

TEAR HERE



To,
The Board of Directors
HAPPY STEELS LIMITED

100% BOOK BUILT ISSUE
ISIN: INE1GFG01011
LEI: 9845006G9B604A799950

Bid cum Application Form No.

| | |
|---|---|
| MEMBERS OF THE SYNDICATE'S STAMP & CODE | SUB-SYNDICATE MEMBERS / REGISTERED BROKER'S/SCSB'S/CDP'S/RTA'S STAMP & CODE |
| SUB-BROKER'S / SUB-AGENT'S STAMP & CODE | SCSB BRANCH STAMP & CODE |
| BANK BRANCH SERIAL NO. | SCSB SERIAL NO. |

1. NAME & CONTACT DETAILS OF SOLE / FIRST BIDDER

Mr./Ms./M/s. _____

Address _____

_____ Email _____

Tel. No. (with STD code) / Mobile _____

2. PAN OF SOLE / FIRST BIDDER

3. BIDDER'S DEPOSITORY ACCOUNT DETAILS NSDL 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 INDIVIDUAL BIDDERS CAN BID AT "CUT-OFF")

| Bid Options | No. of Equity Shares Bid (In Figures) (Bids must be in multiples of Bid Lot as advertised) | | | | | | | | | Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 1 only) (In Figures only) | | | | | | | | |
|---------------|---|---|---|---|---|---|---|---|--|--|---|---|-------------------------|---|---|-----------|---|---|
| | | | | | | | | | | Bid Price | | | Individual Bid Discount | | | Net Price | | |
| | 8 | 7 | 6 | 5 | 4 | 3 | 2 | 1 | | 3 | 2 | 1 | 3 | 2 | 1 | 3 | 2 | 1 |
| Option 1 | | | | | | | | | | | | | | | | | | |
| (OR) Option 2 | | | | | | | | | | | | | | | | | | |
| (OR) Option 3 | | | | | | | | | | | | | | | | | | |

5. CATEGORY

Individual Bidders

Non-Institutional Bidder

QIB

6. INVESTOR STATUS

Individual(s) - IND

Hindu Undivided Family - HUF*

Bodies Corporate - CO

Systemically Important NBFCs

Banks & Financial Institutions - FI

Mutual Funds - MF

National Investment Fund - NIF

Insurance Funds - IF

Insurance Companies - IC

Venture Capital Fund - VCF

Alternative Investment Fund - AIF

Other QIBs - OTH

Non Resident Indian - NRI (Non repatriation basis)

All entities other than QIBs, Bodies Corporates and Individuals - NOH Please Specify _____

*HUF should apply only through Karta (Application by HUF would be treated on par with individual).

Please note that applications must be made in minimum of two lots and further multiples of 2000 Equity Shares accordingly.

7. PAYMENT DETAILS [IN CAPITAL LETTERS] **PAYMENT OPTION : FULL PAYMENT**

Amount blocked (₹ in figures) _____ (₹ in words) _____

ASBA Bank A/c No. _____

Bank Name & Branch _____

Bank a/c reference number _____

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 COMMON BID CUM APPLICATION FORM, THE ATTACHED ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC ISSUES ("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 COMMON BID CUM APPLICATION FORM GIVEN OVERLEAF.

8A. SIGNATURE OF SOLE/ FIRST BIDDER

Date : _____, 2026

8B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)

I/We authorise the SCSB to do all acts as are necessary to make the application in the Issue.

1) _____

2) _____

3) _____

8C. MEMBERS OF THE SYNDICATE / SUB-SYNDICATE MEMBER / REGISTERED BROKER / SCSB / CDP / RTA / AGENT STAMP (Acknowledging upload of Bid in Stock Exchange system)

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HAPPY STEELS LIMITED **INITIAL PUBLIC ISSUE - R**

Acknowledgement Slip for Members of the Syndicate / Sub-Syndicate Member / Registered Broker / SCSB / CDP / RTA / Agent

Bid cum Application Form No.

PAN of Sole / First Bidder

DP ID / CL ID _____

Amount blocked (₹ in figures) _____ ASBA Bank A/c No./UPI ID _____

Bank Name & Branch _____

Received from Mr./Ms./M/s. _____

Telephone / Mobile _____ Email _____

STAMP & SIGNATURE OF SCSB BRANCH/ MEMBERS OF THE SYNDICATE/SUB-SYNDICATE MEMBER/REGISTERED BROKER/CDP/RTA/AGENT

TEAR HERE

HAPPY STEELS LIMITED - INITIAL PUBLIC ISSUE - R

| | | | | | |
|----------------------|----------|----------|----------|---|------------------------------------|
| | Option 1 | Option 2 | Option 3 | Stamp & Signature of Members of the Syndicate / Sub-Syndicate Member / Registered Broker / SCSB / CDP / RTA / Agent | Name of Sole / First Bidder |
| No. of Equity Shares | | | | | |
| Bid Price (₹) | | | | | |

Amount Blocked (₹ in figures) _____

ASBA Bank A/c No./UPI ID _____

Bank Name & Branch _____

Acknowledgement Slip for Bidder

Bid cum Application Form No.

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

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PLEASE FILL IN BLOCK LETTERS

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS (THE "RHP") DATED JULY 02, 2026. YOU ARE ENCOURAGED TO READ GREATER DETAILS AVAILABLE IN THE RHP.

BIDDER'S UNDERTAKING AND CONFIRMATION FOR BID CUM APPLICATION FORM

(IN CASE OF A JOINT BID, THE CONFIRMATIONS, AUTHORISATIONS, UNDERTAKINGS AND REPRESENTATIONS MADE BY THE FIRST BIDDER WILL BE DEEMED TO HAVE BEEN MADE ON BEHALF OF ALL JOINT BIDDERS. THE FIRST BIDDER SHALL BE LIABLE FOR ALL THE OBLIGATIONS ARISING OUT OF THE ISSUE OF EQUITY SHARES.)

The Equity Shares offered in the Issue have not been and will not be registered, listed or otherwise qualified in any other jurisdiction except India and may not be issued or sold, and Bids may not be made by persons in any such jurisdiction outside India, except in compliance with the applicable laws of such jurisdiction outside India. On the basis of the RHP dated July 02, 2026, (the "RHP"), filed with the Registrar of Companies, Chandigarh ("RoC"), the General Information Document for Investing in Public Issues ("GID") and having studied the attached details as per the Abridged Prospectus, I/we hereby apply for Allotment to me/us of the Equity Shares in the Issue up to my/our Bids for maximum number of Equity Shares at or above the Issue Price, to be discovered through the Book Building Process. I/We hereby confirm that I am/we are eligible person(s) to invest in the Issue in accordance with applicable laws. The amount payable on Bidding has been blocked in the ASBA Account with the relevant SCSB or the bank account linked with the UPI ID (in case of UPI Bidders using UPI Mechanism) as mentioned in this Bid cum Application Form, as the case may be. I/We hereby confirm that I/we do not require approval from any regulatory authority to invest in the Issue according to applicable laws. I/We agree to accept the Equity Shares Bid, for such lesser number as may be Allotted to me/us subject to the terms of the RHP (if I am/we are in India). Abridged Prospectus, the GID, the Bid cum Application Form and other applicable laws. I/We undertake that I/we will sign all such other documents and do all such acts, if any, necessary on my/our part to enable me/us to be registered as the holder(s) of the Equity Shares which may be Allotted and to register my/our address as given in the Depository records and to place my/our name on the register of members of the Company. I/We acknowledge that in case of QIB Bidders, (for Bids other than the Bids by Anchor Investors), only the SCSBs (for Bids other than the Bids by Anchor Investors), and the Book Running Lead Manager and their respective affiliated Syndicate Member (only in the Specified Locations) have the right to reject Bids (including on technical grounds) at the time of acceptance of Bid cum Application Form provided that the reasons for rejecting the same shall be provided to such Bidder in writing, whereas it has a right to reject it from Non-Institutional Bidders and Individual Bidders based only on technical grounds and/or as specified in the Abridged Prospectus, GID and the RHP. I/We authorise the Company to make the necessary changes to the extent required as per SEBI regulations in this Bid cum Application Form and the RHP for filing of the Prospectus with the RoC without intimation to me/us and use this Bid cum Application Form as the application form for the purpose of the Issue. I/We confirm that I/we have read the RHP (if I am/we are in India). I/We confirm that My/ our investment decision is solely based on my/our independent verification and external advice, the RHP and the Prospectus.

I/WE CONFIRM THAT : Either I am/we are Indian national(s) resident in India and I am/we are not applying for the said Equity Shares as nominees of any person resident outside India or foreign nationals or I am/we are Indian national(s) resident in India and I am/we are applying for the said Equity Shares as power of attorney holder(s) of non-resident Indian(s) as mentioned on non-repatriation basis or I am/we are Indian national(s) resident outside India and I am/we are applying for the said Equity Shares on my/our own behalf through NRO account on non-repatriation basis. I/We represent, warrant, acknowledge and agree with the Company and the BRLM as follows: (A) I/We have read the RHP (if I am/we are in India) and that my/our investment decision is based solely on the RHP; (B) I/We have read acknowledgements and agree to the representations, warranties and agreements contained in the chapter "Other Regulatory and Statutory Disclosures-Disclaimer Clause in respect of Jurisdiction" beginning on page 298 of the RHP; (C) I/we and any person I/we represent or the accounts on whose behalf I/we are purchasing the Equity Shares confirm that the Equity Shares issued in the Issue have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act") or the securities laws of any state of the United States and may not be issued or sold on the accounts on whose behalf I/we are purchasing the Equity Shares issued in the Issue have not been and will not be registered under the U.S. Securities Act and applicable U.S. state securities laws and that the Equity Shares are being issued and sold only outside the United States in accordance with Regulation S under the Securities Act; (D) I/we were outside of the United States at the time the issue of the Equity Shares was made to me/us and I am/we are outside the United States at the time I/we signed this Bid cum Application Form; (E) the Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be issued or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction and hereby represent and warrant that my/our Bid is in compliance with the laws applicable to me/us and that the sale and delivery of any Equity Shares to me/us will be in compliance with all the applicable laws. I/we confirm that I/we and any person I/we represent or the accounts on whose behalf or benefit I/we are purchasing the Equity Shares (A) am/are located outside the United States within the meaning of Regulation S under the U.S. Securities Act and am/are purchasing the Equity Shares in an "offshore transaction" as defined in Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales are made; (F) I am/we are purchasing the Equity Shares pursuant to the laws of the jurisdictions applicable to me/us; (G) I am/we are not an affiliate of the Company or a person acting on behalf of such affiliate; (H) if I/we are making an application to acquire any of the Equity Shares as fiduciary or agent for one or more investor accounts, I/we have sole investment discretion with respect to each such account and I/we have full power to make the foregoing representations, warranties, acknowledgements and agreements on behalf of each such account; and (I) if I/we are making an application to acquire any of the Equity Shares for one or more managed accounts, I am/we are authorized in writing by each such managed account to subscribe to the Equity Shares for each such managed account and to make (and I/we hereby make) the representations, warranties, acknowledgements and agreements herein for and on behalf of each such account, reading the reference to "I/we" to include such accounts.

FOR QIB BIDDERS: I/We confirm that the Bid size/maximum Equity Shares applied for by me/us do not exceed the relevant regulatory approvals/limits. I am/We are not prohibited from accessing capital markets under any order/ruling/judgment of any regulatory, judicial or any other authority, including Securities and Exchange Board of India ("SEBI") and under the provisions of any law, regulation or statute.

Further: (1) In accordance with ASBA process provided in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") and as disclosed in the RHP, I/We authorize (a) the Members of the Syndicate (in Specified Locations only) or the Collecting Agents or the Registered Brokers (at Broker Centers) or the SCSBs (at Designated CDP Locations) or the RTA (at the Designated RTA Locations) as the case may be, to do all acts as are necessary to make the Application in the Issue, including uploading my/our Bid, blocking or unblocking of funds in the bank account maintained with the SCSB as specified in the Bid cum Application Form, or in the bank account of the Applicant linked with the UPI ID provided in this Bid cum Application Form, as the case may be, transfer of funds to the Public Issue Account on receipt of instruction from Registrar to the Issue or the Sponsor Banks, as the case may be after finalization of Basis of Allotment, (b) the Registrar to the Issue or Sponsor Banks, as the case may be, to issue instruction to the SCSBs to unblock the funds in the specified bank account upon finalization of the Basis of Allotment. (2) In case the amount available in the specified bank account is insufficient, as per the highest Bid option, the SCSBs/Registrar to the Issue SCSB shall reject the Application. (3) I/We hereby authorise the Members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centers) or the SCSBs (at Designated CDP Locations) or the RTAs (at Designated RTA Locations), as the case may be, to make relevant revisions as may be required to be done in the Bid, in the event of a revision of the Price Band. I/We hereby provide my/our consent to the Stock Exchange / Sponsor Banks / NPCI / Registrar to the Issue for collecting, storing and usage validating my/our PAN details from the bank account where my/our amount is blocked by the relevant SCSBs.

I/We acknowledge that as per existing policy of the Government of India, OCBs cannot participate in the Issue. I am/We are not an OCB. For further details, see "Issue Procedure" and "Restrictions on Foreign Ownership of Indian Securities" beginning on pages 332 & 366 respectively of the RHP.

INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM

- Name of Sole/ First Bidder should be exactly the same as it appears in the Depository records. In case of joint Bids, only the name of the first Bidder (which should also be the first holder in which the beneficiary account is held) should be provided in the Bid cum Application Form. The Bid means an 'Issue' to make an Issue' during the Bid/Issue period by a Bidder and not 'an Issue'.
- The first Bidder should mention his/ her PAN allotted under the Income Tax Act 1961, DP ID, UPI ID (as applicable) and Client ID except for Bids by or on behalf of the Central or State Government and the officials appointed by the courts and by Investors who are exempted from the requirement of obtaining specifying their PAN for transacting in the securities markets and by persons residing in the state of Sikkim, and any other category of Bidders including without limitation, multilateral/bilateral development financial institutions, the Bidders, or in the case of Bid in joint names, the First Bidder (the first name under which the beneficiary account is held), should mention his/ her PAN allotted under the Income Tax Act, 1961. Any Bid cum Application Form without the PAN is liable to be rejected other than as specified above. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with Central Board of Direct Taxes ("CBDT") notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021 and CBDT circular no.7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press releases in this regard.
- Based on the PAN, DP ID, UPI ID (as applicable) and Client ID provided by the Bidders, the Registrar to the issue will obtain demographic details registered with depository participants to be used for among other things allotment, technical rejections, or unblocking of ASBA Account. Hence, Bidders are advised to immediately update any change in their demographic details as appearing on the records of the Depository Participant to ensure accuracy of records. Please note that failure to do so could result in failure in allotment of Equity Shares, delays in unblocking of ASBA Account at the Bidders sole risk and neither the Members of the Syndicate nor the Registered Brokers nor the Registrar to the Issue nor RTAs/CDPs nor the SCSBs nor the Company nor the Promoter Selling Shareholder shall have any responsibility or undertake any liability for the same.
- Bid Lot and Price Band:** The face value of Equity Shares is ₹10 each. The price band and the minimum bid lot will be decided by our Company, in consultation with the Book Running Lead Managers and shall be advertised in all editions of Financial Express, an English national daily newspaper, in all editions of Jansatta, a Hindi national daily newspaper and Punjabi edition of Kalam Di Jubani, Punjabi daily newspaper (Punjabi being regional language of Ludhiana, where registered office of our Company is situated) each with wide circulation, at least two (2) Working Days prior to the Bid/Issue Opening Date, with the relevant financial ratios calculated at the Floor Price and at the Cap Price and have been made available to the National Stock Exchange of India Limited ("NSE Emerge") for the purpose of uploading on their websites in accordance with SEBI ICDR Regulations. In case of revision of the Price Band, the Bid/Issue Period will be extended by at least three (3) additional Working Days after revision of Price Band subject to the Bid/Issue Period not exceeding a total of ten (10) Working Days. In case of force majeure, banking strike or similar unforeseen circumstances, the Company in consultation with the BRLM, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of one (1) Working Day, subject to the Bid/Issue Period not exceeding ten (10) Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a public notice and also by indicating the changes on the websites of the BRLM, and at the terminals of the Members of the Syndicate and by intimation to SCSBs, other Designated Intermediaries and the Sponsor Banks as applicable.
- Maximum and Minimum Bid Size:** In case of Individual Bidders, such number of Equity Shares in multiples of the minimum Bid Lot such that the Application size exceeds ₹20,00,000 but does not exceed two lots. Bids at the Cut-Off Price indicate their agreement to purchase the Equity Shares at the Issue Price, as determined at the completion of the Book Building Process. In case of Non-Institutional Bidders and QIB Bidders, the minimum Bid size shall be Such number of Equity Shares in multiples of Bid Lot as advertised and face value of ₹10 each such that the Application size exceeds ₹200,000. The maximum Bid by any investor should not exceed the investment limits prescribed for them by applicable laws and mentioned in RHP.
- Please tick Category as applicable to ensure proper upload of Bid in Stock Exchange system.
- Please tick investor status as applicable. Please ensure investor status is updated in your Depository records.
- Cheques/Demand Draft/Cash/stock investment/money orders/postal orders will not be accepted:** Eligible NRIs bidding on a non-repatriation basis by using the Resident Bid cum Application Form are required to authorise their SCSB to confirm or accept the UPI Mandate Request (in case of UPI Bidders Bidding through the UPI Mechanism Bidders Bidding through the UPI Mechanism) to block their Non-Resident (NRO) Accounts for the full Bid Amount, at the time of the submission of this Bid cum Application Form. All Bidders including the Eligible NRI Bidders Bidding on a repatriation basis by using the Non-Resident Forms should authorise their SCSB (if they are Bidding directly through the SCSB) or confirm or accept the UPI Mandate Request (in case of UPI Bidders Bidding through the UPI Mechanism) to block their Non-Resident (NRE) accounts, or Foreign Currency Non-Resident ("FCNR") Accounts. All Bidders including the Eligible NRIs Bidding on a non-repatriation basis can obtain this Bid cum Application Form from the Registered and Corporate Office of the Company or from any of the Members of the Syndicate or CDPs or RTAs or Registered Brokers from the Bidding Centers. In accordance with applicable law and UPI Circulars, Bidders to please ensure that SCSB where the ASBA Account is maintained has notified at least one branch in the location where Bid cum Application Forms will be deposited by Designated Intermediaries.
- Please note that application made using third party UPI ID or third party ASBA Bank A/c are liable to be rejected.
 - QIBs and Non-Institutional Bidders with bids more than ₹ 500,000 cannot use UPI mechanism to apply. UPI Bidders applying up to ₹ 500,000 shall apply through UPI mode as per NPCI vide circular reference no. NPCI/UIP/OC No. 127/2021-22 dated December 09, 2021 read with SEBI ICDR Master Circular no. HO/49/14/14(2)/2026-CFD-POD2/14518/2026 dated February 09, 2026 ("SEBI ICDR Master Circular").
 - For Individual Bidders (RIBs) and Non-Institutional Bidders with Application size up to ₹500,000 ("UPI Bidders") bidding through the UPI Mechanism:**
 - Please ensure that your Bank is offering UPI facility for Public Issues.
 - Please mention UPI ID clearly in CAPITAL LETTERS only.
 - Ensure that the (a) bank where the bank account linked to their UPI ID is maintained; and (b) Individual Investors Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of the SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmlid=40) and (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmlid=43) respectively, as updated from time to time.
 - Eligible NRIs applying in the Issue through the UPI Mechanism, are advised to enquire with the relevant bank where their account is UPI linked prior to submitting their Bid cum Application Form.
 - UPI ID cannot exceed 45 characters.
 - Please ensure that you are using your UPI ID only and not the UPI ID of any third party.
 - UPI Bidders Bidding using the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/her UPI PIN. For further details, see "Issue Procedure" beginning on page 332 of the RHP.
- Only the Sole Bidder/First Bidder is required to sign the Bid cum Application Form / Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Signature of ASBA Account Holder is mandatory. If the first Bidder is not the account holder, ensure that the Bid cum Application Form is signed by the account holder. Necessary revisions in the Bidders' undertaking and instructions will be required depending upon the jurisdiction in which the sale of shares is proposed.
- Other Instructions:** a. Bids must be made only in the prescribed Bid cum Application Form; b. Bids must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the members of the Syndicate, Registered Broker, CDPs, RTA, and/or SCSB's will not be liable for errors in data entry due to incomplete or illegible Bid cum Application Forms; and c. Ensure that all applicable documents in support of the Bid are attached with the Bid cum Application Form.
- The Bidders may note that in case of DP ID, Client ID and PAN mentioned in the Bid cum Application Form and entered into the electronic bidding systems of the Stock Exchange do not match with the DP ID, Client ID and PAN available in the Depository database, the Bid cum Application Form is liable to be rejected. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated September 17, 2021 and CBDT circular no. 7 of 2022, dated March 30, 2022, read with press release dated March 28, 2023 and any subsequent press releases in this regard. You may be sent the RHP and the Prospectus (if you are Resident in India) either in physical form or electric form or both. You shall not distribute or forward this document and these documents are subject to the disclaimers and restrictions contained in or accompanying them.
- The Equity Shares have not been and will not be registered under the U.S. Securities Act, and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S and the applicable laws of the jurisdiction where those offers and sales occur. There will be no public offering of the Equity Shares in the United States.
- This Bid cum Application Form is being issued to you on the basis that you (i) confirm that the representations, warranties, agreements and acknowledgment set out in "Other Regulatory and Statutory Disclosures", "Issue Procedure" and "Terms of the Issue" beginning on pages 298, 332 & 316 respectively of the RHP and (ii) agree to abide by (1) this Bid cum Application Form and (2) the RHP (if you are in India) together with the terms and conditions contained therein.

Note: Terms used but not defined herein shall have the meaning assigned to such terms in the RHP. For detailed instructions for filling the various fields of this Bid cum Application Form, please refer to the GID, which is also available on the websites of the BRLM and Stock Exchange.

TEAR HERE

| | COMPANY CONTACT DETAILS | REGISTRAR TO THE ISSUE CONTACT DETAILS |
|--|---|--|
| <ul style="list-style-type: none"> In case of queries related to Allotment/ credit of Allotted Equity Shares, the Bidders should contact Registrar to the Issue. In case of Bids submitted to the SCSBs, the Bidders should contact the relevant SCSB. In case of queries related to upload of Bids submitted to the relevant members of the Syndicate / RTA / Registered Brokers / CDPs, as applicable, the Bidders should contact the relevant Designated Intermediary. For UPI related queries, investors can contact NPCI at the toll free number- 18001201740 and Mail Id- ipo.upi@npci.org.in and the Registrar to the Issue at Tel.: 022 62638200; E-mail: ipo@bigshareonline.com In case of ASBA Bidders (other than 3-in-1 Bids) for a bid above ₹ 5,00,000, ensure that the bid is uploaded only by the SCSBs. Ensure that you have accepted the UPI Mandate Request received from the Sponsor Bank prior to 5.00 p.m. of the Bid/ Issue Closing Date. | <p align="center">HAPPY STEELS LIMITED (Formerly Known as Happy Steels Private Limited) Corporate Identification Number: U35923PB1996PLC018348 Registered Office: Kanganwal Road, Jaspal Banger, Ludhiana-141122, Punjab, India. Tel +91 6239821029, E-mail: cs@happysteels.com Website: www.happysteels.com Contact Person: Ms. Isha Ghai, Company Secretary cum Compliance Officer</p> | <p align="center">BIGSHARE SERVICES PRIVATE LIMITED Address: Office No. S6-2, 6th Floor, Pinnacle Business Park, Mahakali Caves Road, Next to Ahura Centre, Andheri (East), Mumbai-400093, India. Tel. No.: 022 62638200 Email: ipo@bigshareonline.com Website: www.bigshareonline.com Investor Grievance Email: investor@bigshareonline.com Contact Person: Mr. Babu Raphael SEBI Registration No.: INR000001385</p> |

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS (RHP)

BIDDER'S UNDERTAKING FOR BID CUM REVISION FORM

I/We (on behalf of joint Bidders, if any) confirm that the Acknowledgement Slip for my/our Bids is enclosed for the revisions which are being requested. I/We agree to be bound by all the terms & conditions mentioned in the Bid Cum Application Form submitted earlier by me/us. I/We (on behalf of joint Bidders, if any) authorise you to reject this Bid Revision Form, in case any of the details of my/our existing Bids as appearing on the electronic book building system do not tally with the details given in this Bid Revision Form.

INSTRUCTIONS FOR FILLING UP THE BID REVISION FORM

- Name of sole/ First Bidder should be exactly the same as it appears in the Depository records. In case of joint Bids, the Bid cum Application Form should contain only the name of the first Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. The Bid means an 'indication to make an issue' and not 'an issue'.
- Please ensure that the Bid options provided are in the same order as that provided in the Bid Cum Application Form submitted earlier.
- In case there is no change in the particular Bid option, please write "NO CHANGE". In case you want to cancel the Bid option, please write "CANCELLED".
- Total Bid Amount payable must be calculated for the highest of three options, at Bid Price. Total Bid Amount to be paid must be calculated net of total amount paid at the time of submission of Bid cum Application Form. Bidders, please ensure that your Bank has notified an SCSB Branch in the city where the Bid cum Application Form is being submitted.
- Revision of Bids in case of Revision of Price Band:** In case of an upward revision in the Price Band, Individual Investors shall make additional payment based on the cap of the revised Price Band (such that the total amount i.e., original Bid Amount plus additional payment for 2 lots is made with minimum application size of above ₹ 200,000), with the SCSBs/members of the Syndicate/Registered Brokers/RTA/CDPs to whom the original Bid was submitted. In case the total amount (i.e., original Bid Amount plus additional payment) is made for more than 2 lots the Bid will be considered for allocation under the Non-Institutional category in terms of the RHP.
- Only the First Bidder is required to sign the Bid Cum Application Form /Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Applicants should specify only his/her ASBA bank account or UPI ID linked with his/her own bank account in case of sole Bidder and ASBA bank account or UPI ID linked with the bank account of First Bidder in case of joint Bidder, in the application form. If the First Bidder is not the account holder, ensure that the Bid cum Application Form is signed by the ASBA Account holder. Signature of the ASBA Account holder is mandatory.
- Please note that application made using third party UPI ID or third party ASBA Bank A/c are liable to be rejected.
 - QIBs cannot use UPI Mechanism to apply. UPI Bidders applying up to ₹ 500,000 shall apply through UPI mode as per NPCI vide circular reference no. NPCI/UI/OC No. 127/2021-22 dated December 09, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022.
 - For Individual Bidders (RIBs) and Non-Institutional Bidders with Application size up to ₹500,000 ("UPI Bidders") bidding through the UPI Mechanism:**
 - Please ensure that your Bank is offering UPI facility for public offers.
 - Please mention UPI ID clearly in CAPITAL LETTERS only.
 - Ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmlid=40>) and (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmlid=43>) respectively, as updated from time to time.
 - Eligible NRIs applying in the Issue through the UPI Mechanism, are advised to enquire with the relevant bank where their account is UPI linked prior to submitting their Bid cum Application Form.
 - UPI ID cannot exceed 45 characters.
 - Please ensure that you are using your UPI ID only and not the UPI ID of any third party.
 - UPI Bidders Bidding using the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/her UPI PIN. For further details, see "Issue procedure" beginning on page 332 of the RHP.
- Other Instructions:** a. Revision to Bids must be made only in the prescribed Revision Form, as applicable; b. Revision Form must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the Member of the Syndicate/ SCSBs/Registered Brokers/RTA/CDPs will not be liable for errors in data entry due to incomplete or illegible Revision Forms; c. Ensure that Acknowledgement Slip for your Bid and any other applicable documents in support of the revision are attached with the Revision Form; and d. Bidders shall only be required to issue instruction to block the revised amount in excess of their original blocked amount based on the cap of the revised Price Band upon an upward revision of their Bid.
- 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. 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. Investors must ensure that their PAN is linked with Aadhar card and are in compliance with the CBDT notification dated February 13, 2020 and press release dated June 25, 2021 read with press release dated September 17, 2021 and CBDT circular no.7 of 2022, dated March 30, 2022, read with press release dated March 28, 2023 and any subsequent press release in this regard.

ISSUE STRUCTURE

| Particulars of the Issue | Market Maker Reservation Portion | QIBs ⁽¹⁾ | Non – Institutional Investors | Individual Investors |
|--|--|--|---|--|
| Number of Equity Shares available for allocation | Up to 1,90,000 Equity Shares of face value of Rs. 10 each | Not more than 17,98,000 Equity Shares of face value of Rs. 10 each | Not less than 5,40,000 Equity Shares of face value of Rs.10/- each | Not less than 12,60,000 Equity Shares of face value of Rs.10/- each |
| Percentage of Issue Size Available for allocation | 5.016% of the issue size | Not more than 50% of the Net Issue shall be allocated to QIB Bidders. However, up to 5% of the Net QIB Portion (excluding the Anchor Investor Portion) will be available for allocation proportionately to Mutual Funds only. Mutual Funds participating in the Mutual Fund Portion will also be eligible for allocation in the remaining balance Net QIB Portion. The unsubscribed portion in the Mutual Fund portion will be available to QIBs. | Not less than 15 % of the Net Issue, subject to the following: (i) one-third of the portion available to Non-Institutional Bidders shall be reserved for applicants with an application size of more than two lots and up to such lots equivalent to not more than Rs.10 lakhs; and (ii) two-third of the portion available to Non-Institutional Bidders shall be reserved for applicants with application size of more than Rs. 10,00,000. | Not less than 35% of the Net Issue |
| Basis of Allotment² | Firm Allotment | Proportionate as follows (excluding the Anchor Investor Portion: (a) up to 38,000 Equity Shares, shall be available for allocation on a proportionate basis to Mutual Funds only; and; (b) 6,84,000 Equity shares shall be allotted on a proportionate basis to all QIBs including Mutual Funds receiving allocation as per (a) above. (c) Up to 60% of the QIB portion i.e. up to 10,76,000 Equity Shares of face value Rs. 10 each may be allocated on a discretionary basis to Anchor Investors of which one-third shall be available for allocation to Mutual Funds only, subject to valid Bid received from Mutual Funds at or above the Anchor Investor Allocation Price. | The allotment to each Non Institutional Bidder shall not be less than the minimum NIB application size subject to the availability of Equity Shares in the Non Institutional Portion, and the remaining Equity Shares, if any, shall be allotted on proportionate basis, subject to valid Bids being received at or above the Issue Price, in accordance with the SEBI ICDR Regulations. For details, see "Issue Procedure" beginning on page 332 of the RHP. | Allotment to each Individual Bidder shall not be less than the minimum Bid lot, subject to Availability of Equity Shares in the Individual Investor Portion and the remaining available Equity Shares if any, shall be allotted on a proportionate basis. For details see, "Issue Procedure" on Page 332 of the RHP. |
| Minimum Bid Size | 1,90,000 Equity Shares | Such number of Equity Shares and in multiples of 2000 Equity Shares of face value of Rs.10/- each that the Bid exceeds two lots. | Such number of Equity Shares and in multiples of 2000 Equity Shares of face value of Rs.10/- each that the Bid exceeds two lots. | Two lots with minimum application size of above Rs 2 lakhs |
| Maximum Bid Size | 1,90,000 Equity Shares | Such number of Equity Shares in multiples of 2000 Equity Shares of face value of Rs.10/- each not exceeding the size of the Net Issue, subject to applicable limits | Such number of Equity Shares in multiples of 2000 Equity Shares of face value of Rs.10/- each not exceeding the size of the Net Issue (excluding the QIB portion), subject to applicable limits | Two lots with minimum application size of above Rs 2 lakhs. |
| Mode of Allotment | Dematerialized Form | | | |
| Trading Lot | 2000 Equity Shares, however, the Market Maker may accept odd lots if any in the market as required under the SEBI ICDR Regulations | 2000 Equity Shares and in multiples thereof | 2000 Equity Shares and in multiples thereof | 2000 Equity Shares and in multiples thereof |
| Mode of Bid³ | Only through the ASBA process. | Only through the ASBA process. (Except for Anchor investors) ⁽⁴⁾ | Only through the ASBA process | Through ASBA Process via Banks or by using UPI ID for payment |
| Terms of Payment | In case of Anchor Investors: Full Bid Amount shall be payable by the Anchor Investors at the time of submission of their Bids ^{(2),(3)} In case of all other Bidders: Full Bid Amount shall be blocked in the bank account of the ASBA Bidder (other than Anchor Investors) by the SCSBs or by the Sponsor Bank through the UPI Mechanism that is specified in the ASBA Form at the time of submission of the ASBA Form. | | | |

¹ Subject to Finalization of Basis of Allotment.

² SEBI vide its circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, has mandated that ASBA applications in public issues shall be processed only after the application monies are blocked in the bank accounts of the investors. Accordingly, Stock Exchanges shall, for all categories of investors viz. QIBs, NIBs and RIBs and also for all modes through which the applications are processed, accept the ASBA applications in their electronic book building platform only with a mandatory confirmation on the application monies blocked.

Note:

- Our Company in consultation with the BRLMs, allocate up to 60% of the QIB Portion to Anchor Investors Issue Price, on a discretionary basis, subject to there being (i) a maximum of 2 (two) Anchor Investors, where allocation in the Anchor Investor Portion is up to Rs. 200 lakhs, (ii) minimum of 2 (two) and maximum of 15 (fifteen) Anchor Investors, where the allocation under the Anchor Investor Portion is more than Rs.200 lakhs but up to Rs.2,500 lakhs under the Anchor Investor Portion, subject to a minimum Allotment of Rs.100 lakhs per Anchor Investor, and (iii) in case of allocation above Rs.2,500 lakhs under the Anchor Investor Portion, a minimum of 5 (five) such investors and a maximum of 15 (fifteen) Anchor Investors for allocation up to Rs.2,500 lakhs, and an additional 10 (ten) Anchor Investors for every additional Rs.2,500 lakhs or part thereof will be permitted, subject to minimum allotment of Rs.100 lakhs per Anchor Investor. An Anchor Investor will make a minimum Bid of such number of Equity Shares, that the Bid Amount is at least Rs.200 lakhs. 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 Anchor Investor Allocation Price. In the event of under-subscription or non-Allotment in the Anchor Investor Portion, the balance Equity Shares in the Anchor Investor Portion shall be added to the Net QIB Portion.
- Anchor Investors shall pay the entire Bid Amount at the time of submission of the Anchor Investor Bid, provided that any positive difference between the Anchor Investor Allocation Price and the Issue Price, shall be payable by the Anchor Investor Pay-in Date as mentioned in the C.A.N.
- In case the Issue Price is lower than the Anchor Investor Allocation Price, the amount in excess of the Issue Price paid by the Anchor Investors shall not be refunded to them.
- Anchor Investors are not permitted to use the ASBA process.

COMMON BID REVISION FORM

HAPPY STEELS LIMITED - INITIAL PUBLIC ISSUE - R

(Formerly Known as Happy Steels Private Limited)

Registered Office: Kanganwal Road, Jaspal Banger, Ludhiana-141122, Punjab, India.

Tel +91 6239821029, E-mail: cs@happysteels.com Website: www.happysteels.com

Contact Person: Ms. Isha Ghai, Company Secretary cum Compliance Officer; CIN: U35923PB1996PLC018348

FOR RESIDENT INDIAN INVESTORS INCLUDING RESIDENT QIBs, NON-INSTITUTIONAL BIDDERS, INDIVIDUAL BIDDERS AND ELIGIBLE NRIs APPLYING ON A NON-REPATRIATION BASIS



To,
The Board of Directors
HAPPY STEELS LIMITED

100% BOOK BUILT ISSUE
ISIN: INE1GFG01011
LEI: 9845006G9B604A799950

Bid cum Application Form No.

| | |
|---|---|
| MEMBERS OF THE SYNDICATE'S STAMP & CODE | SUB-SYNDICATE MEMBERS / REGISTERED BROKER'S/SCSB'S/CDP'S/RTA'S STAMP & CODE |
| SUB-BROKER'S / SUB-AGENT'S STAMP & CODE | SCSB BRANCH STAMP & CODE |
| BANK BRANCH SERIAL NO. | SCSB SERIAL NO. |

1. NAME & CONTACT DETAILS OF SOLE / FIRST BIDDER

Mr. /Ms./M/s. _____

 Address _____

 Email _____
 Tel. No. (with STD code) / Mobile _____

2. PAN OF SOLE / FIRST BIDDER

3. BIDDER'S DEPOSITORY ACCOUNT DETAILS NSDL CDSL

For NSDL enter 8 digit DP ID followed by 8 digit Client ID / For CDSL enter 16 digit Client ID

PLEASE CHANGE MY BID

| Bid Options | No. of Equity Shares Bid (Bids must be in multiples of Bid Lot as advertised) | | | | | | | | Price per Equity Share (₹) (Price in multiples of ₹ 1/- only) (In Figures Only) | | | | | | | | |
|---------------|--|---|---|---|---|---|---|---|--|---|---|-------------------------|---|---|-----------|---|---|
| | (In Figures) | | | | | | | | Bid Price | | | Individual Bid Discount | | | Net Price | | |
| | 8 | 7 | 6 | 5 | 4 | 3 | 2 | 1 | 3 | 2 | 1 | 3 | 2 | 1 | 3 | 2 | 1 |
| Option 1 | | | | | | | | | | | | | | | | | |
| (OR) Option 2 | | | | | | | | | | | | | | | | | |
| (OR) Option 3 | | | | | | | | | | | | | | | | | |

| Bid Options | No. of Equity Shares Bid (Bids must be in multiples of Bid Lot as advertised) | | | | | | | | Price per Equity Share (₹) (Price in multiples of ₹ 1/- only) (In Figures Only) | | | | | | | | |
|---------------|--|---|---|---|---|---|---|---|--|---|---|-------------------------|---|---|-----------|---|---|
| | (In Figures) | | | | | | | | Bid Price | | | Individual Bid Discount | | | Net Price | | |
| | 8 | 7 | 6 | 5 | 4 | 3 | 2 | 1 | 3 | 2 | 1 | 3 | 2 | 1 | 3 | 2 | 1 |
| Option 1 | | | | | | | | | | | | | | | | | |
| (OR) Option 2 | | | | | | | | | | | | | | | | | |
| (OR) Option 3 | | | | | | | | | | | | | | | | | |

Please note that applications must be made in minimum of two lots and further multiples of 2000 Equity Shares accordingly.

6. PAYMENT DETAILS [IN CAPITAL LETTERS] **PAYMENT OPTION : FULL PAYMENT**

Additional 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 REVISION FORM, THE ATTACHED ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC ISSUES ("GID") AND HEREBY AGREE AND CONFIRM THE 'BIDDER'S UNDERTAKING' AS GIVEN ALONG WITH THE BID CUM APPLICATION FORM. 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.

| | | |
|--|---|---|
| 7A. SIGNATURE OF SOLE/ FIRST BIDDER | 7B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS) | 7C. MEMBERS OF THE SYNDICATE / SUB- SYNDICATE MEMBER / REGISTERED BROKER / SCSB / CDP / RTA / AGENT STAMP (Acknowledging upload of Bid in Stock Exchange system) |
| | I/We authorise the SCSB to do all acts as are necessary to make the application in the Issue. | |
| | 1) _____ | |
| | 2) _____ | |
| Date : _____, 2026 | 3) _____ | |

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|--|--|--|-------------------------------------|
| | HAPPY STEELS LIMITED BID REVISION FORM - INITIAL PUBLIC ISSUE - R | Acknowledgement Slip for Members of the Syndicate / Sub-Syndicate Member / Registered Broker / SCSB / CDP / RTA / Agent | Bid cum Application Form No. |
| DPID / CLID | | | |
| Additional Amount Blocked (₹ in figures) | ASBA Bank A/c No./UPI ID | Stamp & Signature of SCSB Branch/ members of the Syndicate/Sub-Syndicate Member/Registered Broker/CDP/RTA/Agent | |
| Bank Name & Branch | | | |
| Received from Mr./Ms./M/s. _____ | | | |
| Telephone / Mobile | Email | | |

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| | | | | | |
|--|--|----------|----------|---|--|
| HAPPY STEELS LIMITED - BID REVISION FORM - INITIAL PUBLIC ISSUE - R | Option 1 | Option 2 | Option 3 | Stamp & Signature of Members of the Syndicate / Sub-Syndicate Member / Registered Broker / SCSB / CDP / RTA / Agent | Name of Sole / First Bidder |
| | No. of Equity Shares | | | | |
| | Bid Price (₹) | | | | |
| | Additional Amount Blocked (₹ in figures) | | | | |
| ASBA Bank A/c No. /UPI ID | | | | | Acknowledgement Slip for Bidder |
| Bank Name & Branch | | | | | |
| Important Note : Application made using third party UPI ID or ASBA Bank A/c are liable to be rejected. | | | | | Bid cum Application Form No. |

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