchor Escrow Bank  | Refer to definition of Banker(s) to the Offer  |
| Anchor Investor   | A Qualified Institutional Buyer, applying under the Anchor Investor Portion in accordance with the requirements specified in SEBI ICDR Regulations and the Red Herring Prospectus  |
| Anchor Investor Portion   | Up to 60% of the QIB Category which may be allocated by the Issuer in consultation with the BRLMs, to Anchor Investors on a discretionary basis. One-third of the Anchor Investor Portion is reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is being done to Anchor Investors   |
| Application Form  | The form in terms of which the Applicant should make an application for Allotment in case of issues other than Book Built Offers, includes Fixed Price Offer   |
| Application Supported by Blocked Amount /ASBA                   | An application, whether physical or electronic, used by Bidders/Applicants, other than Anchor Investors, to make a Bid and authorising an SCSB to block the Bid Amount in the specified bank account maintained with such SCSB and will include amounts blocked by RIIs using the UPI mechanism  |
| ASBA Account  | Account maintained with an SCSB which may be blocked by such SCSB or the account of the RII Bidder blocked upon acceptance of UPI Mandate Request by RIIs using the UPI Mechanism to the extent of the Bid Amount of the Bidder/Applicant  |
| Banker(s) to the Offer/ Anchor Escrow Bank(s)/Collecting Banker | The banks which are clearing members and registered with SEBI as Banker to the Offer with whom the Anchor Escrow Accounts for Anchor Investors may be opened, and as disclosed in the RHP/Prospectus and Bid cum Application Form of the Issuer  |
| Basis of Allotment  | The basis on which the Equity Shares may be Allotted to successful Bidders/Applicants under the Offer  |
| Bid   | An indication to make an offer during the Bid/Offer Period by a prospective Bidder pursuant to submission of Bid cum Application Form or during the Anchor Investor Bid/Offer Date by the Anchor Investors, to subscribe for or purchase the Equity Shares of the Issuer at a price within the Price Band, including all revisions and modifications thereto. In case of issues undertaken through the fixed price process, all references to a Bid should be construed to mean an Application |
| Bid Amount  | The highest value of the optional Bids indicated in the Bid cum Application Form and payable by the Bidder/Applicant upon submission of the Bid (except for Anchor Investors), less discounts (if applicable). In case of issues undertaken through the fixed price process, all references to the Bid Amount should be construed to mean the Application Amount   |
| Bid/Offer Closing Date  | Except in the case of Anchor Investors (if applicable), the date after which the Designated Intermediaries may not accept any Bids for the Offer, which may be notified in an English national daily, a Hindi national daily and a regional language newspaper at the place where the registered office of the Issuer is situated, each with wide circulation. Applicants/Bidders may refer to the RHP/Prospectus for the Bid/Offer Closing Date   |
| Bid/Offer Opening Date  | The date on which the Designated Intermediaries may start accepting Bids for the Offer, which may be the date notified in an English national daily, a Hindi national daily and a  |

| <b>Term</b>   | <b>Description</b>   |
|---|--|
|   | regional language newspaper at the place where the registered office of the Issuer is situated, each with wide circulation. Applicants/Bidders may refer to the RHP/Prospectus for the Bid/Offer Opening Date  |
| Bid/Offer Period  | Except in the case of Anchor Investors (if applicable), the period between the Bid/ Offer Opening Date and the Bid/Offer Closing Date inclusive of both days and during which prospective Bidders/Applicants (other than Anchor Investors) can submit their Bids, inclusive of any revisions thereof. The Issuer may consider closing the Bid/ Offer Period for QIBs one working day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations. Applicants/Bidders may refer to the RHP/Prospectus for the Bid/Offer Period |
| Bid cum Application Form                                      | An application form, whether physical or electronic, used by Bidders, other than Anchor Investors, to make a Bid and which will be considered as the application for Allotment in terms of the Red Herring Prospectus and the Prospectus   |
| Bidder/Applicant  | Any prospective investor who makes a Bid/Application pursuant to the terms of the RHP/Prospectus and the Bid cum Application Form. In case of issues undertaken through the fixed price process, all references to a Bidder/Applicant should be construed to mean an Bidder/Applicant  |
| Book Built Process/Book Building Process/Book Building Method | The book building process as provided under SEBI ICDR Regulations, in terms of which the Offer is being made   |
| BRLM(s)/Book Running Lead Manager(s)/Lead Manager/LM          | The Book Running Lead Manager to the Offer as disclosed in the RHP/Prospectus and the Bid cum Application Form of the Issuer. In case of issues undertaken through the fixed price process, all references to the Book Running Lead Manager should be construed to mean the Lead Manager or LM   |
| Broker Centres  | Broker centres notified by the Stock Exchanges, where Bidders/Applicants can submit the Bid cum Application Forms to a Registered Broker. The details of such broker centres, along with the names and contact details of the Registered Brokers are available on the websites of the Stock Exchanges  |
| Business Day  | Monday to Saturday (except 2nd and 4th Saturday of a month and public holidays)  |
| CAN/Confirmation of Allotment Note                            | The note or advice or intimation sent to each successful Bidder/Applicant indicating the Equity Shares which may be Allotted, after approval of Basis of Allotment by the Designated Stock Exchange  |
| Cap Price   | The higher end of the Price Band, above which the Offer Price and the Anchor Investor Offer Price may not be finalised and above which no Bids may be accepted   |
| Cash Escrow Agreement   | Agreement to be entered into among the Issuer, the Registrar to the Offer, the Book Running Lead Manager(s), the Anchor Escrow Bank and the Refund Bank(s) for collection of the Bid Amounts from Anchor Investors and where applicable, remitting refunds of the amounts collected to the Anchor Investors on the terms and conditions thereof  |
| Client ID   | Client Identification Number maintained with one of the Depositories in relation to demat account  |
| Collecting Depository Participant or CDPs                     | A depository participant as defined under the Depositories Act, 1996, registered with SEBI and who is eligible to procure Bids at the Designated CDP Locations in terms of circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI  |
| Collecting Registrar and Share Transfer Agents or CRTAs       | Registrar and share transfer agents registered with SEBI and eligible to procure Bids at the Designated RTA Locations in terms of the Circular on Streamlining of Public Issues  |
| Cut-off Price   | Offer Price, finalised by the Issuer in consultation with the Book Running Lead Manager(s), which can be any price within the Price Band (inclusive of the floor price and cap price). Only RIIs, Retail Individual Shareholders and employees are entitled to Bid at the Cut-off Price. No other category of Bidders/Applicants are entitled to Bid at the Cut-off Price  |
| DP  | Depository Participant   |
| DP ID   | Depository Participant's Identification Number   |
| Depositories  | National Securities Depository Limited and Central Depository Services (India) Limited   |
| Demographic Details   | Details of the Bidders/Applicants including the Bidder/Applicant's address, name of the Applicant's father/husband, investor status, occupation and bank account details   |
| Designated Branches   | Such branches of the SCSBs which may collect the Bid cum Application Forms used by Bidders/Applicants (excluding Anchor Investors) and a list of which is available on <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes">http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</a>   |
| Designated CDP Locations                                      | Such locations of the CDPs where Bidders can submit the Bid cum Application Forms to Collecting Depository Participants.   |

| <b>Term</b>  | <b>Description</b>   |
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|  | The details of such Designated CDP Locations, along with names and contact details of the Collecting Depository Participants eligible to accept Bid cum Application Forms are available on the respective websites of the Stock Exchanges ( <a href="http://www.bseindia.com">www.bseindia.com</a> and <a href="http://www.nseindia.com">www.nseindia.com</a> )  |
| Designated Date  | The date on which funds are transferred by the Anchor Escrow Bank from the Anchor Escrow Account and the amounts blocked by the SCSBs are transferred from the ASBA Accounts, as the case may be, to the Public Offer Account or the Refund Account, as appropriate, after the Prospectus is filed with the RoC, following which the board of directors may Allot Equity Shares to successful Bidders/Applicants in the Fresh Issue may give delivery instructions for the transfer of the Equity Shares constituting the Offer for Sale |
| Designated Intermediaries /Collecting Agent              | Syndicate Members, sub-syndicate/Agents, SCSBs, Registered Brokers, Brokers, the CDPs and CRTAs, who are authorized to collect Bid cum Application Forms from the Bidders, in relation to the Offer  |
| Designated RTA Locations                                 | Such locations of the CRTAs where Bidders can submit the Bid cum Application Forms to CRTAs.<br><br>The details of such Designated RTA Locations, along with names and contact details of the CRTAs eligible to accept Bid cum Application Forms are available on the respective websites of the Stock Exchanges ( <a href="http://www.bseindia.com">www.bseindia.com</a> and <a href="http://www.nseindia.com">www.nseindia.com</a> )   |
| Designated Stock Exchange                                | The designated stock exchange as disclosed in the RHP/Prospectus of the Issuer   |
| Discount   | Discount to the Offer Price that may be provided to Bidders/Applicants in accordance with the SEBI ICDR Regulations  |
| Draft Prospectus   | The draft prospectus filed with SEBI in case of Fixed Price Offers and which may mention a price or a Price Band   |
| Employees/Eligible Employees                             | Employees of an Issuer as defined under SEBI ICDR Regulations and including, in case of a new company, persons in the permanent and full time employment of the promoting companies excluding the promoters and immediate relatives of the promoters. For further details, Bidder/Applicant may refer to the RHP/Prospectus  |
| Employees Reserved Portion                               | Equity Shares reserved for the Eligible Employees  |
| Equity Shares  | Equity Shares of the Issuer  |
| FCNR Account   | Foreign Currency Non-Resident Account  |
| First Bidder/Applicant                                   | The Bidder/Applicant whose name appears first in the Bid cum Application Form or Revision Form   |
| Fixed Price Issue/Fixed Price Process/Fixed Price Method | The Fixed Price process as provided under SEBI ICDR Regulations, in terms of which the Offer is being made   |
| Floor Price  | The lower end of the Price Band, at or above which the Offer Price and the Anchor Investor Offer Price may be finalised and below which no Bids may be accepted, subject to any revision thereto   |
| FPIs   | Foreign Portfolio Investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended from time to time  |
| FPO  | Further public offering  |
| Foreign Venture Capital Investors or FVCIs               | Foreign Venture Capital Investors as defined and registered with SEBI under the SEBI (Foreign Venture Capital Investors) Regulations, 2000   |
| IPO  | Initial public offering  |
| Issuer/Company   | The Issuer proposing the initial public offering/further public offering as applicable   |
| Maximum RII Allottees                                    | The maximum number of RIIs who can be Allotted the minimum Bid Lot. This is computed by dividing the total number of Equity Shares available for Allotment to RIIs by the minimum Bid Lot.   |
| MICR   | Magnetic Ink Character Recognition - nine-digit code as appearing on a cheque leaf   |
| Mutual Fund  | A mutual fund registered with SEBI under the SEBI (Mutual Funds) Regulations, 1996   |
| Mutual Funds Portion                                     | 5% of the QIB Category (excluding the Anchor Investor Portion) available for allocation to Mutual Funds only, being such number of equity shares as disclosed in the RHP/Prospectus and Bid cum Application Form   |
| NACH   | National Automated Clearing House which is a consolidated system of ECS. Payment of refund would be done through NACH for Applicants having an account at one of the centres specified by the RBI, where such facility has been made available. This would be subject to availability of complete bank account details including Magnetic Ink Character  |



| <b>Term</b>                            | <b>Description</b>   |
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|  | Recognition (MICR) code wherever applicable from the depository. The payment of refund through NACH is mandatory for Applicants having a bank account at any of the centres where NACH facility has been made available by the RBI (subject to availability of all information for crediting the refund through NACH including the MICR code as appearing on a cheque leaf, from the depositories), except where applicant is otherwise disclosed as eligible to get refunds through NEFT or Direct Credit or RTGS   |
| NEFT                                   | National Electronic Fund Transfer  |
| NRE Account                            | Non-Resident External Account  |
| NRI                                    | NRIs from such jurisdictions outside India where it is not unlawful to make an offer or invitation under the Offer and in relation to whom the RHP/Prospectus constitutes an invitation to subscribe to or purchase the Equity Shares  |
| NRO Account                            | Non-Resident Ordinary Account  |
| Net Offer                              | The Offer less reservation portion   |
| Non-Institutional Investors or NIIs    | All Bidders/Applicants, including FPIs which are individuals, corporate bodies and family offices, that are not QIBs or RIBs and who have Bid for Equity Shares for an amount of more than ₹ 200,000 (but not including NRIs other than Eligible NRIs)   |
| Non-Institutional Category             | The portion of the Offer being such number of Equity Shares available for allocation to NIIs on a proportionate basis and as disclosed in the RHP/Prospectus and the Bid cum Application Form  |
| Non-Resident                           | A person resident outside India, as defined under FEMA and includes Eligible NRIs, FPIs and FVCIs registered with SEBI   |
| OCB/Overseas Corporate Body            | A company, partnership, society or other corporate body owned directly or indirectly to the extent of at least 60% by NRIs including overseas trusts, in which not less than 60% of beneficial interest is irrevocably held by NRIs directly or indirectly and which was in existence on October 3, 2003 and immediately before such date had taken benefits under the general permission granted to OCBs under FEMA   |
| Offer                                  | Public issue of Equity Shares of the Issuer including the Offer for Sale, if applicable  |
| Offer for Sale                         | Public offer of such number of Equity Shares as disclosed in the RHP/Prospectus through an offer for sale by the Selling Shareholders  |
| Offer Price                            | The final price, less discount (if applicable) at which the Equity Shares may be Allotted to Bidders other than Anchor Investors, in terms of the Prospectus. Equity Shares will be Allotted to Anchor Investors at the Anchor Investor Offer Price The Offer Price may be decided by the Issuer in consultation with the Book Running Lead Manager(s)   |
| Other Investors                        | Investors other than Retail Individual Investors in a Fixed Price Offer. These include individual applicants other than retail individual investors and other investors including corporate bodies or institutions irrespective of the number of specified securities applied for  |
| PAN                                    | Permanent Account Number allotted under the Income Tax Act, 1961   |
| Price Band                             | Price Band with a minimum price, being the Floor Price and the maximum price, being the Cap Price and includes revisions thereof. The Price Band and the minimum Bid lot size for the Offer may be decided by the Issuer in consultation with the Book Running Lead Manager(s) and advertised, at least two working days in case of an IPO and one working day in case of FPO, prior to the Bid/Offer Opening Date, in English national daily, Hindi national daily and regional language at the place where the registered office of the Issuer is situated, newspaper each with wide circulation |
| Pricing Date                           | The date on which the Issuer in consultation with the Book Lead Manager(s) finalise the Offer Price  |
| Prospectus                             | The prospectus to be filed with the RoC in accordance with Section 26 of the Companies Act, 2013 after the Pricing Date, containing the Offer Price, the size of the Offer and certain other information   |
| Public Offer Account                   | An account opened with the Banker to the Offer to receive monies from the Anchor Escrow Account and from the ASBA Accounts on the Designated Date  |
| QIB Category                           | The portion of the Offer being such number of Equity Shares to be Allotted to QIBs on a proportionate basis  |
| Qualified Institutional Buyers or QIBs | As defined under SEBI ICDR Regulations   |
| RTGS                                   | Real Time Gross Settlement   |
| Red Herring Prospectus/RHP             | The red herring prospectus issued in accordance with Section 32 of the Companies Act, 2013, which does not have complete particulars of the price at which the Equity Shares are offered and the size of the Offer. The RHP may be filed with the RoC at least three days before the Bid/ Offer Opening Date and may become a Prospectus upon filing with  |

| <b>Term</b>                                  | <b>Description</b>  |
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|  | the RoC after the Pricing Date. In case of issues undertaken through the fixed price process, all references to the RHP should be construed to mean the Prospectus  |
| Refund Account(s)                            | The account opened with Refund Bank(s), from which refunds to Anchor Investors, if any, of the whole or part of the Bid Amount may be made  |
| Refund Bank(s)                               | Refund bank(s) as disclosed in the RHP/Prospectus and Bid cum Application Form of the Issuer  |
| Refunds through electronic transfer of funds | Refunds through Direct Credit, NEFT, RTGS or ASBA, as applicable  |
| Registered Broker                            | Stock Brokers registered with the Stock Exchanges having nationwide terminals, other than the members of the Syndicate  |
| Registrar to the Offer/RTO                   | The Registrar to the Offer as disclosed in the RHP/Prospectus and Bid cum Application Form  |
| Reserved Category/Categories                 | Categories of persons eligible for making application/Bidding under reservation portion   |
| Reservation Portion                          | The portion of the Offer reserved for such category of eligible Bidders/Applicants as provided under the SEBI ICDR Regulations  |
| Retail Individual Investors/RIIs             | Investors who applies or bids for a value of not more than ₹ 200,000 (including HUFs applying through their karta and eligible NRIs and does not include NRIs other than Eligible NRIs.   |
| Retail Individual Shareholders               | Shareholders of a listed Issuer who applies or bids for a value of not more than ₹ 200,000.   |
| Retail Category                              | The portion of the Offer being such number of Equity Shares available for allocation to RIIs which shall not be less than the minimum Bid Lot, subject to availability in RII category and the remaining shares to be Allotted on proportionate basis.  |
| Revision Form                                | The form used by the Bidders in an issue through Book Building Process to modify the quantity of Equity Shares and/or bid price indicated therein in any of their Bid cum Application Forms or any previous Revision Form(s)  |
| RoC  | The Registrar of Companies  |
| SEBI   | The Securities and Exchange Board of India constituted under the Securities and Exchange Board of India Act, 1992   |
| SEBI ICDR Regulations                        | The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended  |
| Self Certified Syndicate Bank(s) or SCSB(s)  | The banks registered with the SEBI which offers the facility of ASBA and the list of which is available on the website of the <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes">http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</a>                                   |
| Specified Locations                          | Bidding centres where the Syndicate shall accept Bid cum Application Forms, a list of which is included in the Bid cum Application Form   |
| Sponsor Bank                                 | The Banker to the Offer registered with SEBI which is appointed by the Issuer/Offeror to act as a conduit between the Stock Exchanges and the National Payments Corporation of India in order to push the mandate collect requests and / or payment instructions of the RIIs into the UPI                               |
| Stock Exchanges/SEs                          | The stock exchanges as disclosed in the RHP/Prospectus of the Issuer where the Equity Shares Allotted pursuant to the Offer are proposed to be listed   |
| Syndicate                                    | The Book Running Lead Manager(s) and the Syndicate Member   |
| Syndicate Agreement                          | The agreement to be entered into among the Issuer, and the Syndicate in relation to collection of Bid cum Application Forms by Syndicate Members  |
| Syndicate Member(s)/SM(s)                    | The Syndicate Member(s) as disclosed in the RHP/Prospectus  |
| Underwriters                                 | The Book Running Lead Manager(s) and the Syndicate Member(s)  |
| Underwriting Agreement                       | The agreement amongst the Issuer, and the Underwriters to be entered into on or after the Pricing Date  |
| UPI ID                                       | ID created on Unified Payment Interface (UPI) for single-window mobile payment system developed by the National Payments Corporation of India (NPCI).   |
| UPI Mandate Request                          | A request (intimating the RII by way of a notification on the UPI application and by way of a SMS directing the RII to such UPI application) to the RII initiated by the Sponsor Bank to authorise blocking of funds on the UPI application equivalent to Bid Amount and subsequent debit of funds in case of Allotment |
| UPI PIN                                      | Password to authenticate UPI transaction  |
| Working Day                                  | All days on which commercial banks in Mumbai are open for business. In respect of announcement of Price Band and Bid / Offer Period, Working Day shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in  |

| <b>Term</b> | <b>Description</b>  |
|-------------|---|
|             | Mumbai are open for business. In respect of the time period between the Bid/Offer Closing Date and the listing of the Equity Shares on the Stock Exchanges, Working Day shall mean all trading days of the Stock Exchanges, excluding Sundays and bank holidays, as per circulars issued by SEBI. |