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## COMMON BID CUM APPLICATION FORM



To,  
The Board of Directors  
Krystal Integrated Services Limited

**KRYSTAL INTEGRATED SERVICES LIMITED - INITIAL PUBLIC OFFER - NR**  
Registered Office: Krystal House 15A 17, Shivaji Fort CHS, Duncans Causeway Road, Mumbai - 400 022, Maharashtra, India; Tel: +9122 43531234  
Corporate Office: 20<sup>th</sup> Floor, Kohinoor Square, Shivaji Park, Dadar, Mumbai - 400028, Maharashtra, India; Tel: +9122 47471234  
Contact Person: Stuti Maru, Company Secretary and Compliance Officer; Email: company.secretary@krystal-group.com; Website: https://krystal-group.com/  
Corporate Identity Number: U74920MH2000PLC129827

FOR NON-RESIDENTS, INCLUDING ELIGIBLE NRIs, FPIs, FVCIs AND REGISTERED MULTI LATERAL AND BILATERAL DEVELOPMENT FINANCIAL INSTITUTIONS ETC. APPLYING ON A REPATRIATION BASIS

**100% BOOK BUILT OFFER**  
**ISIN: INE0QN801017**  
**LEI No.: 98450083B9B2E93C9910**

**Bid cum Application Form No.**

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

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)												"Cut-off" (Please tick)			
		Bid Price			Retail Discount			Net Price									
		8	7	6	5	4	3	2	1	3	2	1	3		2	1	
Option 1																	
(OR) Option 2																	
(OR) Option 3																	

5. CATEGORY	6. INVESTOR STATUS
<input type="checkbox"/> Retail Individual Bidder	<input type="checkbox"/> Non-Resident Indian(s) (Repatriation basis) - NRI
<input type="checkbox"/> Non-Institutional Bidder	<input type="checkbox"/> Registered Bilateral and Multilateral Development Financial Institutions - RBM
<input type="checkbox"/> QIB	<input type="checkbox"/> Foreign Venture Capital Investor - FVCI
	<input type="checkbox"/> Foreign Portfolio Investor - FPI
	<input type="checkbox"/> All entities other than QIB's, Bodies Corporate and Individuals - NOH
	<input type="checkbox"/> Other QIBs - OTH

7. PAYMENT DETAILS [IN CAPITAL LETTERS]

Amount blocked (₹ in figures) \_\_\_\_\_ (₹ in words) \_\_\_\_\_

ASBA Bank A/c No. \_\_\_\_\_

Bank Name & Branch \_\_\_\_\_

OR

UPI ID (Maximum 45 characters) \_\_\_\_\_

PAYMENT OPTION: FULL PAYMENT ☒

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 ("GID") FOR INVESTING IN PUBLIC ISSUES 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 THIS COMMON BID CUM APPLICATION FORM GIVEN OVERLEAF.

8A. SIGNATURE OF SOLE/ FIRST BIDDER	8B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)		8C. 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 Offer.		
	1) _____		
	2) _____		
Date : _____, 2024	3) _____		

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**KRYSTAL INTEGRATED SERVICES LIMITED**  
**INITIAL PUBLIC OFFER - NR**

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

**Bid cum Application Form No.**

DPID / CL ID		PAN of Sole / First Bidder	
Amount blocked (₹ in figures)	ASBA Bank A/c No./UPI ID	Stamp and 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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KRYSTAL INTEGRATED SERVICES LIMITED - INITIAL PUBLIC OFFER - NR	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				Acknowledgement Slip for Bidder	Bid cum Application Form No.
Bank Name & Branch					

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

**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS  
DATED MARCH 4, 2024 (THE "RHP"). 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 APPLICATION, 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 OFFER OF EQUITY SHARES.)

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. On the basis of the RHP dated March 4, 2024 which was filed with the Registrar of Companies, Maharashtra at Mumbai (the "RoC"), (if I am/we are in India) and the preliminary international wrap dated March 4, 2024 (the "Preliminary International Wrap") and together with the RHP, "the Preliminary Offering Memorandum") (if I am/we are outside India) General Information Document for Investing in Public Issues ("GID") and having studied the attached details to per the Abridged Prospectus, I/we hereby apply for Allotment to me/us of the Equity Shares in the Offer upto my/ our Bids for maximum number of Equity Shares at or above the Offer 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 Offer 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 the Bid Cum Application Form, as the case may be. I/we agree to accept the Equity Shares Bid for, or such lesser number as may be Allotted to me/us subject to the terms of the RHP, (if I am/we are in India), Preliminary Offering Memorandum (if I am/we are outside India), Abridged Prospectus, the GID, the Bid Cum Application Form and other applicable laws. I/we undertake that I/we will sign all such 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 (i) the SCsBs (for Bids other than the Bids by Anchor Investors) and (ii) the Book Running Lead Manager ("BRLM") and their respective affiliate of the Syndicate (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 Retail Individual Bidders based only on technical grounds and/or as specified in the Abridged Prospectus, GID and the RHP or the Preliminary Offering Memorandum, as applicable. I/We authorise the Company to make the necessary changes in this Bid Cum Application Form and the RHP for the 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 Offer. I/We confirm that I/we have read the RHP, (if I am/we are in India) or the Preliminary Offering Memorandum (if I am/we are outside India) and will be provided access to the Prospectus (if I am/we are in India) or the Final Offering Memorandum (if I am/we are outside India). I/We confirm that my/ our investment decision is solely based on my independent verification and external advice on the RHP or the Preliminary Offering Memorandum, as applicable and the Prospectus or the Final Offering Memorandum, as applicable. Any investment decision should be based on independent verification and external advice.

**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, the Selling Shareholders, BRLM also acting as the Members of the Syndicate as follows: I/we have read the RHP, I am/we are, or at any time the Equity Shares are purchased will be, the beneficial owner of such Equity Shares and I/we and any customer I/we represent, (A) I/we have read the RHP (if I am/we are in India) or the Preliminary Offering Memorandum (if I am/we are outside India) and will be provided access to the Prospectus (if I am/we are in India) or the Final Offering Memorandum (if I am/we are outside India) and that my/our investment decision is based solely on the RHP or the Preliminary Offering Memorandum, as applicable and the Prospectus or the Final Offering Memorandum, as applicable; (B) I/we have read and agree to the representations, warranties, acknowledgements and agreements contained in the section "Other Regulatory and Statutory Disclosures-Eligibility and Transfer Restrictions" in the RHP (if I am/we are in India) or in the sections "Selling Restrictions" and "Transfer Restrictions" of the Preliminary Offering Memorandum (if I am/we are outside India); (C) I/we and any person I/we represent or the accounts on whose behalf I/we are purchasing the Equity Shares confirm that I/we understand that the Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") any state securities laws in the United States, and, unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws; and, accordingly, the Equity Shares are being offered and sold outside the United States in "offshore transactions" in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where those offers and sales are made; (D) I am/we are located outside the United States at the time of the offer of the Equity Shares was made to me/us and I am/we are purchasing the Equity Shares pursuant to the laws of the jurisdictions applicable to me/us; (E) I am/we are not an affiliate of the Company or a person acting on behalf of such affiliate; (F) I/we agree to the terms and conditions in (1) this Application Form and (2) the RHP and the Prospectus, (if I am/we are in India, or the Preliminary Offering Memorandum and the Final Offering Memorandum, if I am/we are outside India); (G) 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; (H) 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 and (I) agree to the terms and conditions in (1) this Application Form and (2) the RHP and the Prospectus, (if I am/we are in India, or the Preliminary Offering Memorandum and the Final Offering Memorandum, if I am/we are outside India).

**FOR QIB BIDDERS:** We confirm that the Bid size/maximum Equity Shares applied for by us does not exceed the relevant regulatory approvals/limits. 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") or 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 or the Preliminary Offering Memorandum as applicable, I/we authorise (a) the members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCsBs (at Designated SCsB Locations) or the RTAs (at Designated RTA Locations) or the CDPs (at Designated CDP Locations), as the case may be, to do all acts as are necessary to make the application in the Offer, including uploading my/our Bid, blocking, unblocking of funds in the bank account of the applicant 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 the Bid Cum Application Form, as the case may be, transfer of funds to the Public Offer Account on receipt of instruction from Registrar to the Offer or the Sponsor Banks, as the case may be, after finalisation of Basis of Allotment; and (b) the Registrar to the Offer or Sponsor Banks, as the case may be, to issue instruction to the SCsBs to unblock the funds in the specified bank account upon finalisation 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 SCsB/Registrar to the Offer shall reject the application. 3) I/we hereby authorise the members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCsBs (at Designated SCsB Locations) or the CDPs (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 Exchanges / Sponsor Banks / NPCI / Registrar to the Offer 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 Offer. I am/We are not an OCB. For further details, see "Offer Procedure" and "Restrictions on Foreign Ownership of Indian Securities" beginning on pages 343 and 364 of the RHP, respectively.

**INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM**

1. 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 name in which the beneficiary account is held) should be provided in the Bid Cum Application Form. The Bid means an "indication to make an offer" during the Bid/Offer period by a Bidder and not "an offer".

2. The First Bidder, should mention his/ her PAN allotted under the Income Tax Act, 1961, DP ID, Client ID and UPI ID (as applicable). 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 exempt from the requirement of obtaining/ specifying their PAN for transacting in the securities market and by persons residing in the state of Sikkim, any other category of Bidders, including without limitation, multilateral/bilateral development financial institutions, the Bidders, or in the case of joint Bids, 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.

3. Based on the PAN, DP ID and Client ID provided by the Bidders, the Registrar to the Offer will obtain Demographic Details registered with Depository Participants to be used, among other things, for Allotment, technical rejections or unblocking 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 Offer nor the SCsBs nor the Company nor the Selling Shareholders shall have any responsibility and undertake any liability for the same.

4. **Bid Lot and Price Band:** The face value of Equity Shares is ₹10/- each. The Price Band and the minimum Bid Lot size has been decided by the Company in consultation with the Book Running Lead Manager. The Price Band and Minimum Bid Lot size has been advertised in all editions of Business Standard, an English national daily newspaper, all editions of Business Standard, a Hindi national daily newspaper, and Mumbai edition of Navshakti, the Marathi daily newspaper the Marathi daily newspaper (Marathi being the regional language of Mumbai, Maharashtra, where our Registered Office is located) each with wide circulation, at least two (2) Working Days prior to the Bid/Offer Opening Date, with the relevant financial ratios calculated at the Floor Price and at the Cap Price and has been made available to the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") and together with BSE, the "Stock Exchanges" for the purpose of uploading on their respective websites in accordance with SEBI ICDR Regulations. In case of revision of the Price Band, the Bid/Offer Period will be extended by at least three (3) additional Working Days after such revision of Price Band subject to the Bid/Offer Period not exceeding ten (10) Working Days. In cases of force majeure, bank strike or similar circumstances, the Company and the Selling Shareholders, in consultation with the BRLM, may, for reasons to be recorded in writing, extend the Bid/Offer Period for a period of minimum three (3) Working Days, subject to the Bid/Offer Period not exceeding ten (10) Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a public notice and also by indicating the changes on the websites of the BRLM, and at the terminals of the Syndicate Member and by intimation to Self Certified Syndicate Banks ("SCSBs"), other Designated Intermediaries and the Sponsor Banks as applicable.

5. **Maximum and Minimum Bid Size:** In case of Retail Individual Bidders, such number of Equity Shares in multiples of the minimum Bid Lot such that the Bid Amount does not exceed ₹ 0.20 million. Bids at the Cut-Off Price indicate their agreement to purchase the Equity Shares at the Offer 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 the minimum Bid Lot such that Bid Amount exceeds ₹ 0.20 million. The maximum Bid by any investor should not exceed the investment limits prescribed for them by applicable laws and mentioned in the RHP or Preliminary Offering Memorandum, as applicable.

6. Please tick category as applicable to ensure proper upload of Bid in Stock Exchange system.

7. Please tick investor status as applicable. Please ensure investor status is updated in your depository records.

8. **Cheques/Demand Draft/Cash/stock invest/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) to block their Non-Resident Ordinary (NRO) Accounts for the full Bid Amount, at the time of the submission of the Bid Cum Application Form. All Bidders including the Eligible NRIs Bidding on a non-repatriation basis can obtain the 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.

9. • Please note that application made using third party UPI ID or third party ASBA Bank A/c. are liable to be rejected.  
• QIB cannot apply through UPI and Non-Institutional Investors bidding for an amount exceeding ₹ 0.50 million cannot use UPI Mechanism to apply. UPI Bidders applying up to ₹ 0.50 million can apply through UPI mode as per NPCI vide circular reference no. NPCI/UIP/OC No. 127/2021-22 dated December 9, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022.  
• **For Retail Individual Bidders (RIBs) and Non-Institutional Bidders with Application size up to ₹ 0.50 millions ("UPI Bidders") bidding through the UPI Mechanism.**  
- Please ensure that your bank is offering UPI facility for Public Offer.  
- 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) UPI Bidders bidding through 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&intnlid=40>) and (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intnlid=43>) respectively, as updated from time to time.  
- Eligible NRIs applying in the UPI Mechanism, are advised to acquire 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 through 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 "Offer Procedure" on page 343 of the RHP.

10. 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.

11. **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, RTAs, and/or SCsBs 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.

12. The Bidders may note that in case the DP ID, Client ID and PAN mentioned in the Bid Cum Application Form and entered into the electronic bidding systems of the Stock Exchanges 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 read with 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. You may be sent the RHP and the Prospectus (if you are Resident in India) or the Preliminary Offering Memorandum and the final offering memorandum (if you are Resident outside India) either in physical form or electronic 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.

13. The Equity Shares have not been and will not be registered under the U.S. Securities Act or any other applicable laws of the United States and, unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in "offshore transactions" as defined in and in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.

14. This Bid Cum Application Form is being offered to you on the basis that you (i) confirm that the representations, warranties, agreements and acknowledgment set out in "Other Regulatory and Statutory Disclosures" and "Offer Procedure" on pages 325 and 343 respectively of the RHP and (ii) agree to abide by (1) this Bid Cum Application Form and (2) the RHP 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 or the Preliminary Offering Memorandum, as applicable. 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 respective websites of the BRLM and the Stock Exchanges.

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	COMPANY CONTACT DETAILS	REGISTRAR TO THE OFFER CONTACT DETAILS
<ul style="list-style-type: none"><li>In case of queries related to Allotment/ credit of Allotted Equity Shares, the Bidders should contact Registrar to the Offer.</li><li>In case of Bids submitted to the SCsBs, the Bidders should contact the relevant SCsB.</li><li>In case of queries related to upload of Bids submitted to the relevant members of the Syndicate / RTAs / Registered Brokers / CDPs, as applicable, the Bidders should contact the relevant Designated Intermediary.</li><li>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 Offer at Tel:- +91 22 4918 6200 and E-mail: Replace with: krystalintegrated.ipo@linkintime.co.in</li><li>In case of ASBA Bidders (other than 3-in-1 Bids) for a bid above ₹ 0.50 million, ensure that the bid is uploaded only by the SCsBs.</li><li>Ensure that you have accepted the UPI Mandate Request received from the Sponsor Banks prior to 5:00 p.m. of the Bid / Offer Closing Date.</li></ul>	<p><b>KRYSTAL INTEGRATED SERVICES LIMITED</b> <b>Registered Office:</b> Krystal House 15A 17, Shivaji Fort CHS, Duncans Causeway Road, Mumbai – 400 022, Maharashtra, India <b>Tel:</b> +9122 43531234 <b>Corporate Office:</b> 20<sup>th</sup> Floor, Kohinoor Square, Shivaji Park, Dadar, Mumbai – 400028, Maharashtra, India; <b>Tel:</b> +9122 47471234 <b>Contact Person:</b> Stuti Maru, Company Secretary and Compliance Officer; <b>Email:</b> company.secretary@krystal-group.com <b>Website:</b> <a href="https://krystal-group.com/">https://krystal-group.com/</a> <b>Corporate Identity Number:</b> U74920MH2000PLC129827</p>	<p><b>LINK INTIME INDIA PRIVATE LIMITED</b> C-101, 1<sup>st</sup> floor, 247 Park, Lal Bahadur Shastri Marg Vikhroli (West) Mumbai 400 083, Maharashtra, India <b>Tel:</b> +91 22 4918 6200 <b>E-mail:</b> <a href="mailto:krystalintegrated.ipo@linkintime.co.in">krystalintegrated.ipo@linkintime.co.in</a> <b>Website:</b> <a href="http://www.linkintime.co.in">www.linkintime.co.in</a> <b>Investor grievance e-mail:</b> <a href="mailto:krystalintegrated.ipo@linkintime.co.in">krystalintegrated.ipo@linkintime.co.in</a> <b>Contact Person:</b> Shanti Gopalkrishnan <b>SEBI Registration No.:</b> INR000004058</p>



(Please scan this QR Code to view the RHP)

This is an abridged prospectus containing salient features of the red herring prospectus of Krystal Integrated Services Limited (the “Company”) dated March 04, 2024 filed with the Registrar of Companies, Maharashtra at Mumbai (the “RHP” or “Red Herring Prospectus”). You are encouraged to read greater details available in the RHP, which is available at <https://www.sebi.gov.in/sebiweb/home/HomeAction.do?doListing=yes&sid=3&ssid=15&smid=11>. Unless otherwise specified all capitalized terms used herein and not specifically defined shall bear the same meaning as ascribed to them in the RHP.

**THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND EIGHT PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**

Please ensure that you have read the RHP, this abridged prospectus (“Abridged Prospectus”) and the general information document for investing in public issues (“GID”) undertaken through the Book Building Process before applying in the Offer (as defined below). The investors are advised to retain a copy of the RHP/ Abridged Prospectus for their future reference. You may obtain a physical copy of the Bid cum Application Form and the RHP from the Stock Exchanges (defined below), Syndicate Members (defined below), Registrar to the Offer, Registrar and Share Transfer Agents (“RTAs”), Collecting Depository Participants (“CDPs”), Registered Brokers, Bankers to the Offer, Investors’ Associations or Self Certified Syndicate Banks (“SCSBs”). You may also download the RHP from the website of Securities and Exchange Board of India (“SEBI”) at [www.sebi.gov.in](http://www.sebi.gov.in), at the websites of National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”, and together with NSE, the “Stock Exchanges”) at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com), respectively, and the website of our Company at <https://krystal-group.com/> and Book Running Lead Manager at [www.ingaventures.com](http://www.ingaventures.com).



## Krystal Integrated Services Limited

Corporate Identity Number: U74920MH2000PLC129827; Date of Incorporation: December 1, 2000

REGISTERED OFFICE	CORPORATE OFFICE	CONTACT PERSON	TELEPHONE AND EMAIL	WEBSITE
Krystal House 15A 17, Shivaji Fort CHS, Duncans Causeway Road, Mumbai – 400 022, Maharashtra, India	20th Floor, Kohinoor Square, Shivaji Park, Dadar, Mumbai – 400028, Maharashtra	Stuti Maru <i>Company Secretary and Compliance Officer</i>	Tel: +9122 43531234/ +9122 47471234 Email: <a href="mailto:company.secretary@krystal-group.com">company.secretary@krystal-group.com</a>	<a href="https://krystal-group.com/">https://krystal-group.com/</a>

**OUR PROMOTERS: PRASAD MINESH LAD, NEETA PRASAD LAD, SAILY PRASAD LAD, SHUBHAM PRASAD LAD AND KRYSTAL FAMILY HOLDINGS PRIVATE LIMITED**

### DETAILS OF OFFER TO PUBLIC

Type of Offer	Fresh Issue size	Offer for Sale Size	Total Offer size	Eligibility and Reservation	Share Reservation among QIBs, NIBs, RIBs		
					QIBs	NIBs	RIBs
Fresh Issue and Offer for Sale	Up to [●] equity shares of Face Value of ₹ 10 each aggregating up to ₹ 1,750 million	Up to 1,750,000 equity shares of Face Value of ₹ 10 each aggregating up to ₹ [●] million	Up to [●] equity shares of Face Value of ₹ 10 each aggregating up to ₹ [●] million	The Offer is being made pursuant to Regulation 6(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”). For further details, see “Other Regulatory and Statutory Disclosures – Eligibility for the Offer” on page 325 of the RHP. For details in relation to share reservation among QIBs, NIBs and RIBs, see “Offer Structure” on page 340 of the RHP.	Not more than 50% of the Offer shall be Allotted to QIBs. However, up to 5% of the Net QIB Portion (excluding 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 Net QIB Portion. The unsubscribed portion in the Mutual Fund Portion will be available for allocation to QIBs in the remaining Net QIB Portion.	Not less than 15% of the Offer or the Offer less allocation to QIB Bidders and RIBs will be available for allocation subject to the following: Further, one-third of the Non-Institutional Portion will be made available for allocation to Bidders with a Bid size of more than ₹200,000 and up to ₹1,000,000 and two-thirds of the Non-Institutional Portion will be available for allocation to Bidders with a Bid size of more than ₹1,000,000 and under-subscription in either of these two subcategories of the Non-Institutional Portion may be allocated to Bidders in the other subcategory of the Non-Institutional Portion in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price	Not less than 35% of the Offer, or the Offer less allocation to QIB Bidders and Non-Institutional Bidders

The Equity Shares are proposed to be listed on BSE Limited (“Designated Stock Exchange”) and National Stock Exchange of India Limited.

### DETAILS OF OFFER FOR SALE BY THE SELLING SHAREHOLDERS

NAME OF SELLING SHAREHOLDERS	TYPE	NUMBER OF OFFERED SHARES/AMOUNT (IN ₹)	WEIGHTED AVERAGE COST OF ACQUISITION (IN ₹ PER EQUITY SHARE)
Krystal Family Holdings Private Limited	Promoter Selling Shareholder	Up to 1,750,000 Equity Shares aggregating up to ₹ [●] million	₹ 30 <sup>#</sup>

<sup>#</sup>As certified by T R Chadha & Co LLP, the Statutory Auditors, pursuant to their certificate dated March 04, 2024.



# IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

## PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

Price Band <i>For details of the Price Band and the basis for the Offer Price, please refer to the price band advertisement and the section titled "Basis for Offer Price" on page 122 of the RHP.</i>	₹ [●] per Equity Share to ₹ [●] per Equity Share of face value of ₹ 10 each
Minimum Bid Lot Size	[●] Equity Shares and in multiples of [●] Equity Shares thereafter
Bid/Offer Opens On*	March 14, 2024, Thursday
Bid/Offer Closes On **	March 18, 2024, Monday
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about March 19, 2024, Tuesday
Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account***	On or about March 20, 2024, Wednesday
Credit of Equity Shares to demat accounts of Allottees	On or about March 20, 2024, Wednesday
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about March 21, 2024, Thursday

\* Our Company and the Promoter Selling Shareholder may, in consultation with the Lead Manager, consider participation by Anchor Investors. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date in accordance with the SEBI ICDR Regulations.

\*\* Our Company and the Promoter Selling Shareholder may, in consultation with the Lead Manager, 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.

# UPI mandate end time and date shall be 5:00 p.m. on the Bid/Offer Closing Date, i.e., on March 18, 2024.

\*\*\* In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) 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 four 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 four Working Days from the Bid/Offer Closing Date by the SCSB responsible for causing such delay in unblocking. The Lead Manager shall, in its sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. The Lead Manager shall be liable for compensating the Bidder at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher from the date of receipt of the investor grievance until the date on which the blocked amounts are unblocked. The Bidder shall be compensated in the manner specified in the SEBI circular dated March 16, 2021, as amended pursuant to SEBI circulars dated June 2, 2021 and April 20, 2022 and SEBI circular no. SEBI/HO/MIRSD/MIRSD RTAMB/P/ CIR/2022/76 dated May 30, 2022 and SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of our Company with the SCSBs, to the extent applicable. For details of the Price Band and Basis for Offer Price, please refer to the price band advertisement and the section titled "Basis for Offer Price" on page 122 of the RHP.

## THE WEIGHTED AVERAGE COST OF ACQUISITION FOR ALL EQUITY SHARES TRANSACTED IN THE LAST ONE YEAR, EIGHTEEN MONTHS AND THREE YEARS IMMEDIATELY PRECEDING THE DATE OF THE RED HERRING PROSPECTUS IS SET FORTH BELOW:

Period	Weighted average cost of acquisition per Equity Share (in ₹)	Cap Price is 'x' times the weighted average cost of acquisition*	Range of acquisition price per Equity Share: lowest price – highest price ^ (in ₹)*
Last one year preceding the date of the Red Herring Prospectus	Negligible	[●]	0-10
Last eighteen months preceding the date of the Red Herring Prospectus	Negligible	[●]	0-10
Last three years preceding the date of the Red Herring Prospectus	Negligible	[●]	0-10

\* To be updated upon finalization of price band.

\*\* As certified by T R Chadha & Co LLP, the Statutory Auditors pursuant to their certificate dated March 04, 2024.

The Equity Shares have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and unless so registered, 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 each jurisdictions where such offers and sales are made.

## RISKS IN RELATION TO THE FIRST OFFER

The face value of the Equity Shares is ₹10. The Floor Price, Cap Price and the Issue Price, determined by our Company and Promoter Selling Shareholder in consultation with the Book Running Lead Manager, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under "Basis for Offer Price" on page 122 should not be considered 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 and/or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

## GENERAL RISKS

Investments in equity and equity related securities involve a degree of risk and investors should not invest any funds in the Offer 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 this Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer 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 Red Herring Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" on page 34. of the RHP and on page 9 of this Abridged Prospectus.

## PROCEDURE

You may obtain a physical copy of the Bid cum Application Form and the RHP from the Stock Exchanges, Syndicate Members, Registrar to the Offer, Registrar and share transfer agents ("RTAs"), collecting depository participants ("CDPs"), registered stock brokers, underwriters, bankers to the offer, investors' associations or self certified syndicate banks ("SCSBs").

If you wish to know about processes and procedures applicable to the Offer, you may request for a copy of the RHP and/or the GID from the BRLMs or download it from the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), the websites of NSE and BSE at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com), respectively, and the websites of the BRLM at [www.ingaventures.com](http://www.ingaventures.com)

## PRICE INFORMATION OF BRLM

Sr. No.	Issue Name	Name of Book Running Lead Manager	+/- % change in closing price, +/- % change in closing benchmark]- 30th calendar days from listing	+/- % change in closing price, +/- % change in closing benchmark]- 90th calendar days from listing	+/- % change in closing price, +/- % change in closing benchmark]- 180th calendar days from listing
1.	Divgi TorqTransfer Systems Limited	Inga Ventures Private Limited	+ 9.24% [+4.30%]	+36.15% [+8.16%]	+ 63.55% [+15.02%]

For further details, please refer to "Other Regulatory and Statutory Disclosures — Price information of past issues handled by the BRLM on page 325 of the RHP.

# IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

Book Running Lead Manager	Inga Ventures Private Limited Tel: +91 6854 0808; E-mail: krystal.ipo@ingaventures.com; Investor grievance ID: investors@ingaventures.com
Name of Syndicate Members	Greshma Shares and Stocks Limited
Name of Registrar to the Offer	Link Intime India Private Limited Tel: +91 22 4918 6200; E-mail: krystalintegrated.ipo@linkintime.co.in; Investor grievance e-mail: krystalintegrated.ipo@linkintime.co.in
Name of Statutory Auditor	T R Chadha & Co LLP, Chartered Accountants
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture Trustee	Not Applicable
Self Certified Syndicate Bank(s) or "SCSB(s)"	The banks registered with the SEBI, which offer the facility of ASBA services, (i) in relation to ASBA, where the Bid Amount will be blocked by authorizing an SCSB, a list of which is available on the website of SEBI at <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34">www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34</a> and updated from time to time and at such other websites as may be prescribed by SEBI from time to time, (ii) in relation to UPI Bidders using the UPI Mechanism, a list of which is available on the website of SEBI at <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=40">www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=40</a> or such other website as updated from time to time.
Eligible SCSBs and mobile applications enabled for UPI Mechanism	Applications through the UPI Mechanism in the Offer can be made only through the SCSBs mobile applications (apps) whose name appears on the SEBI website. A list of SCSBs and mobile application, which are live for applying in public issues using UPI Mechanism is provided as Annexure 'A' to the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019. The list is available on the website of SEBI at <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=43">www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=43</a> and updated from time to time and at such other websites as may be prescribed by SEBI from time to time.
Syndicate SCSB Branches	In relation to Bids (other than Bids by Anchor Investors) submitted under the ASBA process to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Bid cum Application Forms from the Members of the Syndicate is available on the website of the SEBI ( <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes&amp;intmId=35">www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes&amp;intmId=35</a> ) and updated from time to time or any such other website as may be prescribed by SEBI from time to time. For more information on such branches collecting Bid cum Application Forms from the Syndicate at Specified Locations, see the website of the SEBI at <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes&amp;intmId=35">www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes&amp;intmId=35</a> , as updated from time to time.
Non-Syndicate Registered Brokers	You can submit Bid cum Application Forms in the offer to Non-Syndicate Registered Brokers at the Non-Syndicate Broker Centres. The list of the Registered Brokers eligible to accept ASBA Forms, including details such as postal address, telephone number and e-mail address, is provided on the websites of the BSE and the NSE at <a href="http://www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx?">www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx?</a> and <a href="http://www1.nseindia.com/products/content/equities/ipos/ipo_mem_terminal.htm">www1.nseindia.com/products/content/equities/ipos/ipo_mem_terminal.htm</a> , respectively, as updated from time to time. For further details, see section titled "Offer Procedure" beginning at page 343 of the Red Herring Prospectus.
Details regarding website address(es)/ link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable	The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the websites of Stock Exchanges at <a href="http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?">www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?</a> and <a href="http://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm">www.nseindia.com/products/content/equities/ipos/asba_procedures.htm</a> , respectively, as updated from time to time. The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, including details such as name and contact details, is provided on the websites of BSE at <a href="http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?">www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?</a> and on the website of NSE at <a href="http://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm">www.nseindia.com/products/content/equities/ipos/asba_procedures.htm</a> , as updated from time to time. For further details, see section titled "Offer Procedure" beginning at page 343 of the Red Herring Prospectus.

## PROMOTERS OF OUR COMPANY

Sr. No.	Name	Individual/ Corporate	Experience and Educational Qualification /Corporate information
1.	Prasad Minesh Lad	Individual Promoter	Prasad Minesh Lad holds a master's degree of business administration in human resource management from the Indian School of Business Management and Administration. He is on the board of directors of Mumbai District Central Co-operative Bank Limited. He was one of the founders of our Company and has previously held the position of Director in our Company. He is currently a member of the Maharashtra Legislative Council and a member of the Bharatiya Janata Party.
2.	Neeta Prasad Lad	Individual Promoter	Neeta Prasad Lad has obtained her executive master's degree in business administration with specialization in finance management from the Indian School of Business Management and Administration. She has been associated with our Company as a Director since April 1, 2006.
3.	Saily Prasad Lad	Individual Promoter	Saily Prasad Lad has obtained her International Baccalaureate diploma degree from RBK International Academy. She has been associated with our Company as a Director since October 20, 2015.
4.	Shubham Prasad Lad	Individual Promoter	Shubham Prasad Lad has obtained his bachelor's degree of arts in business management – HRM from the University of Westminster and a Master of Science degree in international management (marketing) from the Royal Holloway and Bedford New College, University of London. He has been associated with our Company as a Director since March 5, 2019.
5.	Krystal Family Holdings Private Limited	Corporate Promoter	Krystal Family Holdings Private Limited was originally formed and registered as a partnership firm under the Indian Partnership Act, 1932 under the name of 'Krystal Horizon' pursuant to a deed of partnership dated April 06, 2015. Pursuant to the conversion of 'Krystal Horizon' into a company under the provisions of Chapter XXI of the Companies Act, 2013, Krystal Family Holdings Private Limited was incorporated on October 25, 2016. The registered office of Krystal Family Holdings Private Limited is 15, Krystal House, Dr Mankikar Road, Near Sion Talao, Sion East, Mumbai – 400 022, Maharashtra, India.

For further information please see the section entitled "Our Promoters and Promoter Group" beginning on page 257 of the RHP.

**BUSINESS OVERVIEW AND STRATEGY**

**Company overview:** We are one of India's leading integrated facilities management services companies with a focus on healthcare, education, public administration (state government entities, municipal bodies and other government offices), airports, railways and metro infrastructure, and retail sectors (Source: F&S Report).

**Product/Services Offering :** Our range of service offerings include soft services such as housekeeping, sanitation, landscaping and gardening, hard services such as mechanical, electrical and plumbing services, solid, liquid and biomedical waste management, pest control and façade cleaning and other services such as production support, warehouse management and airport management services; staffing solutions and payroll management, private security and manned guarding services and catering services.

**Revenue segmentation by service offering:** (₹ in millions)

Business Vertical	Fiscal ended March 31, 2021		Fiscal ended March 31, 2022		Fiscal ended March 31, 2023		Six months ended September 30, 2023	
	Revenue	As a % of Total Revenue from Operations	Revenue	As a % of Total Revenue from Operations	Revenue	As a % of Total Revenue from Operations	Revenue	As a % of Total Revenue from Operations
Integrated Facility Management Services	3,348.13	71.04	3,230.91	58.46	4,272.98	60.38	2,556.80	56.62
Staffing and Payroll Management	718.40	15.24	1,474.94	26.69	1,784.11	25.21	1,390.32	30.79
Private Security and Manned guarding	611.78	12.98	772.86	13.98	924.46	13.06	502.42	11.13
Catering	34.58	0.73	48.05	0.87	94.81	1.34	66.54	1.47%
<b>Total</b>	<b>4,712.89</b>	<b>100</b>	<b>5,526.76</b>	<b>100</b>	<b>7,076.36</b>	<b>100</b>	<b>4,516.08</b>	<b>100</b>

**Revenue segmentation by geographies:** (All amounts in ₹ millions)

State	Fiscal 2021		Fiscal 2022		Fiscal 2023		Six months ended September 30, 2023	
	Revenue from operations (in ₹ million)	Percentage of total revenue from operations (%)	Revenue from operations (in ₹ million)	Percentage of total revenue from operations (%)	Revenue from operations (in ₹ million)	Percentage of total revenue from operations (%)	Revenue from operations (in ₹ million)	Percentage of total revenue from operations (%)
Maharashtra	2,234.16	47.41	2,316.20	41.91	3,062.95	43.28	1,574.60	34.87
Tamil Nadu	1,526.89	32.40	2,045.41	37.01	2,661.06	37.60	1,385.72	30.68
Other states and UT	951.84	20.19	1,165.15	21.08	1,352.35	19.11	1,555.75	34.45
<b>Total</b>	<b>4,712.89</b>	<b>100.00</b>	<b>5,526.76</b>	<b>100.00</b>	<b>7,076.36</b>	<b>100.00</b>	<b>4,516.08</b>	<b>100.00</b>

**Geographies served:** As on September 30, 2023, we serviced customer locations in 16 states and two union territories in India.

**Key Performance Indicators**

The table below sets forth some of the key financial indicators for six month period ended September 30, 2023 and Fiscals 2023, 2022 and 2021:

(Amount in ₹ millions, except EPS and percentages)

Sr. No.	Particulars	For the six month period ended September 30, 2023	Financial Year ended March 31, 2023	Financial Year ended March 31, 2022	Financial Year ended March 31, 2021
1.	Revenue from operations	4,516.08	7,076.36	5,526.76	4,712.89
2.	Revenue CAGR (%)	N.A.		22.54 %	
3.	EBITDA	309.96	545.09	454.57	301.05
4.	EBITDA Margin (%)	6.86%	7.70%	8.22%	6.39%
5.	EBITDA CAGR (%)	N.A.		34.56%	
6.	PAT	205.85	384.44	262.74	168.24
7.	PAT (%) of Total Revenue	4.56%	5.43%	4.75%	3.57%
8.	PAT CAGR (%)	N.A.		51.17%	
9.	Earnings Per Share (Basic)	17.84	33.33	22.69	14.45
10.	Earnings Per Share (Diluted)	17.84	33.33	22.69	14.45
11.	Debt Equity Ratio	0.58	0.31	0.45	0.50
12.	Net Debt	692.70	1.25	384.91	404.54
13.	Net Debt to EBITDA	2.23	0.002	0.85	1.34
14.	Net Asset Value per share	159.39	141.80	142.18	118.08
15.	Net Worth	1,836.84	1,634.12	1,638.55	1,360.75
16.	Return on Net worth	11.21%	23.53%	16.04%	12.37%
17.	Return on Capital Employed	16.97%	28.82%	25.03%	19.01%

\*All the KPIs disclosed above have been approved by a resolution of the Audit Committee of the Company dated March 04, 2024

\*\*The Audit Committee has confirmed the list of all the KPIs pertaining to the Company that have been disclosed to earlier investors at any point of time during the three years period prior to the date of this Red Herring Prospectus.

\*\*\*All the above metrics have been reviewed by the the Company's chief operating decision makers (which includes the Managing Director and CFO, and other members of the Board) the Company.

For further details and notes on our key performance indicators, please see section "Basis for Offer Price – Key Operational and Financial Performance Indicators" on page 122 of the RHP.

**Industries served:** We provide comprehensive range of Integrated Facility management service offerings across multiple sectors such as (i) hospitals and healthcare sector; (ii) education sector; (iii) retail sector; (iv) airport, railways and metro infrastructure sector, (v) public administration sector, (vi) banking and financial services sector; (vii) manufacturing and industrials and (viii) other sectors.

# IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

Set out below is an Application Industry wise break-up of our revenue from operations, for the applicable financial periods:

Sector	Fiscal 2021		Fiscal 2022		Fiscal 2023		Six months ended September 30, 2023	
	Amount (₹ million)	Percentage of Revenue from Operations (%)	Amount (₹ million)	Percentage of Revenue from Operations (%)	Amount (₹ million)	Percentage of Revenue from Operations (%)	Amount (₹ million)	Percentage of Revenue from Operations (%)
Hospitals and Healthcare	1,609.12	34.14	2,079.43	37.62	2,664.59	37.65	1,384.03	30.65
Education	1,451.09	30.79	1,030.96	18.65	1,454.30	20.55	913.25	20.22
Public Administration	116.44	2.47	839.28	15.19	928.41	13.12	626.53	13.87
Airport, Railways and Metro Infrastructure	362.09	7.68	347.84	6.29	489.21	6.91	279.59	6.19%
Retail	375.13	7.96	364.70	6.60	483.65	6.83	293.24	6.49
Banking and financial services	208.10	4.42	164.92	2.98	171.76	2.43	84.79	1.88
Manufacturing and industrials	96.11	2.04	139.10	2.52	191.27	2.70	134.68	2.98
Others	494.81	10.50	560.53	10.14	693.18	9.80	799.97	17.71
<b>Total</b>	<b>4,712.89</b>	<b>100</b>	<b>5,526.76</b>	<b>100</b>	<b>7,076.36</b>	<b>100</b>	<b>4,516.08</b>	<b>100</b>

**Intellectual property, if any:** We do not own the trademarks and logos used in our business. These intellectual property rights, including the “Krystal” and “Krystal Gourmet” trademarks, are registered in the name of Prasad Minesh Lad, one of our Individual Promoters. We have entered into agreements with Prasad Minesh Lad for use the name and logo “Krystal” and “Krystal Gourmet”.

**Market share:** Krsytal is the eighth largest player in the Integrated Facilities Management Market in FY2023 in terms of revenues as on March 2023. (Source: F&S Report).

**Employee strength:** As on January 31, 2024, we have 321 employees at our offices who help us with the management of our corporate operations and back-end support and we have 40,100 on-site employees.

## BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience and Educational Qualification	Other Directorships
1.	Neeta Prasad Lad	Chairperson and Managing Director	She has obtained her executive master's degree in business administration with specialization in finance management from the Indian School of Business Management and Administration.	<b>Indian Companies:</b> <ul style="list-style-type: none"> <li>Krystal Gourmet Private Limited</li> <li>Volksara Techno Solutions Private Limited</li> <li>Krystal Aviation Services Private Limited</li> <li>Embarq Motor world Private Limited</li> <li>Flame Facilities Private Limited</li> <li>Krystal Family Holdings Private Limited</li> <li>Shoubham Cinevisions Private Limited</li> </ul> <b>Foreign Companies:</b> Nil
2.	Pravin Ramesh Lad	Whole-time Director	He has obtained his bachelor's degree in management studies from the Indian School of Business Management and Administration and his executive master's degree in business from the Indian School of Business Management and Administration.	<b>Indian Companies:</b> <ul style="list-style-type: none"> <li>Krystal Gourmet Private Limited</li> </ul> <b>Foreign Companies:</b> Nil
3.	Sanjay Suryakant Dighe	Chief Executive Officer and Whole-time Director	He has obtained a degree in mechanical engineering from Abhinava Abhiyantriki Mahavidyalaya, Pune. He was previously associated with Birla Sun Life Insurance Company Limited.	<b>Indian Companies:</b> <ul style="list-style-type: none"> <li>Krystal Gourmet Private Limited</li> <li>Volksara Techno Solutions Private Limited</li> <li>Healthlog Services and Applications Private Limited</li> <li>Flame Facilities Private Limited</li> </ul> <b>Foreign Companies:</b> Nil
4.	Saily Prasad Lad	Whole-time Director	She has obtained her International Baccalaureate diploma degree from RBK International Academy.	<b>Indian Companies:</b> <ul style="list-style-type: none"> <li>Krystal Gourmet Private Limited</li> <li>Volksara Techno Solutions Private Limited</li> <li>Krystal Aviation Services Private Limited</li> <li>Blue Knight Capital Private Limited</li> <li>Navagunjara Finance Private Limited</li> <li>Flame Facilities Private Limited</li> <li>Krystal Family Holdings Private Limited</li> <li>Krystal Allied Services Private Limited</li> <li>Shoubham Cinevisions Private Limited</li> </ul> <b>Foreign Companies:</b> Nil
5.	Shubham Prasad Lad	Whole-time Director	He has obtained his bachelor's degree of arts in business management – HRM (University of Westminster) and a Master of Science degree in international management (marketing) (Royal Holloway and Bedford New College, University of London).	<b>Indian Companies:</b> <ul style="list-style-type: none"> <li>Krystal Gourmet Private Limited</li> <li>Volksara Techno Solutions Private Limited</li> <li>Navagunjara Finance Private Limited</li> <li>Flame Facilities Private Limited</li> <li>Ur Deil Private Limited</li> <li>Krystal Family Holdings Private Limited</li> <li>Krystal Allied Services Private Limited</li> <li>Shoubham Cinevisions Private Limited</li> </ul> <b>Foreign Companies:</b> Nil



# IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

Sr. No.	Name	Designation	Experience and Educational Qualification	Other Directorships
6.	Vijay Kumar Agarwal	Independent Director	He is a fellow member of Institute of Chartered Accountants of India. He is currently on the board of directors of Gujarat Themis Biosyn Limited.	<b>Indian Companies:</b> <ul style="list-style-type: none"> <li>Aditya Birla Insurance Brokers Limited</li> <li>Aditya Birla Renewables Energy Limited</li> <li>Motilal Oswal Trustee Company Limited</li> <li>Aditya Birla Renewables Solar Limited</li> <li>ABRel Green Energy Limited</li> <li>ABRel (Odisha) SPV Limited</li> <li>Gujarat Themis Biosyn Limited</li> <li>Sanskar India Foundation</li> <li>Aditya Birla Sun life Pension Management Limited</li> <li>Bewakoof Brands Private Limited</li> </ul> <b>Foreign Companies:</b> Nil
7.	Sunder Ram Govind Raghavan Korivi	Independent Director	He has obtained his bachelor's degree of commerce (Narsee Monjee College of Commerce and Economics), Master of Arts degree (University of Mumbai) and is Doctor of Philosophy (H.R. College of Commerce and Economics). He is presently associated with the Indian Institute of Corporate Affairs.	<b>Indian Companies:</b> Nil <b>Foreign Companies:</b> Nil
8.	Dr. Yajyoti Digvijay Singh	Independent Director	She has obtained her bachelor's degree of education (University of Pune) and Doctor of Philosophy degree in faculty of moral and social sciences (Tilak Maharashtra University). She was previously associated with the Foundation for Child Protection, Muskaan.	<b>Indian Companies:</b> Nil <b>Foreign Companies:</b> Nil
9.	Lt. Colonel Kaninika Thakur	Independent Director	She has obtained her bachelor's degree of science from Rani Durgawati University, Jabalpur. She was previously associated with the Indian Army, and with Alembic Pharmaceuticals Limited.	<b>Indian Companies:</b> Nil <b>Foreign Companies:</b> Nil
10.	Dhanya Pattathil	Independent Director	She has obtained her bachelor's degree of commerce from Mahatma Gandhi University and her master's degree of business administration from the National Institute of Business Management.	<b>Indian Companies:</b> Avanzo Cyber Security Solution Private Limited <b>Foreign Companies:</b> Nil

For further details in relation to our Board of Directors, see section titled "Our Management" on page 233 of the RHP.

## OBJECTS OF THE OFFER

The Offer comprises the Fresh Issue and an Offer for Sale.

Particulars	Amount (₹ million)
Gross proceeds of the Fresh Issue	1,750.00
(Less) Offer related expenses in relation to the Fresh Issue <sup>(1)</sup>	[•]
<b>Net Proceeds<sup>(2)</sup></b>	<b>[•]</b>

<sup>(1)</sup> See "Offer Expenses" on page 118 of the RHP.

<sup>(2)</sup> To be finalized upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC.

For further details in relation to the Objects of the Offer, see section titled "Objects of the offer" on page 110 of the RHP.

### Proposed schedule of implementation and deployment of Net Proceeds

Our Company proposes to deploy the Net Proceeds for the Objects in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below. As on the date of the Red Herring Prospectus, our Company has not deployed any funds towards the Objects.

(in ₹ million)

Sr. No.	Particulars	Total estimated amount/ expenditure	Amount deployed as on January 31, 2024	Estimated utilization from Net Proceeds	Estimated deployment of Net Proceeds in	
					Financial Year 2024	Financial Year 2025
1.	Repayment/prepayment, in full or part, of certain borrowings availed of by our Company	100.00	Nil	100.00	100.00	-
2.	Funding working capital requirements of our Company	1000.00	Nil	1000.00	150.00	850.00
3.	Funding capital expenditure for purchase of new machinery	100.00	Nil	100.00	20.00	80.00
4.	General Corporate purposes*	[•]	Nil	[•]	[•]	[•]
	<b>Total Net Proceeds</b>			[•]	[•]	[•]

\* To be finalized upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC.

**Means of Finance:** The fund requirements for the Objects are proposed to be met from the Net Proceeds and our cash reserves. Accordingly, we confirm that there is no requirement to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised through the Fresh Issue or through existing cash reserves as required under Regulation 7(1)(e) the SEBI ICDR Regulations.

**Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilisation of issue proceeds of past public offers / rights issues, if any, of our Company in the preceding 10 years:** Not Applicable.

**Terms of issuance of convertible security, if any:** Not Applicable.

**Name of Monitoring Agency:** CRISIL Ratings Limited.



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

Shareholding Pattern as on the date of the RHP:

Category of shareholder	Pre-Issue number of Equity Shares (Number of fully paid-up Equity Shares held)	% Holding of Pre Issue Shareholding
Promoters & Promoter Group	11,524,394	99.99
Public	6	Negligible
<b>Total</b>	<b>11,524,400</b>	<b>100</b>

Number/amount of equity shares proposed to be sold by selling shareholders: Up to 1,750,000 Equity Shares aggregating up to ₹ [●] million.

**SUMMARY OF RESTATED CONSOLIDATED FINANCIAL INFORMATION**

A summary of the financial information of our Company as per the Restated Consolidated Financial Information is as follows:

(₹ million, except per share data)

Particulars	As of and for the six month period ended September 30	As of and for the Financial Year ended March 31,		
		2023	2022	2021
Revenue from operations (Net)	4,516.08	7,076.36	5,526.76	4,712.89
Net Profit/(Loss) before tax and extraordinary items	255.15	390.16	271.06	94.22
Net Profit/(Loss) after tax and extraordinary items	205.85	384.44	262.74	168.24
Equity Share Capital - (Face Value of ₹10 Each)	115.24	57.62	57.62	57.62
Reserves and Surplus				
Net Worth	1836.84	1,634.12	1,638.55	1,360.75
Basic EPS (In ₹)	17.84	33.33	22.69	14.45
Diluted EPS (In ₹)	17.84	33.33	22.69	14.45
Return on Net Worth (%)	11.21%	23.53%	16.04%	12.37%
Net asset value per share (In ₹)	159.39	141.80	142.18	118.08

For further details, please see section titled "Financial Information - Financial Statements" on page 266 of the RHP.

**INTERNAL RISK FACTORS**

Below mentioned risks are the top 8 risk factors as per the RHP:

1. Our revenue from operations is highly dependent upon a limited number of customers, with our largest, top five, top 10 and top 20 customers contributing to 34.91%, 59.19%, 72.58% and 85.86% respectively, of our revenue from operations for Fiscal 2023.
2. A significant part of our revenue is generated from government contracts obtained through a competitive bidding process, which contributed to 73.66% of our total revenue from operations for Fiscal 2023. There can be no assurance that we will qualify for, or that we will successfully compete and win such tenders, or maintain these customer relationships.
3. A significant portion of our revenues are derived from a few geographical regions and any adverse developments affecting such regions could have an adverse effect on our business, cash flows, results of operation and financial condition.
4. Our business revenue from operations is concentrated in a few segments.
5. Operational risks are inherent in our business as it includes rendering services in diverse environments depending on customer requirements. A failure to manage such risks including any errors, defects or disruption in our service or inability to meet expected or agreed service standards, could have an adverse impact on our business, cash flows, results of operations and financial condition.
6. Our focus sectors (healthcare, education and government spending) may not grow as anticipated.
7. We have a large workforce deployed across workplaces and customer premises. Consequently, we may be exposed to service-related claims and losses or employee disruptions, as well as employee related regulatory risks, that could have an adverse effect on our reputation, business, cash flows, results of operations and financial condition.
8. Our businesses are manpower intensive and our inability to attract and retain skilled manpower could have an adverse impact on our growth, business and financial condition. Further, in the event we are not able to manage our attrition, we may not be able to meet the expectations of our customers, which may have an adverse impact on our financial condition.

**SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATORY ACTION**

A. A summary of outstanding litigation proceedings involving our Company, Subsidiaries, Directors and Promoters, as of the date of this Red Herring Prospectus, as also disclosed in "Outstanding Litigation and Material Developments" on page 314, in terms of the SEBI ICDR Regulations and the materiality policy adopted by our Board pursuant to a resolution dated September 15, 2023, is provided below:

Name of the entity	Number of Criminal Proceedings	Number of Action taken by statutory or regulatory authorities	Disciplinary actions imposed by SEBI or Stock Exchanges against our Promoters in the last five financial years including outstanding actions	Number of Tax proceedings	Number of Material civil litigations	Aggregate amount involved (₹ million)
<b>Company</b>						
By our Company	1	Nil	Nil	Nil	Nil	Nil
Against our Company	Nil	2	Nil	14	Nil	294.84
<b>Directors</b>						
By our Directors	Nil	Nil	Nil	Nil	Nil	Nil
Against our Directors	Nil	Nil	Nil	Nil*	Nil	Nil*

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

Name of the entity	Number of Criminal Proceedings	Number of Action taken by statutory or regulatory authorities	Disciplinary actions imposed by SEBI or Stock Exchanges against our Promoters in the last five financial years including outstanding actions	Number of Tax proceedings	Number of Material civil litigations	Aggregate amount involved (₹ million)
<b>Promoters</b>						
By our Promoters	Nil	Nil	Nil	Nil	Nil	Nil
Against our Promoters	Nil	Nil	Nil	6	Nil	36.94
<b>Subsidiaries</b>						
By our Subsidiaries	Nil	Nil	Nil	Nil	Nil	Nil
Against our Subsidiaries	Nil	Nil	Nil	1	Nil	6.37

<sup>^</sup>The amounts indicated above are approximate amounts and have been disclosed to the extent ascertainable.

Our Group Companies are not party to any pending litigation proceedings which may have a material impact on our Company.

For further details, see “Outstanding Litigation and Material Developments” on page 314 of RHP.

**B. Brief details of top 4 material outstanding litigations against our Company and our Subsidiaries and amount involved:**

Sr. No	Particulars	Litigation filed by	Current Status	Amount involved (in ₹ million)
1.	The Regional Director, Employees State Insurance Corporation & Anr. have filed a civil appeal against our Company before the High Court of Judicature at Bombay challenging the order dated October 29, 2020 (“ <b>Impugned Order</b> ”), passed by the Employees Insurance Court, Mumbai directing our Company to pay contribution of ₹ 0.14 million at 50% of total contribution of ₹ 0.27 million against head of accounts except salary difference, as per section 45-A of the Employees’ State Insurance Act, 1948. The Impugned Order quashed and set aside two orders passed by the regional office Maharashtra, Employees State Insurance Corporation both dated June 29, 2012, claiming contribution of ₹ 1.07 million and ₹ 1.68 million from the Company.	The Regional Director, Employees State Insurance Corporation & Anr.	Pending	2.75
2.	The Regional Director, Employees State Insurance Corporation & Anr. have filed a civil appeal against our Company before the High Court of Judicature at Bombay challenging the order dated December 4, 2020 (“ <b>Impugned Order</b> ”), passed by the Employees Insurance Court, Mumbai directing our Company to pay contribution of ₹0.16 million as per section 45-A of the Employees’ State Insurance Act, 1948. The Impugned Order quashed and set aside order dated July 4, 2012 passed by the EIC which directed our Company to pay contribution of ₹0.32 million along with interest of ₹0.20 million as per section 45-A of the Act and was passed by the regional office Maharashtra, Employees State Insurance Corporation pursuant to the inspection, calling upon our Company to pay contribution for omitted wages against head of salary difference, charges paid towards housekeeping etc	The Regional Director, Employees State Insurance Corporation & Anr.	Pending	0.52
3.	Gurbani Security Private Limited (“ <b>Petitioner</b> ”) has filed a writ petition invoking articles 226 and 227 of the Constitution of India, against the Government of NCT Of Delhi through the Directorate of Education, our Company and others (“ <b>Respondents</b> ”) before the High Court of Delhi at New Delhi challenging the process of evaluation of tenders for work of security manpower services in government schools run by the Department of Education, one of the Respondents and partial award of contract. The Petitioner alleges that the tender process was being conducted in an arbitrary and discriminatory manner for opening financial bid of bidders who do not qualify the eligibility criteria while disqualifying the Petitioner for the same. The Petitioner has prayed for quashing the order disqualifying the Petitioner and to allow Petitioner to be considered for evaluation in tender.	Gurbani Security Private Limited	Pending	Unascertainable
4.	R.D. Excellent Services Private Limited (“ <b>Petitioner</b> ”) has filed a writ petition invoking article 226 of the Constitution of India against the Government of Delhi, our Company and others (“ <b>Respondents</b> ”) before the High Court of Delhi at New Delhi challenging ten impugned tenders (“ <b>Tenders</b> ”) for government schools and government aided schools vide bid documents alleging illegal and arbitrary denial of the awarding tenders to the Petitioner. According to the Petitioner, being a micro and small enterprise, it was the only qualified bidder deserving preferential opportunity as per the Government e-marketplace guidelines. The Petitioner has prayed for setting aside the Tenders and award of contracts to private respondents.	R.D. Excellent Services Private Limited	Pending	Unascertainable

**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 the Promoters:** NIL

For further details of the outstanding litigation proceedings, see “Outstanding Litigation and Material Developments” on page 314 of the RHP.

**ANY OTHER IMPORTANT INFORMATION AS PER BRLM / COMPANY - NIL**
**DECLARATION BY OUR COMPANY**

We hereby declare that all relevant provisions of the Companies Act, 1956, the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Red Herring Prospectus are true and correct.

**DECLARATION BY THE SELLING SHAREHOLDERS**

The Promoter Selling Shareholder, hereby confirms and certify that all statements, disclosures, and undertakings made or confirmed by me in the Red Herring Prospectus about or in relation to itself and proportion to the Equity Shares being offered by them in the Offer for Sale, are true and correct. It, assumes no responsibility for any other statements, disclosures and undertakings, including any statements, disclosures and undertakings made by, or relating to the Company or any other person(s) in the Red Herring Prospectus.

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

## BIDDER'S UNDERTAKING AND CONFIRMATION FOR BID 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 REVISION FORM

- Name of Sole Bidder / 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 offer" and not "an offer".
- 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 SCSS 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, Retail Individual Bidders who had Bid at Cut-off Price could either (i) revise their Bid or (ii) 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 does not exceed ₹ 0.20 million if the Bidder wants to continue to Bid at Cut-off Price), with the SCSSs/ members of the Syndicate/Registered Brokers/RTAs/CDPs to whom the original Bid was submitted. In case the total amount (i.e., original Bid Amount plus additional payment) exceeds ₹ 0.20 million, the Bid will be considered for allocation under the Non-Institutional Portion in terms of the RHP. If, however, the Bidder 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 Allotment, such that no additional amount would be required to be blocked and the Bidder is deemed to have approved such revised Bid at Cut-off Price. In case of a downward revision in the Price Band, announced as above, UPI Bidders who have bid at Cut-off Price, could either revise their Bid or the excess amount blocked at the time of bidding would be unblocked from the ASBA Account after the Allotment is finalised.
- 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. 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.
  - QIB cannot apply through UPI and Non-Institutional Investors bidding for an amount exceeding ₹ 0.50 million cannot use UPI Mechanism to apply. UPI Bidders applying up to ₹ 0.50 million can apply through UPI mode as per NPCI vide circular reference no. NPCI/UP/OC No. 127/2021-22 dated December 9, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022.
  - For Retail Individual Bidders (RIBs) and Non-Institutional Bidders with Application size up to ₹ 0.50 million ("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) UPI Bidders bidding through the UPI Mechanism may apply through the SCSSs and mobile applications whose names appear on the website of the SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedPr=yes&ntmlid=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 through 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 "Offer Procedure" on page 343 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 members of the Syndicate/ SCSSs/Registered Brokers/RTAs/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 releases in this regard.

## OFFER STRUCTURE

Particulars	QIBs <sup>(1)</sup>	Non-Institutional Bidders	Retail Individual Bidders
<b>Number of Equity Shares available for Allotment/ allocation <sup>(2)</sup></b>	Not more than [●] Equity Shares	Not less than [●] Equity Shares available for allocation or the Offer less allocation to QIB Bidders and RIBs	Not less than [●] Equity Shares available for allocation or the Offer less allocation to QIB Bidders and Non-Institutional Bidders
<b>Percentage of Offer Size available for Allotment/ allocation</b>	Not more than 50% of the Offer shall be Allotted to QIBs. However, up to 5% of the Net QIB Portion (excluding 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 Net QIB Portion. The unsubscribed portion in the Mutual Fund Portion will be available for allocation to QIBs in the remaining Net QIB Portion.	Not less than 15% of the Offer or the Offer less allocation to QIB Bidders and RIBs will be available for allocation subject to the following: Further, one-third of the Non-Institutional Portion will be made available for allocation to Bidders with a Bid size of more than ₹200,000 and up to ₹1,000,000 and two-thirds of the Non-Institutional Portion will be available for allocation to Bidders with a Bid size of more than ₹1,000,000 and under-subscription in either of these two sub-categories of the Non-Institutional Portion may be allocated to Bidders in the other subcategory of the Non-Institutional Portion in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price	Not less than 35% of the Offer, or the Offer less allocation to QIB Bidders and Non-Institutional Bidders
<b>Basis of Allotment/ allocation if respective category is oversubscribed</b>	Proportionate as follows (excluding the Anchor Investor Portion): a) Up to [●] Equity Shares shall be available for allocation on a proportionate basis to Mutual Funds only; and b) Up to [●] Equity Shares shall be allotted on a proportionate basis to all QIBs, including Mutual Funds receiving allocation as per (a) above. Up to 60% of the QIB Portion Equity Shares may be allocated on a discretionary basis to Anchor Investors of which one-third shall be available for allocation to domestic Mutual Funds only, subject to valid Bid received from domestic Mutual Funds only, subject to valid Bid received from domestic Mutual Funds at or above the Anchor Investor Allocation Price	The Equity Shares available for allocation to Bidders in the Non-Institutional Portion shall be subject to the following: (a) One-third of the Non-Institutional Portion shall be available for allocation to Bidders with an application size more than ₹0.20 million up to ₹1.00 million; and (b) Two-thirds of the Non-Institutional Portion shall be available for allocation to Bidders with an application size of more than ₹1.00 million. Provided that the unsubscribed portion in either of these two sub-categories of Non-Institutional Portion may be allocated to the Bidders in the other sub-category of Non-Institutional Portion in accordance with SEBI ICDR Regulations. The allotment to each Non-Institutional Bidder shall not be less than the Minimum NIB Bid Size, subject to availability of Equity Shares in the Non-Institutional Portion and the remaining available Equity Shares, if any, shall be allotted on a proportionate basis, in accordance with SEBI ICDR Regulations	Allotment to each Retail Individual Bidder shall not be less than the minimum Bid lot, subject to availability of Equity Shares in the Retail Portion and the remaining available Equity Shares if any, shall be allotted on a proportionate basis. For details see, "Offer Procedure" on page 343 of the RHP.
<b>Minimum Bid</b>	Such number of Equity Shares and in multiples of [●] Equity Shares so that the Bid Amount exceeds ₹200,000	Such number of Equity Shares and in multiples of [●] Equity Shares so that the Bid Amount exceeds ₹200,000	[●] Equity Shares.
<b>Maximum Bid</b>	Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid does not exceed the size of the Offer (excluding the Anchor Investor Portion), subject to applicable limits, applicable to each Bidder	Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid does not exceed the size of the Offer, (excluding the QIB Portion), subject to applicable limits, applicable to each Bidder	Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid Amount does not exceed ₹200,000
<b>Who can apply<sup>(3)</sup></b>	Public financial institutions as specified in Section 2(72) of the Companies Act, scheduled commercial banks, Mutual Funds, FPIs (other than individuals, corporate bodies and family offices), VCFs, AIFs, FVCIs registered with SEBI, multilateral and bilateral development financial institutions, state industrial development corporation, insurance companies registered with IRDAI, provident funds (subject to applicable law) with minimum corpus of ₹250 million, pension funds with minimum corpus of ₹250 million, National Investment Fund set up by the Government of India through resolution F. No.2/3/2005-DD-II dated November 23, 2005, the insurance funds set up and managed by army, navy or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India and Systemically Important NBFCs.	Resident Indian individuals, Eligible NRIs, HUFs (in the name of the karta), companies, corporate bodies, scientific institutions societies and trusts, and FPIs who are individuals, corporate bodies and family offices and registered with SEBI	Resident Indian individuals, Eligible NRIs and HUFs (in the name of Karta)
<b>Mode of Bidding</b>	Through ASBA process only except for Anchor Investors (excluding the UPI Mechanism)	Through ASBA process only (including the UPI Mechanism for an application size of up to ₹500,000)	Through ASBA process only (including the UPI Mechanism)
<b>Mode of Allotment</b>	Compulsorily in dematerialized form		
<b>Bid Lot</b>	[●] Equity Shares and in multiples of [●] Equity Shares thereafter		
<b>Allotment Lot</b>	A minimum of [●] Equity Shares and thereafter in multiples of one Equity Share.		
<b>Trading Lot</b>	One Equity Share		
<b>Terms of Payment</b>	In case of Anchor Investors: Full Bid Amount shall be payable by the Anchor Investors at the time of submission of their Bids <sup>(5)</sup> In case of all other Bidders: Full Bid Amount shall be blocked in the bank account of the ASBA Bidder (other than Anchor Investors) or by the Sponsor Bank(s) through the UPI Mechanism (for Eligible Employees, RIBs or individual investors bidding under the Non – Institutional Portion for an amount of more than ₹ 200,000 and up to ₹ 500,000, using the UPI Mechanism), that is specified in the ASBA Form at the time of submission of the ASBA Form		

<sup>(1)</sup> Our Company and the Promoter Selling Shareholder may in consultation with the Lead Manager, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations. 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 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. For details, see "Offer Structure" on page 340.

<sup>(2)</sup> Subject to valid Bids being received at or above the Offer Price. This is an Offer in terms of Rule 19(2)(b) of the SCRR in compliance with Regulation 6(1) of the SEBI ICDR Regulations.

<sup>(3)</sup> Subject to valid Bids being received at or above the Offer Price. This is an Offer in terms of Rule 19(2)(b) of the SCRR in compliance with Regulation 6(1) of the SEBI ICDR Regulations read with Regulation 45 of the SEBI ICDR Regulations. The Offer is being made through the Book Building Process, wherein not more than 50.00% of the Net Offer shall be available for allocation on a proportionate basis to QIBs. Such number of Equity Shares representing 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only. The remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to QIBs, including Mutual Funds, subject to valid Bids being received from them at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to all QIBs. Further, not less than 15.00% of the Net Offer shall be available for allocation to Non-Institutional Bidders and not less than 35.00% of the Net Offer shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. The Equity Shares available for allocation to Non-Institutional Bidders under the Non-Institutional Portion, shall be subject to the following: (i) one-third of the portion available to Non-Institutional Bidders shall be reserved for Bidders with an application size of more than ₹ 0.20 million and up to ₹ 1.00 million, and (ii) two-third of the portion available to Non-Institutional Bidders shall be reserved for Bidders with application size of more than ₹ 1.00 million, provided that the unsubscribed portion in either of the aforementioned sub-categories may be allocated to Bidders in the other sub-category of Non-Institutional Bidders.

<sup>(4)</sup> 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 signature of only such first Bidder would be required in the Bid cum Application Form and such first Bidder would be deemed to have signed on behalf of the joint holders. Our Company and the Promoter Selling Shareholder in consultation with the Lead Manager, reserves the right to reject all or any multiple Bids, except as otherwise permitted, in any or all categories.

<sup>(5)</sup> Full Bid Amount shall be payable by the Anchor Investors at the time of submission of the Anchor Investor Application Forms provided that any difference between the Anchor Investor Allocation Price and the Anchor Investor Offer Price shall be payable by the Anchor Investor pay-in date as indicated in the CAN.

