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COMMON BID CUM
APPLICATION FORM

SHEEL BIOTECH LIMITED - INITIAL PUBLIC ISSUE-NR

Registered Office: 8 Balaji Estates, 2nd Floor, Block-C, Guru Ravidas Marg, Kalkaji, South Delhi, New Delhi, India, 110019
 Company Secretary and Compliance Officer: Mr. Anupam Pandey; CIN: U24239DL1991PLC046531
 Tel: +91 88511 - 89801, Fax: N.A., Website: www.sheelbiotech.com/, E-mail: compliance@sheelbiotech.com

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



To,
 The Board of Directors
SHEEL BIOTECH LIMITED

100% BOOK BUILT ISSUE
ISIN: INE0YJV01017

**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 &	SCSB BRANCH STAMP & CODE	
BANK BRANCH SERIAL NO.	SCSB SERIAL NO.	

3. BIDDER'S DEPOSITORY ACCOUNT DETAILS ☐ NSDL ☐ CDSL

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

4. BID OPTIONS (ONLY INDIVIDUAL BIDDERS CAN BID AT "CUT-OFF")																5. CATEGORY		6. INVESTOR STATUS				
Bid Options	No. of Equity Shares Bid (In Figures) (Bids must be in multiples of 2,000 Equity Shares)								Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 1 only) (In Figures only)								<input type="checkbox"/> Individual Bidder <input type="checkbox"/> Non-Institutional Bidder <input type="checkbox"/> QIB	<input type="checkbox"/> Non-Resident Indian(s) (Repatriation basis - NRI) <input type="checkbox"/> Registered Bilateral and Multilateral Development Financial Institutions - RBM <input type="checkbox"/> Foreign Venture Capital Investor - FVCI <input type="checkbox"/> Foreign Portfolio Investor - FPI <input type="checkbox"/> All entities other than QIBs, Bodies Corporate and Individual - NOH <input type="checkbox"/> Other - OTH				
									Bid Price				Retail Discount						Net Price			
	8	7	6	5	4	3	2	1	3	2	1	3	2	1	3	2			1			
Option 1																						
(OR) Option 2																						
(OR) Option 3																						

Please note that applications must be made in minimum of 2,000 Equity Shares and further multiples of 2,000 Equity Shares accordingly.

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

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

ASBA Bank A/c No. _____

Bank Name & Branch _____

OR

UPI ID(Maximum 45 characters) _____

I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS COMMON BID CUM APPLICATION FORM, THE ATTACHED ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT ("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 THE BID CUM APPLICATION FORM GIVEN OVERLEAF.

8A. SIGNATURE OF SOLE/ FRIST BIDDER Date: _____, 2025	8B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS) I/We authorise the SCSB to do all acts as are necessary to make the application in the Offer. 1) _____ 2) _____ 3) _____	MEMBERS OF THE SYNDICATE / SUB-SYNDICATE MEMBER / REGISTERED BROKER / SCSB / CDP / RTA / AGENT STAMP (Acknowledging upload of Bid in Stock Exchange system)

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	SHEEL BIOTECH LIMITED INITIAL PUBLIC ISSUE - NR	Acknowledgement Slip for Members of the Syndicate / Sub-Syndicate Member / Registered Broker / SCSB / CDP / RTA / Agent	Bid cum Application Form No.
DP ID / CL ID _____	Amount blocked (₹ in figures) _____	ASBA Bank A/c No./UPI ID _____	Stamp & Signature of SCSB Branch _____
Bank Name & Branch _____	Received from Mr./Ms./M/s. _____	Telephone / Mobile _____	Email _____

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SHEEL BIOTECH LIMITED INITIAL PUBLIC ISSUE - 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 _____ Bank Name & Branch _____					Acknowledgement Slip for Bidder Bid cum Application Form No.

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

SHEEL BIOTECH LIMITED

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IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS DATED SEPTEMBER 24, 2025 (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, THE CONFIRMATIONS, AUTHORISATIONS, UNDERTAKINGS AND REPRESENTATIONS MADE BY THE FIRST BIDDER WILL BE DEEMED TO HAVE BEEN MADE ON BEHALF OF ALL JOINT BIDDERS. THE FIRST BIDDER SHALL BE LIABLE FOR ALL THE OBLIGATIONS ARISING OUT OF THE ISSUE OF EQUITY SHARES.)

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered 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 filed with the Registrar of Companies, Delhi (the "RoC") (if I am/we are in India) or the preliminary international wrap together with the RHP (the "Preliminary Offering Memorandum") (if I am/we are outside India), the General Information Document for Investing in Public Offers ("GID") and having studied the attached details as per the Abridged Prospectus, I/we hereby apply for Allotment to me/us of the Equity Shares in the Issue up to my/ our Bids for maximum number of Equity Shares at or above the Issue Price, to be discovered through the Book Building Process. I/we hereby confirm that I am/we are eligible person(s) to invest in the Issue in accordance with applicable laws. The amount payable on Bidding has been blocked in the ASBA Account with the relevant SCSP or the bank account linked with the UPI ID (in case of UPI Bidders using UPI Mechanism) as mentioned in this Bid cum Application Form, as the case may be. I/we 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 other documents and do all such acts, if any, necessary on my/our part to enable me/us to be registered as the holder(s) of the Equity Shares which may be Allotted and register my/our address as given in the Depository my records and to place my/ our name on the register of members of the Company. I/we acknowledge that in case of QIB Bidders, only the SCSPs (for Bids other than the Bids by Anchor Investors), and the BRLM and their affiliated Syndicate Member (only in the Specified Locations) have the right to reject Bids (including on technical grounds) at the time of acceptance of Bid cum Application Form provided that the reasons for rejecting the same shall be provided to such Bidder in writing, whereas it has a right to reject it from Non-Institutional Bidders and Individual Bidders based only on technical grounds and/or as specified in the Abridged Prospectus, GID and the RHP 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 filing of the Prospectus with the RoC without intimation to me/us and use this Bid cum Application Form as the application form for the purpose of the Issue. I/we confirm that I/we have read the RHP (if I am/we are in India) or the Preliminary Offering Memorandum (if I am/we are outside India). My / our investment decision is solely based on the RHP or the Preliminary Offering Memorandum, as applicable and the Prospectus or the Final Offering Memorandum, as applicable.

I/WE CONFIRM THAT: EITHER I am/we are Indian national(s) resident in India and I am/we are not applying for the said Equity Shares as nominees of any person resident outside India or foreign nationals or I am/we are Indian national(s) resident in India and I am/we are applying for the said Equity Shares as power of attorney holder(s) of non-resident Indian(s) as mentioned on non-repatriation basis OR I am/we are Indian national(s) resident outside India and I am/we are applying for the said Equity Shares on my/our own behalf through NRO account on non-repatriation basis. I/we represent, warrant, acknowledge and agree with the Company and the BRLM as follows: (A) I/we have read and agree to the representations, warranties and agreements contained in the section a "Other Regulatory and Statutory Disclosures-Disclaimer in respect of Jurisdiction" in the RHP (if I am/we are in India) or in the section "Transfer Restrictions and Distribution and Solicitation Restrictions" of the Preliminary Offering Memorandum (if I am/we are outside India); (C) the Equity Shares offered in the Issue have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or the securities laws of any state of the United States and may not be offered or sold in the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws and that the Equity Shares are being offered and sold only outside the United States in accordance with Regulation S under the Securities Act; (D) I was/were outside of the United States at the time the offer of the Equity Shares was made to me/us and I am/we are outside the United States at the time I/we signed this Bid cum Application Form; (E) the Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction; (F) I am/we are purchasing the Equity Shares pursuant to the laws of the jurisdictions applicable to me/us; (G) I am/we are not an affiliate of the Company or a person acting on behalf of such affiliate; (H) if I/we are making an application to acquire any of the Equity Shares as fiduciary or agent for one or more investor accounts, I/we have sole investment discretion with respect to each such account and I/we have full power to make the foregoing representations, warranties, acknowledgments and agreements on behalf of each such account; and (i) 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, acknowledgments and agreements herein for and on behalf of each such account, reading the reference to "I/we" to include such accounts.

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: I 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 Centers) or the SCSPs (at Designated SCSPs Branches) or the RTAs (at the Designated RTA Locations) or the CDPs (at Designated CDP Locations), as the case may be, to do all acts as necessary to make the application in the Offer, including uploading our Bid, blocking/unblocking of funds in the bank account of the applicant maintained with the SCSP 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 Issue Account on receipt of instruction from Registrar to the Issue or the Sponsor Bank, as the case may be, after finalisation of Basis of Allotment; and (b) the Registrar to the Issue or Sponsor Bank, as the case may be, to issue instruction to the SCSPs 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 SCSPs/Registrar to the Issue shall reject the application. 3) I/we hereby authorise the Members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centers) or the SCSPs (at Designated SCSPs Branches) or 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 our consent to the Stock Exchanges I Sponsor Bank / NPCI / Registrar to the Issue for collecting, storing and usage validating our PAN details from the bank account where my / our amount is blocked by the relevant SCSPs.

I/we acknowledge that as per exiting policy of the Government of India, OCBs cannot participate in the Offer. I am/we are not an OCB. For further details, see "Issue Procedure" and "Restriction on Foreign Ownership of Indian Securities" beginning on pages 368 and 403 respectively of the RHP.

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/Issue 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, the Bidders, or in the case of Bid in joint names, the First Bidder (the first name under which the beneficiary account is held), should mention his/ her PAN allotted under the Income Tax Act, 1961. Any Bid cum Application Form without the PAN is liable to be rejected other than as specified above. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with Central Board of Direct Taxes ("CBDT") notification dated February 13, 2020 and press release dated June 25, 2021.

3. Based on the PAN, DP ID and Client ID provided by the Bidders, the Registrar to the Issue 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 and delays in unblocking of ASBA Account at the Bidders, sole risk and neither the Members of the Syndicate nor the Registered Brokers nor the Registrar to the Issue nor RTAs/CDPs nor the SCSPs nor the Company 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 BRLM. The Price Band and Minimum Bid Lot Size have been advertised in all editions of Financial Express (a widely circulated English national daily newspaper) and all editions of Jansatta (a widely circulated Hindi national daily newspaper), all edition of Jansatta, being the regional language of Delhi where our Registered Office is located, at least two (2) Working Days prior to the Bid/Issue Opening Date with the relevant financial ratios calculated at the Floor Price and at the Cap Price and have been made available to the NSE Limited for the purpose of uploading on its websites in accordance with SEBI ICDR Regulations. In case of revision of the Price Band, the Bid/Issue Period will be extended for at least three (3) additional Working Days after revision of Price Band subject to the Bid/Issue Period not exceeding a total of ten (10) Working Days. In case of force majeure, banking strike or similar circumstances, the Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of one (1) Working Days, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a press release and also by indicating the changes on the websites of the BRLM and on the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and the Sponsor Bank as applicable.

5. **Maximum and Minimum Bid Size:** In case of Individual Investors and Individual Shareholders the bid must be for two lots with minimum application size of above ₹ 2 lakhs. 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 ₹ 2,00,000. 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 SCSP to confirm or accept the UPI Mandate Request (in case of UPI Bidders Bidding through the UPI Mechanism), 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 SEBI UPI Circulars, Bidders to please ensure that SCSP 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 Account are liable to be rejected.
 - QIBs cannot use UPI Mechanism to apply. UPI Bidders applying up to ₹ 5,00,000 shall apply through UPI mode as per NPCI vide circular reference no. NPCI/UIP/OC No. 127/2021-22 dated December 09, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022.
 - UPI Bidders using UPI Mechanism:**
 - Please ensure that your bank is offering UPI facility for public offers.
 - Please mention UPI ID clearly in CAPITAL LETTERS only.
 - Ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) Bidders Bidding using the UPI Mechanism may apply through the SCSPs and mobile applications whose names appears on the website of the SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFp=yes&intmlid=40>) and (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFp=yes&intmlid=43>) respectively, as updated from time to time
 - Eligible NRIs bidding in the Issue through the UPI Mechanism, are advised to enquire with the relevant bank where their account is UPI linked prior to submitting their Bid cum Application Form.
 - UPI ID cannot exceed 45 characters.
 - Please ensure that you are using your UPI ID only and not the UPI ID of any third party.
 - UPI Bidders Bidding using the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/her UPI PIN. For further details, see "Issue Procedure" on page 368 of the RHP.

10. Only the First Bidder is required to sign the Bid cum Application Form / Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. 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 SCSPs 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 and press release dated June 25, 2021.

You may send the RHP and the Prospectus (if you are in India) or the Preliminary Offering Memorandum and the Final Offering Memorandum (if you are outside India) either in physical form or electronic form or both. You shall not distribute or forward this documents and these documents are subject to the disclaimers and restrictions contained in or accompanying in it.

13. The Equity Shares have not been and will not be registered under the 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 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 Regulations and the applicable laws of each jurisdictions where such offers and sales are made.

14. This Bid cum Application Form is being offered to you on the basis that you (i) confirm that the representations, warranties, agreements and acknowledgement set out in "Other Regulatory and Statutory Disclosures" and "Issue Procedure" on pages 340 and 368 respectively of the RHP and (ii) agree to abide by (1) this Bid cum Application Form and (2) the RHP (if you are in India) or the Preliminary Offering Memorandum (if you are outside India) together with the terms and conditions contained therein.

Note : Terms used but not defined herein shall have the meaning assigned to such terms in the RHP 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 ISSUE CONTACT DETAILS
SHEEL BIOTECH LIMITED		SKYLINE FINANCIAL SERVICES PRIVATE LIMITED
Registered Office: 8 Balaji Estates, 2nd Floor, Block-C, Guru Ravidas Marg, Kalkaji, South Delhi, New Delhi, India, 110019		Address: D-153 A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020
Tel: +91 88511 - 89801		Telephone: +91-11-40450193-97
Fax: N.A.		Fax No: N.A.
Company Secretary and Compliance Officer: Mr. Anupam Pandey		Email: compliances@skylinert.com
Website: www.sheelbiotech.com/		Website: www.skylinert.com
E-mail: compliance@sheelbiotech.com		Contact Person: Mr. Anuj Rana
CIN: U24239DL1991PLC046531		SEBI Registration Number: INR000003241
		CIN: U74899DL1995PTC071324

This is an abridged prospectus containing salient features of the Red Herring Prospectus (the “RHP”). You are encouraged to read greater details available in the RHP. Link to download RHP: <https://sheelbiotech.com/ipo/>

THIS ABRIDGED PROSPECTUS CONSISTS OF SEVEN (7) PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.



Please scan this QR code to view the RHP



SHEEL BIOTECH LIMITED
CIN: U24239DL1991PLC046531

REGISTERED OFFICE		CORPORATE OFFICE	CONTACT PERSON	EMAIL & TELEPHONE	WEBSITE		
8 Balaji Estates, 2nd Floor, Block-C, Guru Ravidas Marg, Kalkaji, South Delhi, New Delhi, India, 110019		N.A.	Mr. Anupam Pandey Company Secretary & Compliance Officer	compliance@sheelbiotech.com & +91 88511 - 89801	www.sheelbiotech.com/		
NAME OF PROMOTER(S) OF THE COMPANY							
DR. SATYA NARAYAN CHANDAK, DR. SANJAY CHANDAK, MR. DIVYE CHANDAK, MRS. MINI CHADHA, M/S SATYA NARAYAN CHANDAK (HUF), M/S SANJAY CHANDAK (HUF) AND M/S SUMEET CHANDAK (HUF)							
DETAILS OF OFFER TO PUBLIC, PROMOTERS/ SELLING SHAREHOLDERS							
Type of Issue (Fresh/ OFS/ Fresh & OFS)	Fresh Issue Size (by no. of shares or by amount in Rs)	OFS Size (by no. of shares)	Total Issue Size (by no. of shares or by amount in Rs)	Issue Under 6(1)/ 6(2)	Share Reservation		
					QIB including Anchor	NII	Individual Investor
Fresh Issue	54,00,000 Equity Share of Face Value of Rs. 10/- each aggregating up to Rs. [●] lakhs.	NIL	54,00,000 Equity Share of Face Value of Rs. 10/- each aggregating up to Rs. [●] lakhs	The Offer is being made pursuant to Regulation 229(2) of SEBI (ICDR) Regulations, 2018.	Not more than 25,50,000 Equity Shares	Not more than 7,74,000 Equity Shares	Not more than 18,04,000 Equity Shares
These equity shares are proposed to be listed on Emerge Platform NSE Limited.							
OFS: Offer for Sale							
Price Band, Minimum Bid Lot & Indicative Timelines							
Price Band*				Rs. 59/- per Equity Share to Rs. 63/- per Equity Share			
Minimum Bid Lot Size				4,000 Equity Shares			
Bid/Offer Open On				September 30, 2025			
Bid/Offer Closes On				October 03, 2025			
Finalisation of Basis of Allotment				On or before October 06, 2025			
Initiation of Refunds				On or before October 07, 2025			
Credit of Equity Shares to Demat accounts of Allottees				On or before October 07, 2025			
Commencement of trading of Equity Shares				On or before October 08, 2025			
*For details of price band and basis of offer price, please refer to pre-issue advertisement and Red Herring Prospectus (RHP).							
Details of WACA of all shares transacted over the trailing twelve months from the date of RHP:							
Period	Name of Promoters/ Selling Shareholders	Weighted Average Cost of Acquisition (in Rs.)	Upper End of the Price Band is 63“X” times the WACA	Range of acquisition price: Lowest Price 59 - Highest Price 63 (in Rs.)			
Trailing Twelve Month from the date of RHP	Satya Narayan Chandak	NIL	NIL	Lowest Price:0, Highest Price: 0			
	Sanjay Chandak	NIL	NIL	Lowest Price:0, Highest Price: 0			
	Divye Chandak	NIL	NIL	Lowest Price:0, Highest Price: 0			
	Mini Chadha	NIL	NIL	Lowest Price:0, Highest Price: 0			
	Satya Narayan Chandak (HUF)	NIL	NIL	Lowest Price:0, Highest Price: 0			
	Sumeet Chandak (HUF)	NIL	NIL	Lowest Price:0, Highest Price: 0			
	Sanjay Chandak (HUF)	NIL	NIL	Lowest Price:0, Highest Price: 0			
WACA: Weighted Average Cost of Acquisition shall be calculated on fully diluted basis for the trailing twelve months from the date of RHP.							
This being the first public issue of our Company, there has been no formal market for the Equity Shares. The face value of our Equity Shares is ₹ 10 each and the Floor Price and Cap Price are 5.9 times and 6.3 times of the face value of the Equity Shares, respectively. The Floor Price, Cap Price and Issue Price (determined and justified by our Company in consultation with the Book Running Lead Manager as stated in “Basis for Issue Price” on page 133 of this Red Herring Prospectus) should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.							

GENERAL RISKS								
Investments in Equity and Equity related securities involve a degree of risk and investors should not invest any funds in this issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares issued in the Issue have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the Red Herring Prospectus. Specific attention of the investors is invited to the section “Risk Factors” beginning on page 28 of this Red Herring Prospectus.								
PROCEDURE								
You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the stock exchange, syndicate members, registrar to the issue, share transfer agents, depository participants, stockbrokers, underwriters, bankers to the issue, investors’ associations or Self Certified Syndicate Banks.								
If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the RHP and/or the General Information Document (GID) from the BRLM’s or download it from the websites of the Stock Exchange i.e. https://www.nseindia.com/ and the BRLMs i.e., www.narnolia.com .								

PRICE INFORMATION OF BOOK RUNNING LEAD MANAGERS

Narnolia Financial Services Limited

S. No.	Issuer Name	Issue Size (Rs. in Cr.)	Issue Price (Rs.)	Listing Date	Opening Price on Listing Date	+/-% 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
Initial Public Offering - Main Board								
N.A.								
Initial Public Offering – SME Exchange								
1.	Divyadhan Recycling Industries Limited	24.17	64	October 04, 2024	84.00	0.00% (2.84) %	(14.23%) (3.30%)	(50.54%) (6.73%)
2.	Pranik Logistics Limited	22.47	77	October 17, 2024	79.00	0.06% (4.92) %	(6.90%) (6.36%)	(4.92%) (5.74%)
3.	Usha Financial Services Limited	98.44	168	October 31, 2024	164.00	(28.63) % (0.31) %	(39.12%) (4.31%)	(56.59%) 0.54%
4.	Sat Kartar Shopping Limited	33.80	81	January 17, 2025	153.90	23.46 % (0.12) %	(9.42%) 2.79%	19.56% 8.66%
5.	Mayasheel Ventures Limited	27.28	47	June 27, 2025	58.00	(5.52%) (2.89%)	N.A.	N.A.
6.	Ace Alpha Tech Limited	32.22	69	July 03, 2025	81.00	51.57 % (3.07) %	N.A.	N.A.
7.	Adcounty Media India Limited	50.69	85	July 04, 2025	130.00	(11.81) % (2.78) %	N.A.	N.A.
8.	Shree Refrigerations Limited	117.32	125	August 01, 2025	169.86	29.64 % (0.44) %	N.A.	N.A.
9.	Cash Ur Drive Marketing Limited	54.73	130	August 05, 2025	155.00	(4.90) % 0.04 %	N.A.	N.A.
10.	Anondita Medicare Limited	69.50	145	September 01, 2025	275.50	N.A.	N.A.	N.A.

* Disclosures subject to recent 10 issues (Initial Public offerings) in current financial year and two preceding financial years managed by each Merchant Banker with common issues disclosed once.

Name of BRLMs and contact details (telephone and email id) of each BRLM	Narnolia Financial Services Limited Address: 201, 2 nd Floor, Marble Arch, 236 B A.J.C Bose Road, Kolkata, West Bengal- 700020, India Tel.: 033-40501500; Email: ipo@narnolia.com Website: www.narnolia.com Contact Person: Mr. Rajveer Singh SEBI Registration No.: INM000010791
Name of Syndicate Member(s)	NEXGEN Financial Solutions Private Limited

Name of the Market Maker and contact details (telephone and email)	Mansi Share Stock Broking Private Limited Address: Avirahi Building, 201 B, S. V. Road, Behind Adidas Showroom, Borivali (W), Mumbai,
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id) of each Market Maker	Maharashtra, India, 400092 Tel No: 02240503870 Email Id: compliance@mansishares.in Contact Person: Mr. Deep Paresh Shah SEBI Registration No.: INZ000247433
Name of Registrar to the Issue and contact details (telephone and email id)	Skyline Financial Services Private Limited Address: D-153 A, 1 st Floor, Okhla Industrial Area, Phase - I, New Delhi-110020 Telephone: +91-11-40450193-97 Email: compliances@skylinerta.com Website: www.skylinerta.com Contact Person: Mr. Anuj Rana SEBI Registration Number: INR000003241 CIN: U74899DL1995PTC071324
Name of Statutory Auditor	Shyam Sunder Mangla & Co LLP. Address: SCO- 201, Shopping Centre, Sector-08, Faridabad- 121006. Tel No.: 0129 – 2247275 Fax No.: 0129 – 2240625 Email Id: rajatmangla@ssmangla.co.in Contact Person: Rajat Mangla Firm Registration No.: 009633N/N500055
Name of Peer Review Auditor	M/s Rajan K Gupta & Co LLP, Chartered Accountants Address: 2nd Floor, Corporate Suites, 34, Ansal Plaza, Sector 1, Vaishali, Ghaziabad – 201010 Tel No.: 01204552353 Fax No.: N.A. Email Id: rajan@carajangupta.com Contact Person: Rajan Gupta Firm Registration No.: 005945C/C400352
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture trustee, if any.	Not applicable
Self-Certified Syndicate Banks	The lists of banks that have been notified by SEBI to act as SCSB for the Applications Supported by Blocked Amount (ASBA) Process are provided on the website of SEBI. For details on Designated Branches of SCSBs collecting the Bid Cum Application Forms, please refer to the below mentioned SEBI link https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes
Non-Syndicate Registered Brokers	You can submit Application Forms in the Issue to Non-Syndicate Registered Brokers at the Non-Syndicate Broker Centers. For further details, see section titled “Issue Procedure” beginning at page no. 368 of the Red Herring Prospectus
Details regarding website address(es)/ link(s) from which the investor can obtain list of registrar to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	The details of the Designated Registrar and Share Transfer Agents Locations and Designated Collecting Depository Participant Locations, along with their names and contact details are available on the website of the Emerge platform of NSE Limited (NSE Emerge) (https://www.nseindia.com/) and updated from time to time.

PROMOTERS OF THE ISSUER COMPANY			
S. No.	Name	Individual/ Corporate	Experience & Educational Qualification
1.	Mr. Satya Narayan Chandak	Individual	Dr. Satya Narayan Chandak, aged 75, is the Chairman and Director of our Company. He was appointed as the Additional Director of our Company on August 22, 2024. Further, he was redesignated as the Chairman of our Company w.e.f August 28, 2024. He has a Doctorate Degree in June 2013 from The Open International University, Columbo, Sri Lanka. He has done his M.Com from University of Rajasthan in the year 2007. In the year 1979, he has passed Banking oriented examination from The Indian Institute of Bankers (now known as Indian Institute of Banking and Finance). Further, has obtained LLB from University of Lucknow in 1978. He has done his B.com from University of Rajasthan in the year 1969. He has been member of Delhi Advisory Panel of Central Board of Film certification, Ministry of Information and Broadcasting in 1995. Also, he has been awarded ‘Rajeev Gandhi National Unity Award’ in 1994. He has 34 years of vast experience working in the fields of Agriculture, Biotechnology, Tissue Culture, Horticulture, Floriculture, landscaping, Organic Adoption and Certification & Protected cultivation along with the banking sector, dairy production sector, and Publication and release of Books. Along with above, he guides the Company towards managing the finance, optimum utilization of budget, cost effective local procurement and executing policies and programs of government for the benefit of farmers.
2.	Mr. Sanjay Chandak	Individual	Sanjay Chandak, aged 53, is Promoter and Executive Director of the Company. He was appointed as Executive Director of the Company w.e.f., August 14, 2024. He has Doctorate Degree from California Public University, USA in Business Administration. He has 27 years of vast experience in Bio-technology, Tissue Culture, Floriculture, Seed, Organic Adoption, and Certification & Protected cultivation. His focus is on sourcing technologies from various parts of India and abroad and forming tie-ups with organisations for expansion of our business.
3.	Mr. Divye Chandak	Individual	Mr. Divye Chandak, aged 28 years, is Promoter and Managing Director of the Company. He was appointed as Executive Director of the Company w.e.f. August 22, 2024. Subsequently his designation was changed to Managing Director for a period of 5 years by special resolution of shareholders in an Extra-ordinary General Meeting held on August 28, 2024. He has done Bachelor in Chemical Engineering from University of Manchester, UK. Further, he has qualified PG program in

			Management from Institute of Management Technology, Ghaziabad. He has 7 years of experience in the fields of Marketing and Business Development. He looks after the marketing department in our organization. He has significantly enhanced Sheel Biotech's operations by optimizing project efficiency through strategic planning, resource allocation, and effective time management. He successfully managed budgets to ensure financial stability, formed strategic partnerships to drive business growth, and contributed to sales and marketing efforts to meet revenue targets. His efforts in securing key partnerships and implementing business strategies have expanded the company's market reach and increased revenue.
4.	Ms. Mini Chadha	Individual	Ms. Mini Chadha, aged 56 years, holds a position of Non-Executive Director in the company. She has Master's Degree from Delhi University. She has vast experience in public speaking, mentorship. She was appointed as a Director of the Company w.e.f., August 22, 2024. She has played a pivotal role in Sheel Biotech's growth by guiding corporate social responsibility (CSR). Her leadership has fostered impactful CSR programs that benefit employees, farmers, and communities, aligning business success with social responsibility. Through philanthropy and charity, she has strengthened stakeholder relationships and ensured the company's growth is shared with society, creating a positive and sustainable impact.

For details about the "Our Promoter", "Our Promoter Group", please refer to Page No. 271 and 280 respectively of the Red Herring Prospectus.

BUSINESS OVERVIEW AND STRATEGY	
Company Overview:	Our Company, Sheel Biotech Limited (hereinafter referred to as "SBL" or "Our Company") was incorporated as a private limited company with the name of "Sheel Biotech Private Limited" under the Companies Act, 1956 vide certificate of incorporation dated November 26, 1991, issued by that time Registrar of Companies, Delhi & Haryana, bearing Registration no - 046531. Further, our company was converted into a Public Limited Company in pursuance of a special resolution passed by the members of our Company at the Extra- Ordinary General Meeting held on December 30, 1992 & name of our Company changed from "Sheel Biotech Private Limited" to "Sheel Biotech Limited" & Registrar of Companies, Delhi & Haryana has issued a new certificate of incorporation consequent upon conversion dated April 02, 1992, bearing CIN: U24239DL1991PLC046531.
Product/Service Offering: Revenue Segmentation by Product/Service Offering	We have five business segments: 1. Tissue Culture Segment 2. Organic Segment 3. Planting & Landscaping Segment 4. Skill & FPO Segment 5. Green & Packhouse Segment For details regarding "Segment wise revenue break-up", please refer to chapter titled "Our Business" on Page no. 171 of the Red Herring Prospectus.
Geographies Served: Revenue Segmentation by Geographies	For details regarding "Geographical wise revenue break-up", please refer to chapter titled "Our Business" on Page no. 171 of the Red Herring Prospectus.
Key Performance Indicators:	For details regarding "Key Performance Indicators" refer to Chapter – "Basis for Issue Price" on Page no. 133 of the Red Herring Prospectus.
Client Profile or Industries Served: Revenue Segmentation in terms of top 5/10 Client or Industries	For details regarding "Our Client Profiles and Revenue Segmentation" refer to Chapter – "Our Business" on Page no. 171 respectively of the Red Herring Prospectus.
Intellectual Property, if any:	As on the date of Red Herring Prospectus, we have six (6) Intellectual property right registered in our name. For details refer to Chapter – "Our Business" on Page no. 171 of the Red Herring Prospectus.
Market Share:	Not ascertainable
Manufacturing Plant, if any:	As on the date of Red Herring Prospectus, we do not have Manufacturing Plant. For details refer to Chapter – "Our Business" on Page no. 171 of the Red Herring Prospectus.
Employee Strength:	As on September 12, 2025, we have 160 permanent employees. For details see "Our Business" on page 171 of the Red Herring Prospectus.

Note: (1) The quantitative statements shall be substantiated with Key Performance Indicators (KPIs) and other quantitative factors.

(2) No qualitative statements shall be made which cannot be substantiated with KPIs.

(3) Information provided in the table should not exceed 1000 words.

BOARD OF DIRECTORS				
S. No.	Name	Designation	Experience & Educational Qualification	Other Directorships
1.	Mr. Satya Narayan Chandak	Chairman & Director	Experience: He has 34 years of diverse experience across Agriculture, Biotechnology, Tissue Culture, Horticulture, Floriculture, Organic Certification, Protected Cultivation, Banking, Dairy, and Publications. He also guides the Company in finance management, budget optimization, cost-effective procurement, and implementing government programs for farmers' benefit Educational Qualification: Ph. D in Business Management	Indian Private Companies Blue Ocean Realestates Private Limited Indian Public Companies Nil Section 8 Companies Nil Indian LLPs Nil Partnership Firm Nil
2.	Dr. Sanjay Chandak	Director	Experience: He has 27 years of experience in Biotechnology, Tissue Culture, Floriculture, Seed, Organic Certification, and Protected Cultivation, with a focus on sourcing technologies and building partnerships for business expansion.	Indian Private Companies Nil Indian Public Companies Nil Section 8 Companies

			Educational Qualification: Ph. D In Business Administration	Nil Indian LLPs Nil Partnership Firm Nil
3.	Mr. Divye Chandak	Managing Director	Experience: He has 7 years of experience in the fields of Marketing and Business Development. Educational Qualification: Bachelor in Chemical Engineering, PG program in Management	Indian Private Companies Jayshee Investments Private Limited Indian Public Companies Nil Section 8 Companies Nil Indian LLPs Nil
4.	Mrs. Mini Chadha	Director	Experience: She has 2 years of experience in public speaking, mentorship. Educational Qualification: M.ed	Indian Private Companies Nil Indian Public Companies Nil Section 8 Companies Nil Indian LLP Nil
5.	Mr. Ramesh Chandra Srivastava	Independent Director	Experience: He has 47 years of rich experience in research management, having worked with ICAR-VPKAS, Almora (Uttarakhand) and ICAR-IIWM, Bhubaneswar. Educational Qualification: Doctrate in Philosophy	Indian Private Companies Nil Indian Public Companies Nil Section 8 Companies Nil Indian LLPs Nil
6.	Mr. Shyamsundar Bang	Independent Director	Experience: He has 24 Years of Experience and also associated with Jubilant group for over 24 years. He is currently appointed as Chairman of FICCI Committee for Task Force on Manufacturing Excellence Member of Governing Council of Indian National Academy of Engineering. Educational Qualification: M. Tech	Indian Private Companies Nil Indian Public Companies 1. Jubilant Beverages Limited 2. Jubilant Bevco Limited Section 8 companies Nil Indian LLPs Nil
7.	Mr. Atul Kumar	Independent Director	Experience: He has 36 years of rich experience in Finance Educational Qualification: MBA in Finance	Indian Private Companies Nil Indian Public Companies Nil Section 8 Companies Nil Indian LLP Nil

For further details, please refer chapter titled "Our Management" on Page No. 248 of the Red Herring Prospectus.

OBJECTS OF THE ISSUE

DETAILS OF MEANS OF FINANCE

The following table sets forth details of the Net Proceeds:

S. No.	Particulars	Amount in Lakh
1.	Gross Issue Proceeds	[●]*
2.	Less: Issue Related Expenses	[●]**
	Net proceeds	[●]*

*Subject to finalization of basis of allotment.

**As per the certificate given by M/s Shyam Sunder Mangla & Co. LLP, Chartered Accountants, dated September 10, 2025, the Company has incurred Rs. 22.95 Lakhs towards issue expenses as on September 09th, 2025. 22,94,998 (Twenty-Two Lakhs Ninety-Four Thousand Nine Hundred and Ninety-Eight) Lakhs towards issue expenses from April 01, 2024 till September 09, 2025.

We propose to deploy the Net Proceeds for the previously mentioned purposes in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below.

(Amount in Lakhs)				
S. No.	Particulars	Amount to be funded from Net Proceeds	Expenses incurred till March 31, 2025	Estimated Utilisation of Net Proceeds (F.Y. 2025-26)
1.	Capital Expenditure Requirement	911.95	[●]	911.95
2.	Working Capital Requirement	1,588.00	[●]	1,588.00
3.	General Corporate Purposes*	[●]	[●]	[●]
4.	Issue Expense	[●]	[●]	[●]

*The amount utilized for general corporate purposes shall not exceed 15% of the Gross Proceeds or Rs. 10 crores, whichever is lower.

The objects detailed above are intended to be funded from the proceeds of the Issue while any remaining funding needs will be met through the company's internal accruals. Accordingly, we confirm that there is no requirement for us 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 from the proposed Issue.

The fund requirement and deployment are based on internal management estimates and have not been appraised by any bank or financial institution. These are based on current conditions and are subject to change in light of changes in external circumstances or costs, other financial conditions, business or strategy, as discussed further below.

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

Name of monitoring agency, if any: Our Company has appointed a Monitoring Agency naming CARE Ratings Limited on a voluntary basis for monitoring the utilization of Gross Proceeds.

Terms of Issuance of Convertible Security, if any:

Convertible securities being offered by the Company	Not Applicable
Face Value / Issue Price per Convertible securities	
Issue Size	
Interest on Convertible Securities	
Conversion Period of Convertible Securities	
Conversion Price for Convertible Securities	
Conversion Date for Convertible Securities	
Details of Security created for CCD	

Shareholding Pattern:

Sr. No.	Particulars	Pre-Issue number of shares	% Holding of Pre issue
1.	Promoter and Promoter Group	1,45,02,250	96.99%
2.	Public	450,300	3.01%
Total		1,49,52,550	100.00%

Shareholding Pattern: For more details, please refer to "Capital Structure" on page no.75 of the RHP.

RESTATED FINANCIALS OF OUR COMPANY

On the basis of restated standalone financial statements

(Amount in Lakhs)

Particulars	For the Year ended 31 st March 2025	For the Year ended 31 st March 2024	For the Year ended 31 st March 2023
Share Capital	1,495.26	414.37	414.37
Reserve & Surplus	6,890.16	6,858.15	5,939.78
Net Worth	8,385.42	7,272.52	6,354.15
Revenue from operation	10,175.25	9,228.22	8,011.57
Profit after Tax	1,063.61	1,050.97	507.65
EPS Basic and Diluted (in Rs.)	7.21	7.25	3.50
NAV per Equity Share (in Rs.)	56.84	50.15	43.81
Total borrowings			
- Long Term	482.25	1,026.81	944.14
- Short Term	1,253.87	1,327.15	972.95
ROE/ RoNW	13.59%	15.38%	8.24%

INTERNAL RISK FACTORS

The below mentioned risks are top 5 risk factors as per the RHP.

1. We depend on government tenders for our revenue of operations. Any unavailability or any failure to secure these tenders in the future may adversely affect our business operations and financial conditions.
2. One of our business segment Tissue culture demands the highest level of precautions in quality, storage, and temperature management. Any negligence in these areas can significantly affect our business outcomes.
3. We use the proper techniques in the whole tissue culture process. Any Ineffective sterilization of tools and media can lead to contamination, which would adversely affect the entire culture.
4. Our business is subject to seasonal fluctuations that could result in delays or disruptions to our operations during the critical periods of our projects and cause severe damage to our premises and equipments.
5. Our Company is involved in certain legal proceedings/litigations. Any adverse decision in such proceedings may render us/ them liable to penalties and may adversely affect our business and result of operations.

For further details, please refer chapter titled "Risk Factors" on page no. 28 of the RHP.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

- A. Total Number of outstanding litigations involving our company and our promoter involved:

Name	Criminal Proceedings	Tax Proceedings	Statutory or regulatory actions	Civil Proceedings	Other Material litigations	Aggregate amount involved*
Company						
By	5	Nil	Nil	5	-	36.47
Against	3	9	Nil	10	-	148.54
Promoter						
By	Nil	Nil	Nil	Nil	-	Nil
Against	Nil	5	2	Nil	-	2.04
Director/KMP						
By	1	Nil	Nil	Nil	-	Nil
Against	Nil	1	Nil	5	-	18.79
Subsidiary						
By	-	-	-	-	-	-
Against	-	-	-	-	-	-
Group Companies						
By	-	-	-	-	-	-
Against	-	2	-	-	-	127.02

*To the extent quantifiable.

For details of the said case refer chapter titled “Outstanding Litigations and material Developments” beginning on page 317 of this Red Herring Prospectus

B. Brief Details of top 5 Material outstanding litigation against the Company and Amount involved:

S. No.	Particulars	Litigation Filed by	Current Status	Amount Involved (Rs.)
1.	The Show Cause Notice dated 23.05.2024 u/s 73 of the CGST/ SGST Act	GST Authority	Pending	Rs. 39,39,246/-
2.	The present criminal case has been filed under Section 420 and 406 of Indian Penal Code, 1860 alleging that the Respondents supplied low quality poly bag banana tissue culture plants to the Complainant, with the intention of defrauding and cheating the Complainant	Balram Singh Yadav	Pending	Rs. 20,00,000 (Rupees The Twenty Lakhs) only.
3.	The present consumer complaint is filed alleging that Respondent 1 supplied 6,200 poly bag banana tissue culture were of inferior quality and failed to develop or produce bananas.	Balram Singh Yadav	Pending	Rs. 19,99,000/- (Nineteen Lakhs and Ninety-Nine Thousand) and Rs. 5,00,000 (Five Lakhs only) for harassment and mental agony
4.	EA/3/2022, Parasram Jhamnani vs. Sheel Biotech Limited, before District Consumer Disputes Redressal Forum, Kota, Rajatshan	Parasram Jhamnani	Pending	Rs.19,81,000/- (Rupees Nineteen Lakh Eighty-One Thousand only).
5.	An outstanding Demand was issued u/s 153C of Income Tax Act, 1961 issued against Sh. Shyam Sundar Bang, for which an Appeal has been accepted by the Income Tax Appellate Tribunal (ITAT), New Delhi Appeal bearing no. ITA 1887/ Del/2023.	CBDT	Pending	Rs. 18,79,810/- (Rupees Eighteen Lakh Seventy-Nine Thousand Eight Hundred and Ten only).

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: None

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

ANY OTHER INFORMATION AS PER LEAD MANAGER / ISSUER COMPANY – NIL

DECLARATION BY THE COMPANY

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

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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 BID REVISION FORM

- Name of sole/ First Bidder should be exactly the same as it appears in the Depository records. In case of joint Bids, the Bid cum Application Form should contain only the name of the first Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. The Bid means an 'indication to make an 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 SCSB Branch in the city where the Bid cum Application Form is being submitted.
- Revision of Bids in case of Revision of Price Band:** In case of an upward revision in the Price Band, 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 ₹ 2,00,000 if the Bidder wants to continue to Bid at Cut-off Price), with the SCSBs/ members of the Syndicate/Registered Brokers/RTA/CDPs to whom the original Bid was submitted. In case the total amount (i.e., original Bid Amount plus additional payment) exceeds ₹ 2,00,000, the Bid will be considered for allocation under the Non-Institutional Portion in terms of the RHP or the Preliminary Offering Memorandum, as applicable. If, however, the Bidder does not either revise the Bid or make additional payment and the Issue 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 First Bidder is required to sign the Bid cum Application Form/ Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Applicants should specify only his/her ASBA bank account or UPI ID linked with his/her own bank account in case of sole Bidder and ASBA bank account or UPI ID linked with the bank account of First Bidder in case of joint Bidder, in the application form. If the First Bidder is not the account holder, ensure that the Bid cum Application Form is signed by the ASBA Account holder. Signature of the ASBA Account holder is mandatory.
- Please note that application made using third party UPI ID or third party ASBA Bank A/c are liable to be rejected.
 - QIBs cannot use UPI Mechanism to apply. Non-Institutional Bidders applying up to ₹ 5,00,000 can apply through UPI mode as per NPCI vide circular reference no. NPCI/UPI/OC No. 127/2021-22 dated December 09,2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022.
 - UPI Bidders using UPI Mechanism:**
 - Please ensure that your bank is offering UPI facility for public offers.
 - Please mention UPI ID clearly in CAPITAL LETTERS only.
 - Ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmlId=40>) and (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmlId=43>) respectively, as updated from time to time.
 - Eligible NRIs applying in the Issue through the UPI Mechanism, are advised to enquire with the relevant bank where their account is UPI linked prior to submitting their Bid cum Application Form.
 - UPI ID cannot exceed 45 characters.
 - Please ensure that you are using your UPI ID only and not the UPI ID of any third party.
 - UPI Bidders Bidding using the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/ her UPI PIN. For further details, see "Issue Procedure" on page 368 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 foil, in BLOCK LETTERS in ENGLISH. Bidders should note that the Member of the Syndicate/ SCSBs/ Registered Brokers/RTA/CDPs will not be liable for errors in data entry due to incomplete or illegible Revision Forms; c. Ensure that Acknowledgement Slip for your Bid and any other applicable documents in support of the revision are attached with the Revision Form; and d. Bidders shall only be required to issue instruction to block the revised amount in excess of their original blocked amount based on the cap of the revised Price Band upon an upward revision of their Bid.
- Revision(s) in the Bid, the Bidders/Applicants will have to use the services of the same Designated Intermediary through which such Bidder/Applicant had placed the original Bid. Bidders/Applicants are advised to retain copies of the blank Revision Form and the Bid(s) must be made only in such Revision Form or copies thereof Investors must ensure that their PAN is linked with Aadhaar card and are in compliance with the CBDT notification dated February 13,2020 and press release dated June 25,2021.

ISSUE STRUCTURE

Particulars of the Issue	Market Maker Reservation Portion	QIBs	Non - Institutional Investors	Individual Investor portion who applies for minimum application size
Number of Equity Shares available for allocation	2,72,000 Equity shares	25,50,000 Equity shares	7,74,000 Equity shares	18,04,000 Equity shares
Percentage of Issue Size available for allocation	5.04% of the issue size	Not more than 50.00% of the Net offer size shall be available for allocation to QIBs. However, up to 5.00% of net QIB Portion (excluding the Anchor Investor Portion) will be available for allocation proportionately to Mutual Fund only. Up to 60.00% of the QIB Portion may be available for allocation to Anchor Investors and one third of the Anchor Investors Portion shall be available for allocation to domestic mutual funds only.	Not less than 15.00% of the net issue or the Issue less allocation to QIB Bidders and Individual Investors who apply for minimum application size shall be available for allocation, subject to the following: (a) one third of the portion available to Non-Institutional Investors shall be reserved for Applicants with Application size of more than two lots and up to such lots equivalent to not more than ₹ 10 lakhs; (b) two third of the portion available to Non-Institutional Investors shall be reserved for Applicants with Application size of more than ₹ 10 lakhs; and Provided that the unsubscribed portion in either of the sub-categories specified in clauses (a) or (b), may be allocated to applicants in the other sub-category of Non-Institutional Investors	Not less than 35.00% shall be available for allocation to Individual Investors.
Basis of Allotment	Firm Allotment	Proportionate as follows (excluding the Anchor Investor Portion: (a) up to 48,000 Equity Shares, shall be available for allocation on a proportionate basis to Mutual Funds only; and (b) 25,50,000 Equity shares shall be allotted on a proportionate basis to all QIBs including Mutual Funds receiving allocation as per (a) above 15,24,000 Equity Shares may be allocated on a discretionary basis to Anchor Investors For further details please refer to the section titled "Offer Procedure" beginning on page No. 368.	The allocation shall be as follows: (a) one third of the portion available to non-institutional investors shall be reserved for applicants with application size of more than two lots and up to such lots equivalent to not more than ₹ 10 lakhs; (b) two thirds of the portion available to non-institutional investors shall be reserved for applicants with application size of more than ₹ 10 lakhs.	Allotment to each Individual investor who applies for minimum application size shall not be less than 2 lots, subject to availability of Equity Shares in their Portion and the remaining available Equity Shares if any, shall be allotted on a proportionate basis. For details see, "Issue procedure" on page 368.
Mode of Application	All the applicants shall make the application (Online or Physical) through the ASBA Process only (including UPI mechanism for Individual Investors using Syndicate ASBA).			
Minimum Bid Size	2000 Equity Shares in multiple of 2000 Equity shares	Such number of Equity Shares and in multiples of 2000 Equity Shares that the Bid Amount exceeds ₹ 300,000.	Such number of Equity Shares and in multiples of 2000 Equity Shares that the Bid Amount exceeds ₹ 300,000.	2000 Equity Shares in multiple of 2000 Equity shares Constituting minimum 2 lots so that the Bid amount exceeds ₹ 2,00,000.
Maximum Application Size	2,72,000 Equity Shares	Such number of Equity Shares in multiples of 2,000 Equity Shares not exceeding the size of the Net Issue, subject to applicable limits.	Such number of Equity Shares in multiples of 2,000 Equity Shares not exceeding the size of the issue (excluding the QIB portion), subject to limits as applicable to the Bidder.	Such number of Equity Shares in multiples of 2000 Equity Shares Constituting minimum 2 lots so that the Bid amount exceeds ₹ 2,00,000
Mode of Allotment	Dematerialized Form			
Trading Lot	2,000 Equity Shares, however, the Market Maker may accept odd lots if any in the market as required under the SEBI ICDR Regulations	2,000 Equity Shares and in multiples thereof	2,000 Equity Shares and in multiples thereof	2,000 Equity Shares and in multiples thereof
Terms of Payment	Full Bid Amount shall be blocked by the SCSBs in the bank account of the ASBA Bidder or by the Sponsor Bank through the UPI Mechanism that is specified in the ASBA Form at the time of submission of the ASBA Form.			

Note:

- In case of joint application, the Application Form should contain only the name of the First Applicant whose name should also appear as the first holder of the beneficiary account held in joint names. The signature of only such First Applicant would be required in the Application Form and such First Applicant would be deemed to have signed on behalf of the joint holders.
- Applicants will be required to confirm and will be deemed to have represented to our Company, the BRLM, their respective directors, officers, agents, affiliates, and representatives that they are eligible under applicable laws, rules, regulations, guidelines and approvals to acquire the Equity Shares in this Issue.
- SCSBs applying in the Issue must apply through an ASBA Account maintained with any other SCSB.

**COMMON BID CUM
REVISION FORM**

SHEEL BIOTECH LIMITED - INITIAL PUBLIC ISSUE REVISION-NR

Registered Office: 8 Balaji Estates, 2nd Floor, Block-C, Guru Ravidas Marg, Kalkaji, South Delhi, New Delhi, India, 110019
Company Secretary and Compliance Officer: Mr. Anupam Pandey; CIN: U24239DL1991PLC046531
Tel: +91 88511 - 89801, Fax: N.A., Website: www.sheelbiotech.com/, E-mail: compliance@sheelbiotech.com

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



To,
The Board of Directors
SHEEL BIOTECH LIMITED

100% BOOK BUILT ISSUE
ISIN: INE0YJV01017

**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 &	SCSB BRANCH STAMP & CODE	2. PAN OF SOLE / FIRST BIDDER

BANK BRANCH SERIAL NO.	SCSB SERIAL NO.	3. BIDDER'S DEPOSITORY ACCOUNT DETAILS <input type="checkbox"/> NSDL <input type="checkbox"/> CDSL
		For NSDL enter 8 digit DP ID followed by 8 digit Client ID / For CDSL enter 16 digit Client ID

PLEASE CHANGE MY BID

Bid Options	No. of Equity Shares Bid (In Figures) (Bids must be in multiples of 2,000 Equity Shares)								Price per Equity Share (₹)/ "Cut-off" (Price in multiples of ₹ 1/- only) (In Figures only)											
	(In Figures)								Bid Price			Retail Discount			Net Price			"Cut-off" (Please ✓ tick)		
	8	7	6	5	4	3	2	1	3	2	1	3	2	1	3	2	1			
Option 1																				
(OR) Option 2																				
(OR) Option 3																				

5. TO (REVISED BID) (ONLY INDIVIDUAL BIDDERS CAN BID AT "CUT-OFF")

Bid Options	No. of Equity Shares Bid (In Figures) (Bids must be in multiples of 2,000 Equity Shares)								Price per Equity Share (₹)/ "Cut-off" (Price in multiples of ₹ 1/- only) (In Figures only)											
	(In Figures)								Bid Price			Retail Discount			Net Price			"Cut-off" (Please ✓ tick)		
	8	7	6	5	4	3	2	1	3	2	1	3	2	1	3	2	1			
Option 1																				
(OR) Option 2																				
(OR) Option 3																				

Please note that applications must be made in minimum of 2,000 Equity Shares and further multiples of 2,000 Equity Shares accordingly.

6. PAYMENT DETAILS [IN CAPITAL LETTERS]

PAYMENT OPTION : FULL PAYMENT ☒

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

ASBA Bank A/c No. _____

Bank Name & Branch _____

OR
UPI ID(Maximum 45 characters) _____

I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS 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 THE BID CUM APPLICATION FORM GIVEN OVERLEAF.

7A. SIGNATURE OF SOLE/ FRIST BIDDER	7B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)	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) _____ 3) _____	
Date: _____, 2025		

TEAR HERE



**SHEEL BIOTECH
LIMITED**

BID REVISION FORM-INITIAL PUBLIC ISSUE-NR

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

**Bid cum
Application
Form No.**

PAN of Sole / First Bidder

DP ID/ CL ID																			
Additional Amount Blocked (₹ in figures)										ASBA Bank A/c No./UPI ID									
Bank Name & Branch										Stamp & Signature of SCSB Branch									
Received from Mr./Ms./M/s. _____																			
Telephone / Mobile										Email									

TEAR HERE

**SHEEL BIOTECH
LIMITED
INITIAL PUBLIC ISSUE-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 (₹)					
Additional Amount Blocked (₹ in figures)					
ASBA Bank A/c No./UPI ID					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.

Acknowledgement Slip for Bidder

TEAR HERE

PLEASE FILL IN BLOCK LETTERS

TEAR HERE