BID CUM APPLICATION FOR ELIGIBLE EMPLOYEES BIDDING UNDER EMPLOYEE RESERVATION PORTION

SWARA BABY PRODUCTS LIMITED - INITIAL PUBLIC OFFER - ELIGIBLE EMPLOYEES FORM

Registered and Corporate Office: Plot No. 381 to 388, Sector 3, Industrial Area, Pithampur III, Dhar 454 774, Madhya Pradesh, India
Contact Person: Tushar Gunjalkar, Company Secretary and Compliance Officer
Tel: +91 731 4038927; **E-mail**: company.secretary@swarababy.com; **Website** www.swarababy.com
Corporate Identity Number: U36999MP2016PLC068986

FOR ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION

Please scan this QR Code to view the Red Herring Prospectus, the Abridged Prospectus and Price Band advertisement

To,
The Board of Directors
SWARA BABY PRODUCTS LIMITED

100% BOOK BUILT OFFER
ISIN: INE1CDT01026
LEI: 984500455A4B8T50B031

Bid cum Application Form No.

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

1. NAME & CONTACT DETAILS OF SOLE / FIRST BIDDER

Mr. /Ms./M/s.

Address

Email

Tel. No. (with STD code) / Mobile

2. PAN OF SOLE / FIRST BIDDER

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

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

4. BID OPTIONS (ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION CAN BID AT "CUT-OFF")

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

5. CATEGORY

Eligible Employee

6. INVESTOR STATUS

☐ Eligible Employees - EMP

EMPLOYEE CODE / NUMBER

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 BID CUM APPLICATION FORM, THE ATTACHED ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT (**"GID"**) FOR INVESTING IN PUBLIC OFFER 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 BID CUM APPLICATION FORM GIVEN OVERLEAF.

8A. SIGNATURE OF SOLE/ FIRST BIDDER

Date : _____, 2026

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

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

1)
2)
3)

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

TEAR HERE

SWARA BABY PRODUCTS LIMITED
INITIAL PUBLIC OFFER - ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION

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

Bid cum Application Form No.

PAN of Sole / First Bidder

DP ID / CL. ID

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

Bank Name & Branch

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

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

Telephone / Mobile | Email

TEAR HERE

SWARA BABY PRODUCTS LIMITED - INITIAL PUBLIC OFFER - ELIGIBLE EMPLOYEES FORM BIDDING IN THE EMPLOYEE RESERVATION PORTION

	Option 1	Option 2	Option 3
No. of Equity Shares			
Bid Price per Equity Share (₹)			
Amount Blocked (₹ in figures)			

Stamp & Signature of Members of the Syndicate / Sub-Syndicate Member / Registered Broker / SCSB / CDP / RTA / Agents

ASBA Bank A/c No./UPI ID

Bank Name & Branch

Important Note : Applications made using third party UPI ID or third party ASBA Bank Account are liable to be rejected.

Name of Sole / First Bidder

Acknowledgement Slip for Bidder

Bid cum Application Form No.

SWARA BABY PRODUCTS LIMITED 1

TEAR HERE
PLEASE FILL IN BLOCK LETTERS
TEAR HERE

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IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS DATED NOVEMBER 26, 2026 (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 THE JOINT BIDDERS. THE FIRST BIDDER SHALL BE LIABLE FOR ALL THE OBLIGATIONS ARISING OUT OF THE OFFER OF EQUITY SHARES.)

The Equity Shares offered in the Offer have not been and will not be registered, listed or otherwise qualified in any other jurisdiction except 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 outside India. On the basis of the Red Herring Prospectus dated November 26, 2026, (the "**RHP**"), which was filed with the Registrar of Companies, Madhya Pradesh at Gwalior (the "**RoC**"), (if I am in India), or the RHP and the preliminary international wrap dated November 26, 2026, (the "**Preliminary International Wrap**" and together with the RHP, the "**Preliminary Offering Memorandum**") (if I am outside India), General Information Document for Investing in Public Offer. (**"GID"**) and having studied the attached details as per the Abridged Prospectus, I hereby apply for Allotment to me of the Equity Shares in the Offer upto my/ our Bids for the maximum number of Equity Shares at or above the Offer Price, to be discovered through the Book Building Process. I hereby confirm that I am 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 this Bid cum Application Form, as the case may be. I hereby confirm that I do not require approval from any regulatory authority to invest in the Offer according to applicable laws. I agree to accept the Equity Shares Bid for, or such lesser number as may be Allotted to me subject to the terms of the RHP (if I am in India), Preliminary Offering Memorandum (if I am outside India), Abridged Prospectus, the GID, this Bid cum Application Form and other applicable laws. I undertake that I will sign all such other documents and do all such acts, if any, necessary on my part to enable me to be registered as the holder(s) of the Equity Shares which may be Allotted and to register my address as given in the depository records and to place my name on the register of members of the Company. I acknowledge that in case of Eligible Employees Bidding in the Employee Reservation Portion, Bids will be rejected on the technical grounds and/or as specified in the RHP, the GID and the Abridged Prospectus or the Preliminary Offering Memorandum, as applicable and the Prospectus, and the Final Offering Memorandum, as applicable.

I 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 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 a copy of 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 Resident in India) or the Final Offering Memorandum (if I am/we are Resident 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.

FOR ELIGIBLE EMPLOYEES WHO ARE RESIDENT INDIANS: I confirm that I am an Eligible Employee as defined in the section *"Definitions and Abbreviations"* on page 6 of the RHP.

I/WE CONFIRM THAT: I am not applying for the said Equity Shares as nominees of any person resident outside India or foreign nationals OR I am Indian national(s) resident in India and I am 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 Indian national(s) resident outside India and I am applying for the said Equity Shares on my/our own behalf through NRO account on non-repatriation basis. I/We confirm that I/we and any customer I/we represent, (A) am/are located outside the United States within the meaning of Regulation S under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") and am/are purchasing the Equity Shares in an "offshore transaction" as defined in Regulation S; (B) I/we have received a copy of the RHP (if I am/we are in India) or the Preliminary Offering Memorandum (if I am/we are outside India) and my/our investment decision is based solely on the RHP or the Preliminary Offering Memorandum, as applicable; (C) I/we have read and agree to the acknowledgements contained in the section "*Offer Procedure" and "Terms of the Offer*" of the RHP or the sections "*Transfer Restrictions*" and "*Selling Restrictions*" of the Preliminary Offering Memorandum, as applicable; (D) I am/we are not an affiliate of the Company or a person acting on behalf of such affiliate. I am/We are and any person we represent or the accounts on whose behalf we are purchasing the Equity Shares; (E) I/We understand 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 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 state securities laws. Accordingly, such Equity Shares are being offered and sold outside of the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur. 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; and hereby represent and warrant that my/our Bid is in compliance with the laws applicable to me/us and that the sale and delivery of any Equity Shares to me/us will be in compliance with all the applicable laws. (F) I agree to abide by this Bid cum Application Form and the RHP (I am in India) or the Preliminary Offering Memorandum (I am outside India), together with the terms and conditions contained therein; (G) I agree to indemnify and hold the Company, the Selling Shareholders and the Members of the Syndicate harmless from any and all costs, claims, liabilities and expenses (including legal fees and expenses) arising out of or in connection with any breach of these representations, warranties or agreements and I agree that the indemnity set forth in herein shall survive the resale of the Equity Shares purchased in the Offer; (H) if I am making an application to acquire any of the Equity Shares as fiduciary or agent for one or more investor accounts, I have sole investment discretion with respect to each such account and I have full power to make the foregoing representations, warranties, acknowledgments and agreements on behalf of each such account; and (I) if I am making an application to acquire any of the Equity Shares for one or more managed accounts, I am authorized in writing by each such managed account to subscribe to the Equity Shares for each such managed account and to make (and I hereby make) the representations, warranties, acknowledgments and agreements herein for and on behalf of each such account, reading the reference to "I" to include such accounts.

FOR ELIGIBLE EMPLOYEES: (Only for Sole/first Bidder): I confirm that I am an Eligible Employee as defined on page 6 of the RHP. I confirm that my PAN is linked with Aadhaar and is in compliance with CBDT notification dated February 13, 2020 and with press releases dated June 25, 2021, September 17, 2021, read with press release dated September 17, 2021 and March 30, 2022, read with press release dated March 28, 2023.

Further: 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, 1) I authorise (a) the Members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centers) or the SCSBs (at Designated SCSBs Branches) 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 this Bid cum Application Form or in the bank account of the Applicant linked with the UPI ID provided in this Bid cum Application Form, as the case may be, transfer of funds to the Public 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 instructions 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 hereby authorise the Members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCSBs (at Designated SCSBs 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 in the Price Band.

I hereby provide my consent to the Stock Exchanges / Sponsor Banks / NPCI / Registrar to the Offer for using and validating my/our PAN details from the bank account where my / our amount is blocked by the relevant SCSBs.

I acknowledge that as per existing policy of the Government of India, OCBs cannot participate in the Offer. I am not an OCB. For further details, see *"Offer Procedure"* and *"Restrictions on Foreign Ownership of Indian Securities"* beginning on pages 523 and 544 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/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 / Income Tax Act, 2025, 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 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 / Income Tax Act, 2025. 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 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 RTAs/CDPs nor the SCSBs nor the Company shall have any responsibility and undertake any liability for the same.
4. **Bid Lot and Price Band:** The face value of the Equity Shares is ₹ 2 each. The Price Band employee discount (if any) and the minimum Bid Lot has been decided by the Company in consultation with the BRLMs and has been advertised in all editions of Financial Express, a widely circulated English national daily newspaper, all editions of Jansatta (a widely circulated Hindi national daily newspaper, Hindi also being the regional language of Madhya Pradesh, where our Registered and Corporate 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 have been made available to the BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**" and together with BSE, the "**Stock Exchanges**") for the purpose of uploading on their 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 revision of Price Band subject to the Bid/ Offer Period not exceeding a total of ten (10) Working Days. In case of force majeure, banking strike or similar unforeseen circumstances, the Company in consultation with the BRLMs, for reasons to be recorded in writing, may extend Bid/Offer Period for a minimum of one (1) Working Day, 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 BRLMs, and at the terminals of the Members of the Syndicate and by intimation to SCSBs, other Designated Intermediaries and the Sponsor Banks as applicable.
5. **Maximum and Minimum Bid Size:** Bids by Eligible Employees must be for such number of Equity Shares, so as to ensure that the Bid amount does not exceed ₹ 0.50 million (net of Employee Discount, if any). However, the initial Allotment to an Eligible Employee in the Employee Reservation Portion shall not exceed ₹ 0.20 million (net of Employee Discount, if any). Only in the event of an under-subscription in the Employee Reservation Portion post the initial allotment, such unsubscribed portion may be Allotted on a proportionate basis to Eligible Employees Bidding in the Employee Reservation Portion, such unsubscribed portion will be available for allocation and Allotment, proportionately to Eligible Employees Bidding in the Employee Reservation Portion who have Bid in excess of ₹ 0.20 million (net of Employee Discount, if any), subject to maximum value of Allotment to such Eligible Employee not exceeding ₹ 0.50 million (net of Employee Discount, if any). Eligible Employees Bidding in the Employee Reservation Portion may Bid at Cut-off Price. The maximum Bid should not exceed the investment limits prescribed for them by applicable laws and under the RHP or Preliminary Offering Memorandum, as applicable. Eligible Employees should mention their employee code/number at the relevant place in the Bid cum Application Form.
6. Please tick category as applicable to ensure proper upload of Bid in Stock Exchanges 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**. All Eligible Employees can obtain the Bid cum Application Form from the Registered Office and Corporate Office of the Company. 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 applications made using third party UPI ID or third party ASBA Bank A/c are liable to be rejected.
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.
    - Please note that applications made using third party UPI ID or third party ASBA Bank A/c are liable to be rejected.
    - UPI Bidders with bids more than ₹ 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/UPI/OC No. 127/2021-22 dated December 9, 2021 read with SEBI Master Circular no. HO/49/14/14(2)2026-CFD-POD2/I/4518/2026 dated February 09, 2026.
    - **UPI Bidders bidding through the UPI Mechanism:.**
      - **Please ensure that your bank is offering UPI facility for public Offers.**
      - **Please mention UPI ID clearly in CAPITAL LETTERS only.**
      - **Ensure that the:** (a) bank where the bank account linked to their UPI ID is maintained; and (b) UPI 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&intmId=40) and (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43) respectively, as updated from time to time and at such other websites as may be prescribed by SEBI from time to time.
      - **Eligible NRIs applying in the Offer 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"*** beginning on page 523 of the RHP.
12. **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.
13. 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 does 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. 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 electric form or both. You shall not distribute or forward this document and these documents are subject to the disclaimers and restrictions contained in or accompanying them.
14. 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, 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 shall not distribute or forward this document and these documents are subject to the disclaimers and restrictions contained in or accompanying them, By submitting this Bid cum Application Form, Bidders consent to the processing and use of their information included in the Bid cum Application form, in relation to the Offer, by the Company and the Book Running Lead Managers in terms of the applicable laws including the Digital Personal Data Protection Act, 2023 and the rules issued thereunder' after.
15. **Multiple Bids :** An Eligible Employee Bidding in the Employee Reservation Portion can also Bid in the Net Offer and such Bids will not be treated as multiple Bids subject to applicable limits
    This Eligible Employee 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*", "*Terms of the Offer*" and "*Offer Procedure*" on pages 627, 652 and 663 respectively of the RHP and 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.
    Eligible Employees Bidding in the Employee Reservation Portion can Bid up to a Bid Amount of ₹ 0.5 million (net of Employee discount, if any). However, a Bid by an Eligible Employee in the Employee Reservation Portion will be considered for allocation, in the first instance, for a Bid Amount of up to ₹ 0.2 million (net of Employee discount, if any). In the event of under-subscription in the Employee Reservation Portion the unsubscribed portion will be available for allocation and Allotment, proportionately to all Eligible Employees who have Bid in excess of ₹ 0.2 million (net of Employee discount, if any), subject to the maximum value of Allotment made to such Eligible Employee not exceeding ₹ 0.5 million (net of Employee discount, if any). The unsubscribed portion if any, in the Employee Reservation Portion (after allocation up to ₹ 0.5 million, net of Employee discount, if any) shall be added back to the Net Offer. In case of under-subscription in the Net Offer, spill-over to the extent of such under-subscription shall be permitted from the Employee Reservation Portion.
16. I/We understand 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 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 state securities laws. Accordingly, such Equity Shares are being offered and sold outside of the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur. 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.
17. 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.
18. This Bid Application form is being offered to you on the basis you (i) confirm that the representations, warranties, agreements and acknowledgement set out in "*Other Regulatory and Statutory Disclosures*" "*Terms of the Offer*" and "*Offer Procedure*" on pages 497, 511, and 523 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. 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 BRLMs, and the Stock Exchanges.

TEAR HERE

- In case of queries related to Allotment/ credit of Allotted Equity Shares, the Bidders should contact Registrar to the Offer.
- In case of Bids submitted to the SCSBs, the Bidders should contact the relevant SCSB.
- In case of queries related to upload of Bids submitted to the relevant members of the Syndicate / RTAs / Registered Brokers / CDPs, as applicable, the Bidders should contact the relevant Designated Intermediary.
- For UPI related queries, Bidders can contact NPCI at the **toll free number**:- 18001201740 and **e-mail**:- ipo.upi@npci.org.in and the Registrar to the Offer at **Tel.:** +91 810 811 4949 and **E-mail:** swarababy.ipo@in.mpms.mufg.com
- 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.
- 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.

COMPANY CONTACT DETAILS	REGISTRAR TO THE OFFER CONTACT DETAILS
SWARA BABY PRODUCTS LIMITED **Registered and Corporate Office**: Plot No. 381 to 388, Sector 3, Industrial Area, Pithampur III, Dhar 454 774, Madhya Pradesh, India **Contact Person**: Tushar Gunjalkar, Company Secretary and Compliance Officer **Tel**: +91 731 4038927; **E-mail**: company.secretary@swarababy.com; **Website** www.swarababy.com **Corporate Identity Number**: U36999MP2016PLC068986	**MUFG Intime India Private Limited** **(*formerly Link Intime India Private Limited*)** C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India **Tel**: +91 810 811 4949 **E-mail**: swarababy.ipo@in.mpms.mufg.com **Website**: www.in.mpms.mufg.com **Investor grievance e-mail**: swarababy.ipo@in.mpms.mufg.com **Contact Person**: Shanti Gopalkrishnan **SEBI registration no.**: INR000004058

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

SWARA BABY PRODUCTS LIMITED

CORPORATE IDENTITY NUMBER: U36999MP2016PLC068986

REGISTERED AND CORPORATE OFFICE	CONTACT PERSON	TELEPHONE AND EMAIL	WEBSITE
Plot No. 381 to 388, Sector 3, Industrial Area, Pithampur III, Dhar 454 774, Madhya Pradesh, India	Tushar Gunjalkar *(Company Secretary & Compliance Officer)*	**Tel**: +91 731 4038927 **E-mail**: company.secretary@swarababy.com	www.swarababy.com

OUR PROMOTERS: ALOK BIRLA, SANGITA BIRLA, UDIT ALOK BIRLA, BRAINBEES SOLUTIONS LIMITED AND ANADYA BON MERCHARI LLP

DETAILS OF OFFER TO THE PUBLIC

Type	Fresh Issue size	Offer for Sale size	Total Offer size	Eligibility and Reservation among Qualified Institutional Bidders, Non-Institutional Investors, Retail Individual Investors and Eligible Employees
Fresh Issue and Offer for Sale	[●] Equity Shares of face value of ₹ 2 each aggregating up to ₹ 5,000.00 million	[●] Equity Shares of face value of ₹ 2 each aggregating up to ₹ 3,000.00 million	[●] Equity Shares of face value of ₹ 2 each aggregating up to ₹ 8,000.00 million	This 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 ("**SEBI ICDR Regulations**"). See "***Other Regulatory and Statutory Disclosures – Eligibility for the Offer***" on page 497 of the Red Herring Prospectus. For details in relation to share allocation and reservation among Qualified Institutional Bidders ("**QIBs**"), Non-Institutional Investors ("**NIIs**"), Retail Individual Investors ("**RIIs**") and Eligible Employees, see "***Offer Structure***" on page 518 of the Red Herring Prospectus.

DETAILS OF THE PROMOTER SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION

Name of the Promoter Selling Shareholders	Type of Selling Shareholders	Number of Equity Shares Offered / Amount	Weighted Average Cost of Acquisition per Equity Share held by the Promoter Selling Shareholders (in ₹)*
Brainbees Solutions Limited	Promoter Selling Shareholder	[●] Equity Shares of face value of ₹ 2 each aggregating up to ₹ 1,500.00 million	24.55
Anadya Bon Merchari LLP	Promoter Selling Shareholder	[●] Equity Shares of face value of ₹ 2 each aggregating up to ₹ 1,500.00 million	2.13

**As certified by Bansal & Co. LLP, Chartered Accountants, (FRN:001113N/N500079) pursuant to their certificate dated November 26, 2026.*

RISKS IN RELATION TO THE FIRST OFFER

This being the first public issue of Equity Shares of our Company, there has been no formal market for the Equity Shares of our Company. The face value of the Equity Shares of our Company is ₹ 2 each. The Offer Price, Floor Price and the Cap Price, as determined by our Company, in consultation with the book running lead managers ("**BRLMs**"), on the basis of the assessment of market demand for the Equity Shares by way of the book building process, in accordance with the SEBI ICDR Regulations, and as stated in "***Basis for Offer Price***" on page 168 of the Red Herring Prospectus, 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 or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISK

Investment 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 the 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 neither been recommended nor 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 investors is invited to "***Risk Factors***" on page 23 of the Red Herring Prospectus.

ISSUER'S AND PROMOTER SELLING SHAREHOLDERS' ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that the Red Herring Prospectus contains all information with regard to our Company and the Offer, which is material in the context of the Offer, that the information contained in the Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed therein are honestly held and that there are no other facts, the omission of which makes the Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect. Further, each of the Promoter Selling Shareholders, severally and not jointly, accepts responsibility for and confirms only the statements expressly and specifically made or confirmed by such Promoter Selling Shareholder in the Red Herring Prospectus, to the extent such statements are solely in relation to itself as a Promoter Selling Shareholder and its respective portion of the Offered Shares, and assumes responsibility that such statements are true and correct in all material respects and not misleading in any material respect.

LISTING

The Equity Shares that will be offered through the Red Herring Prospectus are proposed to be listed on the Stock Exchanges being BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**", and together with BSE, the "**Stock Exchanges**"). For the purposes of the Offer, the Designated Stock Exchange shall be NSE.

DETAILS OF THE BOOK RUNNING LEAD MANAGERS

NAME	LOGO	CONTACT PERSON	TELEPHONE AND E-MAIL
JM Financial Limited	JM Financial	Prachee Dhuri	**Tel:** +91 22 6630 3030 **E-mail:** swarababy.ipo@jmfl.com
Avendus Capital Private Limited	Avendus^ Next is the only level	Sarthak Sawa / Sneha Roy	**Tel:** +91 22 6648 0050 **E-mail:** swarababy.ipo@avendus.com

REGISTRAR TO THE OFFER

NAME	CONTACT PERSON	TELEPHONE AND E-MAIL
MUFG Intime India Private Limited (*formerly Link Intime India Private Limited*)	Shanti Gopalkrishnan	**Tel:** +91 810 811 4949 **E-mail:** swarababy.ipo@in.mpms.mufg.com

BID/OFFER PERIOD

ANCHOR INVESTOR BID/OFFER DATE	TUESDAY, DECEMBER 1, 2026	BID/OFFER OPENS ON	WEDNESDAY, DECEMBER 2, 2026	BID/OFFER CLOSES ON	FRIDAY, DECEMBER 4, 2026#

 # UPI mandate end time and date shall be at 5:00 p.m. on the Bid/Offer Closing Date.

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

Please scan this QR code to view the Red Herring Prospectus and the Abridged Prospectus	The following is a general summary of certain disclosures in the Red Herring Prospectus dated November 26, 2026 and the terms of the Offer and is not exhaustive, nor does it purport to contain a summary of all the disclosures in the Red Herring Prospectus or all details relevant to prospective investors. This summary should be read in conjunction with, and is qualified in its entirety by, the more detailed information appearing elsewhere in the Red Herring Prospectus, which is available at the websites of SEBI at www.sebi.gov.in, National Stock Exchange of India Limited and BSE Limited at www.nseindia.com and www.bseindia.com, respectively, the Company at www.swarababy.com and the BRLMs at: www.jmfl.com and www.avendus.com/india. References below to page numbers are to page numbers of the Red Herring Prospectus. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the Red Herring Prospectus.

1. **Summary of the primary business**

We are a specialized, independent manufacturer of disposable consumer hygiene products, across baby care, adult incontinence and feminine hygiene product categories. We, as the largest contract manufacturer of baby diapers in India, in terms of revenue for Fiscal 2025, held a market share of 37% by value in Fiscal 2025. We had an estimated market share of approximately 38% in Fiscal 2026. *(Source: TKC Report)*. Within the adult diaper contract manufacturing market, we, as the largest adult diaper manufacturer in India in terms of revenue in Fiscal 2025, held an estimated 36% market share by value in Fiscal 2025. We maintained our market share at an estimated 36% in Fiscal 2026 as well. *(Source: TKC Report).*

a. ***Business Overview - Products and Services***

We contract manufacture baby and adult pant and tape style diapers, sanitary napkins, and panty liners amongst a range of other products, for our customers for sale to their end consumers. We also manufacture, market and sell our home brand baby and adult diapers for sale to end consumers.

b. ***Industries Served and Typical Customers***

We serve the hygiene market, across the baby care, adult incontinence and feminine hygiene product categories. Our customers comprise corporate customers for whom we contract manufacture products and retail customers to whom we sell our home branded products through Online Commerce D2C sales.

c. ***Segment Reporting and Revenue Contribution***

We disaggregate revenue from contracts with customers based on geographical regions. The table below sets forth an overview of our revenue of operations from foreign countries and from India for the Fiscals/period listed:

Particulars	Three months ended June 30, 2026		Fiscal 2026		Fiscal 2025		Fiscal 2024	
	Amount	Percentage of revenue from operations	Amount	Percentage of revenue from operations	Amount	Percentage of revenue from operations	Amount	Percentage of revenue from operations
Revenue from operations from India (₹ million)	3,196.94	99.01%	11,464.38	98.50%	9,319.65	98.83%	7,482.98	99.78%
Revenue from outside India (₹ million)	31.90	0.99%	174.62	1.50%	110.11	1.17%	16.62	0.22%
Revenue from operations (₹ million)	3,228.84	100.00%	11,639.00	100.00%	9,429.76	100.00%	7,499.60	100.00%

For further details, please see "***Restated Consolidated Financial Information – Note: 43 – Segment reporting***" and "***Our Business – Overview***" on pages 403 and 261, respectively of the Red Herring Prospectus.

d. ***Key Geographies served***

While our primary focus remains addressing the Indian market, we have increasingly focused on expanding our international presence with export sales to the Middle East and Africa.

e. ***Revenue Concentration Among Top Five Customers***

The following table sets forth the revenue from operations derived from our top five customers for the years/period indicated:

Customers	Three months ended June 30, 2026	
	Amount (in ₹ million)	% of revenue from operations
Brainbees Solutions Limited	844.49	26.15%
Customer 2	424.92	13.16%
Customer 3	185.62	5.75%
Customer 1	180.64	5.59%
Customer 12	166.42	5.15%
Total revenue from top 5 customers*	**1,802.09**	**55.80%**

Customers	Fiscal 2026	
	Amount (in ₹ million)	% of revenue from operations
Brainbees Solutions Limited	2,634.61	22.64%
Customer 1	1,701.03	14.61%
Customer 2	1,598.07	13.73%
Customer 3	976.08	8.39%
Customer 4	744.93	6.40%
Total revenue from top 5 customers*	**7,654.72**	**65.77%**

Customers	Fiscal 2025	
	Amount (in ₹ million)	% of revenue from operations
Brainbees Solutions Limited	2,211.19	23.45%
Customer 1	1,380.34	14.64%
Customer 2	1,117.45	11.85%
Customer 3	868.33	9.21%
Customer 4	794.78	8.43%
Total revenue from top 5 customers*	**6,372.09**	**67.58%**

Customers	Fiscal 2024	
	Amount (in ₹ million)	% of revenue from operations
Brainbees Solutions Limited	2,027.43	27.03%
Customer 1	831.10	11.08%
Customer 3	789.25	10.52%
Customer 2	613.28	8.18%
Customer 5	577.02	7.69%
Total revenue from top 5 customers*	**4,838.08**	**64.50%**

**Names of our top 5 customers (apart from Brainbees Solutions Limited) have not been disclosed above because such customers have either not provided their consent to disclose their names or to disclose their names against their contribution to our revenue, as applicable, in the Red Herring Prospectus.*

f. ***Key Manufacturing Facilities***

We operate four Manufacturing Facilities comprising 20 manufacturing lines in Pithampur and Indore, Madhya Pradesh, India as of June 30, 2026.

g. ***Business Strengths and Strategies***

Strengths

1. Largest contract manufacturer in the large, fast-growing hygiene manufacturing industry in Fiscal 2025, per the TKC Report.
2.. We are a one-stop solution for the manufacturing of disposable consumer hygiene products.
3. Strong and trusted customer relationships developed across years of value addition.
4. High-quality, large-scale manufacturing expertise and centralized R&D capabilities.
5. Centralized, strategically located, production lines supported by an efficient supply chain and a diversified vendor ecosystem.
6. Focus on environmental, social and governance initiatives.
7. Experienced promoters and management team.

Strategies

1. Drive growth by onboarding new customers and enhancing business volumes from current relationships.
2. Expand our disposable consumer hygiene product portfolio to create a one stop solution through innovation.
3. Enhance capacity and maintain operational efficiency.
4. Organically grow the reach of our home brands through partnerships across Online Commerce and other channels.
5. Continue to integrate KAEHPL's operations.
6. Continue to evaluate strategic acquisitions on an opportunistic basis.
7. Explore further export-led growth across MENA, APAC and other markets.

For further information, see "***Our Business***" on page 261 of the Red Herring Prospectus.

2. Summary of the Industry *(Source: TKC Report)*

The TKC Report highlights that the Indian hygiene industry was estimated ₹ 268.50 Bn in Fiscal 2026 and is projected to grow at a CAGR of 13.0% across all categories to reach a market size of ₹ 438.4 Bn during the period Fiscal 2026 – Fiscal 2030. Within the hygiene market, baby diapers and feminine hygiene products accounted for 51.7% and 40.4% share respectively in Fiscal 2026. Adult Incontinence with 6.4% and wet wipes with 1.5% accounted for the remaining market. The Indian diaper market was valued at ₹138.2 Bn in Fiscal 2025. The market is estimated to reach ₹153.3 Bn in Fiscal 2026 and is further projected to reach ₹251.6 Bn by Fiscal 2030, evolving from episodic use to routine hygiene consumption. This transition is supported by rising disposable incomes, urban nuclear households, and improved access through general trade, e-commerce, and modern retail.

For further information, see "***Industry Overview***" on page 199 of the Red Herring Prospectus.

3. Promoters

The Promoters of our Company are Alok Birla, Sangita Birla, Udit Alok Birla, Brainbees Solutions Limited ("***Brainbees Solutions***") and Anadya Bon Merchari LLP.

Alok Birla

Alok Birla is one of our Individual Promoters and Chairman and Managing Director of our Company. He has been associated with our Company since April 1, 2019 and was designated as the Managing Director on August 10, 2021 and has also been designated as the Chairman with effect from June 27, 2026. He has passed the examination for bachelor's degree in commerce from Awadhesh Pratap Singh University, Rewa, Madhya Pradesh, India. He was previously associated with K.A. Enterprises and has over 19 years of experience in the hygiene industry.

Sangita Birla

Sangita Birla is one of our Individual Promoters and Non-Executive Director of our Company. She has been associated with our Company since August 16, 2018. She does not hold any formal educational qualifications. She has been associated with K.A. Enterprises as a partner and with one of our Corporate Promoters, Anadya Bon Merchari LLP as a designated partner and has over 21 years of experience in the hygiene industry.

Udit Alok Birla

Udit Alok Birla is one of our Individual Promoters and is the managing director of our Subsidiary, Solis Hygiene Private Limited. He holds a bachelor's degree in commerce from Savitribai Phule Pune University (*formerly University of Pune*), Pune, Maharashtra, India. He is also associated with (i) K.A. Enterprises (Hygiene) Private Limited, one of our Subsidiaries, as a director; (ii) K.A. Enterprises, as a partner; and (iii) Anadya Bon Merchari LLP, one of our Corporate Promoters, as a designated partner, and has over 16 years of experience in the hygiene sector.

Brainbees Solutions Limited

Brainbees Solutions was incorporated on May 17, 2010 and is a public limited company registered with the Registrar of Companies, Maharashtra at Pune. The registered office of Brainbees Solutions is located at Rajashree Business Park, Survey No. 338, Next to Sohrabh Hall, Tadiwala Road, Pune 411 001, Maharashtra, India. Brainbees Solutions is engaged in the business of buying, selling, advertising and promoting maternity, baby and kids products on a wholesale basis through various channels and providing facilitation services in education, training and other related activities. Brainbees Solutions is also a single brand retailer and operates stores under the brand name Babyhug.

Anadya Bon Merchari LLP

Anadya Bon Merchari LLP is a limited liability partnership which was incorporated by way of a Limited Liability Partnership Agreement dated December 26, 2014 under the Limited Liability Partnership Act, 2008. The registered office of Anadya Bon Merchari LLP is located at 8 Camac Street, Shantiniketan building, 5th floor, room number 2, Kolkata 700 017, West Bengal, India. Anadya Bon Merchari LLP is primarily engaged in the business of carrying on manufacturing, producing, processing or otherwise dealing with sanitary napkins, baby and clinical diapers, underpads and other hygiene products.

For further information, see "***Our Promoters and Promoter Group***" on page 336 of the Red Herring Prospectus. Please also see "***Risk Factors – There are pending litigation against our Company, Subsidiaries, Directors and Promoters. Any adverse decision in such proceedings may render us/them liable to liabilities/penalties and may adversely affect our business, cash flows and reputation***" on page 33 of the Red Herring Prospectus.

4. Objects of the Offer

The Offer comprises the Fresh Issue of [●] Equity Shares of face value of ₹ 2 each, aggregating up to ₹ 5,000.00 million and Offer for Sale of [●] Equity Shares of face value of ₹ 2 each, aggregating up to ₹ 3,000.00 million by the Promoter Selling Shareholders i.e., Brainbees Solutions and Anadya Bon Merchari LLP. We propose to utilise the Net Proceeds towards funding the following objects (collectively, the "**Objects**"):

Sr. No	Particulars	Brief Description	Amount to be funded from the Net Proceeds (in ₹ million)
1.	Part-financing the capital expenditure towards setting up of a new manufacturing facility of our Company at Pithampur, Madhya Pradesh, India (the "**Project**")	In order to enhance existing capacity, we propose to set up a manufacturing facility at Pithampur, Dhar, Madhya Pradesh, India to expand our manufacturing of baby diapers and adult diapers with an increase in our annual installed capacity to 1,464 million baby diapers and 252 million adult diapers. This Project is planned to manufacture baby diapers and adult incontinence products of different styles such as pant and tape style and all sizes such as new born, small, medium, large, XL, XXL. Upon completion of this expansion, our total installed capacity is proposed to increase to 4,124 million baby diapers per annum, 505 million adult diapers per annum and 948 million sanitary napkins per annum. Additionally, as part of our strategy to continue integration of K.A. Enterprises (Hygiene) Private Limited's business which will further improve the efficiency and boost the overall experience of our customers by creating a complete, one-stop solution for disposable consumer hygiene products, we propose to set up a sanitary napkin machine as part of the Project which will increase our annual installed capacity to 192 million of sanitary napkins and our total installed capacity is proposed to increase to 948 million sanitary napkin per annum. Going forward, our operations in these adjacent hygiene categories may be housed within our Company or K.A. Enterprises (Hygiene) Private Limited.	1,982.06[@]
2.	Repayment/pre-payment, in full or part, of certain outstanding borrowings availed by our Company	Full or partial repayment/prepayment of all or a portion of certain borrowings availed by our Company, including for payment of any pre-payment penalties. The repayment/prepayment, will help reduce our outstanding indebtedness, assist us in maintaining a favourable debt equity ratio and enable utilisation of some additional amount from our internal accruals for further investment in business growth and expansion.	1,000.00
3.	Investment in our wholly-owned Subsidiaries, Solis Hygiene Private Limited, Swara Hygiene Private Limited and K.A. Enterprises (Hygiene) Private Limited, for repayment/prepayment, in full or in part, of certain outstanding borrowings availed by them	Investment in certain of our wholly-owned Subsidiaries, Solis Hygiene Private Limited, Swara Hygiene Private Limited and K.A. Enterprises (Hygiene) Private Limited towards full or partial repayment/prepayment of a portion of certain borrowings availed by such Subsidiaries, including for payment of any pre-payment penalties and accrued interest thereon.	275.00
4.	Funding inorganic growth through unidentified acquisitions and other strategic initiatives and general corporate purposes [#*]	Our Company has benefited from the acquisitions undertaken in the past. We propose to utilize a portion of the Net Proceeds towards funding inorganic growth through unidentified acquisitions and other strategic initiatives, subject to (a) the cumulative amount to be utilized for general corporate purposes and our object of 'Funding inorganic growth through unidentified acquisitions and other strategic initiatives' shall not exceed 35% of the Gross Proceeds from the Fresh Issue; and (b) the amount to be utilized for our object of 'Funding inorganic growth through acquisitions and other strategic initiatives' shall not exceed 25% of the Gross Proceeds from the Fresh Issue.	[●]

[#]The cumulative amount to be utilized towards inorganic growth through unidentified acquisition and other strategic initiatives and general corporate purposes shall not, in aggregate, exceed 35% of the Gross Proceeds from the Fresh Issue. The amount to be utilized for either general corporate purposes or for unidentified acquisitions and other strategic initiatives shall not exceed 25% of the Gross Proceeds from the Fresh Issue.

[*]To be finalised upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC.

[@]The amount towards financing the capital expenditure towards setting up of the Project is net of the amount of applicable subsidies.

For further information, see "***Objects of the Offer***" on page 135 of the Red Herring Prospectus.

5. Pre-Offer and Post-Offer shareholding of our Promoters, members of our Promoter Group and additional top 10 Shareholders

The aggregate shareholding of our Promoters, members of our Promoter Group and additional top 10 Shareholders (apart from our Promoters and members of our Promoter Group) as on the date of the Red Herring Prospectus and as at the date of Allotment is set forth below:

S. No.	Pre-Offer shareholding as on date of the Red Herring Prospectus			Post-Offer shareholding as at Allotment[*@]			
				At Floor Price (₹[●])		At Cap Price (₹[●])	
	Name of the Shareholder	Number of Equity Shares of face value of ₹ 2 each	Pre-Offer Shareholding, (%)	Number of Equity Shares of face value of ₹ 2 each	Post-offer Shareholding (%)	Number of Equity Shares of face value of ₹ 2 each	Post-offer Shareholding (%)
Promoters (A)							
1.	Alok Birla	3,426,793	1.40	[●]	[●]	[●]	[●]
2.	Sangita Birla	11,928,720	4.88	[●]	[●]	[●]	[●]
3.	Udit Alok Birla	11,729,375	4.80	[●]	[●]	[●]	[●]
4.	Brainbees Solutions Limited	187,086,380	76.59	[●]	[●]	[●]	[●]
5.	Anadya Bon Merchari LLP	18,338,013	7.51	[●]	[●]	[●]	[●]
Members of our Promoter Group (who hold shares) (B)							
1	Pratiik Kammble	2,677,373	1.10	[●]	[●]	[●]	[●]
2.	Chandni Birla	1,773,093	0.73	[●]	[●]	[●]	[●]
3.	Kanta Devi Birla Trust	7,325,000	3.00	[●]	[●]	[●]	[●]
Public Shareholders (top 10 Shareholders)(C)							
1.	N.A	-	-	-	-	-	-

Other Public Shareholders (D)							
1.	N.A	-	-	-	-	-	-
Total (A+B+C+D)		**244,284,747**	**100.00**	-	[•]	[•]	[•]

**To be filled in at the Prospectus stage.*

@Assuming full subscription in the Offer, the post-Offer shareholding details as at Allotment will be based on the actual subscription and the Offer Price and updated in the Prospectus. Based on the Offer Price of ₹[•] per Equity Share and subject to finalization of the Basis of Allotment.

For further details, see "***Capital Structure***" on page 108 of the Red Herring Prospectus.

6. Summary of Restated Consolidated Financial Information

The following details of selected financial information are derived from the Restated Consolidated Financial Information as at and for the three months ended June 30, 2026 and the Financial Years ended March 31, 2026, March 31, 2025 and March 31, 2024:

(in ₹ million, unless otherwise stated)

Particulars	As at and for the three months ended June 30, 2026*	As at and for the Financial Year ended March 31, 2026	As at and for the Financial Year ended March 31, 2025	As at and for the Financial Year ended March 31, 2024
Equity share capital	488.57	488.57	199.45	199.45
Net Worth(1)	5,704.74	5,532.15	3,999.22	3,193.56
Revenue from operations	3,228.84	11,639.00	9,429.76	7,499.60
Profit for the year/period(2)	166.07	955.89	806.73	939.71
Restated earnings per equity share ("**EPS**")				
- Basic EPS (in ₹)(3)	0.68	4.24	3.69	4.35
- Diluted EPS (in ₹)(4)	0.67	4.24	3.69	4.35
Net asset value ("**NAV**") per equity share (in ₹) (5)	23.35	22.65	18.29	14.61
Total borrowings	4,438.37	4,430.61	3,548.24	2,600.76
EBITDA(6)	425.01	1,927.70	1,627.19	1,535.89
Net cash generated from operating activities	351.51	748.71	601.55	572.74
Net cash generated from / (used in) investing activities	(295.46)	(1,261.81)	(1,315.46)	(1,748.79)
Net cash generated from / (used in) financing activities	(49.79)	524.50	713.54	1,175.87

Notes:

**Not annualized.*

(1) *Net Worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation in accordance with Regulation 2(1)(hh) of the SEBI ICDR Regulations.*

(2) *Profit for the year/period is the restated profit for the year/period.*

(3) *Basic EPS (₹) = Restated profit for the year/period attributable to equity shareholders of our Company divided by weighted average number of equity shares outstanding at end of year/period in accordance with the principles of Ind AS 33.*

(4) *Diluted EPS (₹) = Restated profit for the year/period attributable to equity shareholders of the Company divided by weighted average number of equity shares outstanding at end of year/period adjusted for the effect of dilutive potential equity shares, in accordance with the principles of Ind AS 33.*

(5) *Net asset value per Equity Share=Net worth as at the end of the relevant year/period / number of Equity Shares outstanding as at the end of the year/period.*

(6) *EBITDA is calculated as the restated profit/(loss) for the year/period plus total tax expense, finance cost, depreciation and amortisation expense. In the calculation of EBITDA, "Other income" has also been included as it flows through total income and profit for the year. A substantial portion of other income comprises government grants and incentives directly linked to our manufacturing operations, the receipt of which is conditional upon achieving prescribed revenue and production thresholds under the applicable schemes and accordingly constitutes ordinary-course operating income rather than treasury income or one-time non-operational gains. Other income also includes interest income, insurance claim, liabilities/ provisions written back to the extent no longer required, rental income which are non-operational in nature.*

For further details, see "***Management's Discussion and Analysis of Financial Condition and Results of Operations***", "***Basis for Offer Price***" and "***Restated Consolidated Financial Information***" on pages 426, 168 and 348 of the Red Herring Prospectus, respectively.

7. Summary of Key Performance Indicators

Details of our KPIs as of and for the three months ended June 30, 2026 and as of and for the Financial Years ended March 31, 2026, March 31, 2025 and March 31, 2024 are set forth below:

Measures	Unit	For the three months ended June 30, 2026	Fiscal 2026	Fiscal 2025	Fiscal 2024
Financial Measures					
GAAP Measures					
Revenue from operations(1)	₹ millions	3,228.84	11,639.00	9,429.76	7,499.60
Profit for the year / period (2)	₹ millions	166.07	955.89	806.73	939.71
Non-GAAP Measures					
Gross Margin(3)	₹ millions	912.53	3,568.35	3,228.19	2,422.30
Gross Margin percentage(4)	%	28.26%	30.66%	34.23%	32.30%
EBITDA(5)	₹ millions	425.01	1,927.70	1,627.19	1,535.89
EBITDA Margin(6)	%	12.69%	15.90%	16.96%	20.03%
Profit for the year / period margin(7)	%	5.14%	8.21%	8.56%	12.53%
Return on capital employed(8)	%	2.67%*	16.19%	18.75%	27.65%
Net Debt(9)	₹ millions	4,385.72	4,387.89	3,447.83	2,599.99

Measures	Unit	For the three months ended June 30, 2026	Fiscal 2026	Fiscal 2025	Fiscal 2024
Net Working Capital Days[10]	Days	55	69	86	69
Operational Measures					
Number of units of disposable consumer hygiene products produced[11]	Units in millions	605.44	2,032.69	1,492.43	1,236.71
Number of employees (as of year / period end)[12]	Units	792	775	571	504
Number of manufacturing lines (as of year / period end) [13]	Units	20	20	15	12
Capacity Utilisation [14]	%	66.01%	64.89%	55.36%	63.74%

Notes:

Our Company acquired the entire shareholding in Solis Hygiene Private Limited on December 30, 2025, since this acquisition has been accounted for as a common control business combination, the Restated Consolidated Financial Information for the three months ended June 30, 2026 and for the Fiscals 2026, 2025 and 2024 has been prepared as if Solis Hygiene Private Limited had been consolidated from the beginning of the earliest period presented i.e., April 1, 2023. Further, while the assets and liabilities of KAEHPL are included in our Restated Consolidated Statement of assets and liabilities as of March 31, 2026, the results of operations are included in our Restated Consolidated Statement of Profit and Loss only from the date of completion of the acquisition i.e., from December 25, 2025 through March 31, 2026 for Fiscal 2026.

**For the three months ended June 30, 2026, Return on capital employed has not been annualized.*

1. *Revenue from operations is the restated revenue from operations for the year/period.*
2. *Profit for the year/period is the restated profit for the year/period*
3. *Gross Margin is calculated as revenue from operations less cost of materials consumed, purchase of stock-in-trade and changes in inventories of finished goods, stock-in-trade and work-in-progress*
4. *Gross margin percentage (%) is calculated as gross margin divided by revenue from operations.*
5. *EBITDA is calculated as the restated profit/(loss) for the year/period plus total tax expense, finance cost, depreciation and amortisation expense. In the calculation of EBITDA, "Other income" has also been included as it flows through total income and profit for the year/period. A substantial portion of other income comprises government grants and incentives directly linked to our manufacturing operations, the receipt of which is conditional upon achieving prescribed revenue and production thresholds under the applicable schemes and accordingly constitutes ordinary-course operating income rather than treasury income or one-time non-operational gains. Other income also includes interest income, insurance claim, liabilities/ provisions written back to the extent no longer required, rental income which are non-operational in nature.*
6. *EBITDA margin is calculated as EBITDA as a percentage of total income. EBITDA is calculated as the restated profit/(loss) for the year/period plus total tax expense, finance cost, depreciation and amortisation expense. In the calculation of EBITDA, "Other income" has also been included as it flows through total income and profit for the year/period. A substantial portion of other income comprises government grants and incentives directly linked to our manufacturing operations, the receipt of which is conditional upon achieving prescribed revenue and production thresholds under the applicable schemes and accordingly constitutes ordinary-course operating income rather than treasury income or one-time non-operational gains. Other income also includes interest income, insurance claim, liabilities/ provisions written back to the extent no longer required, rental income which are non-operational in nature.*
7. *Profit for the Year/period Margin is calculated as profit for the year/period as a percentage of revenue from operations.*
8. *Return on capital employed is calculated as EBIT divided by average capital employed. EBIT is calculated as profit for the year/period plus tax expenses and finance costs. Average capital employed is the simple average of (sum of total equity, non-current borrowings and current borrowings) as of last date of the prior year/period and as of the last date of the current year/period.*
9. *Net debt is the sum of current borrowings and non-current borrowings, less cash and cash equivalents and bank balances other than cash and cash equivalents.*
10. *Net Working Capital Days is calculated as Inventory Days plus Trade Receivables Days minus Trade Payable Days. For the Financial Years ended March 31, 2026, March 31, 2025 and March 31, 2024, Inventory Days are calculated as Inventories as of the last day of the year divided by revenue from operations for the year, multiplied by 365 days. For the three months ended June 30, 2026, Inventory days, are calculated as Inventories as of the last day of the period divided by revenue from operations for the period, multiplied by 91 days. For the Financial Years ended March 31, 2026, March 31, 2025 and March 31, 2024, Trade receivable days are calculated as trade receivables as of the last day of the year divided by Revenue from operations for the year, multiplied by 365 days. For the three months ended June 30, 2026, Trade receivable days are calculated as Trade receivables as of the last day of the period divided by revenue from operations for the period, multiplied by 91 days. For the Financial Years ended March 31, 2026, March 31, 2025 and March 31, 2024, Trade payable days are calculated as trade payable as of the last day of the year divided by revenue from operations for the year, multiplied by 365 days. For the three months ended June 30, 2026, Trade payable days are calculated as Trade payables as of the last day of the period divided by revenue from operations for the period, multiplied by 91 days.*
11. *Number of units of disposable consumer hygiene products produced during the relevant year/period. We completed the acquisition of KAEHPL on December 25, 2025. Accordingly, the number of units produced with respect to KAEHPL represents the number of units produced between December 25, 2025 and March 31, 2026, only for Fiscal 2026.*
12. *Number of employees as of the year/period end.*
13. *Number of manufacturing lines as of the year/period end.*
14. *Capacity Utilisation is calculated as Actual production (units in millions) divided by Installed Capacity (units in millions). Installed capacity is the maximum number of pieces of products which can be produced for the relevant period based on the number of production lines that actually operated during the relevant period and the following assumptions: (1) all production lines are operating at full capacity; (2) there are three shifts per day, which each shift lasting for 8 hours; and (3) production is scheduled for 28 days per month. In practice, given our business model which involves frequent shifts of production capacity between products for different customers and different products for the same customer, as well as maintenance, we view 70% utilisation of designed installed capacity as full utilisation of our capital equipment. Data includes KAEHPL for all periods and K.A. Enterprises for the three months ended June 30, 2026 and for the Fiscals 2026, 2025 and 2024. KAEHPL was acquired by our Company only on December 25, 2025, and was therefore no part of our Group during Fiscal 2025 and Fiscal 2024 and for any period prior to December 25, 2025 in Fiscal 2026 and KAEHPL's business undertaking was previously held by K.A. Enterprises. Data for KAEHPL and K.A. Enterprises has been included solely to provide a holistic depiction of the operations of all our current Manufacturing Facilities. The figures in respect of the three months ended June 30, 2026, have not been annualized.*

    *For details of reconciliation, please refer to "**Other Financial Information – Reconciliation of Non-GAAP Financial Measures**" on page 474 of the Red Herring Prospectus.*

    For definitions of the above KPIs, see "***Definitions and Abbreviations – Key Performance Indicators***" on page 11 of the Red Herring Prospectus.

8. Risk Factors

The following are the top 10 internal risk factors as disclosed in the Red Herring Prospectus:

1. We manufacture our products at four Manufacturing Facilities, all of which are located in the state of Madhya Pradesh, India, which exposes us to regional and other risks that could adversely affect our business, results of operations, financial condition, and cash flows.
2. Revenue from our top 10 customers comprises a significant portion of our revenue from operations (72.69% for the three months period ended June 30, 2026, 80.31% for Fiscal 2026, 84.47% for Fiscal 2025 and 85.62% for Fiscal 2024), of which one of our Corporate Promoters is our top customer. Any failure to maintain our relationship with these customers which leads to one or more of these customers choosing not to source products from us or reduce the volume of products sourced from us will have an adverse effect on our business, results of operations, financial condition and cash flows.
3. We propose to utilize a significant portion of the Net Proceeds towards funding our capital expenditure requirements. Our funding requirements and deployment of the Net Proceeds of the Offer are based on management estimates and the Project Report and have not been independently appraised. Any delay in placing orders, or delivery of machinery in a timely manner, or at all, may lead to time and cost overruns, which could adversely affect our business, prospects and results of operations.
4. We incur significant capital expenditure and may require additional capital and financing to support our operations and growth initiatives. If we are unable to obtain such financing when required, or on favourable terms, our business, financial performance and growth prospects could be adversely affected.
5. Purchases from our top ten suppliers comprise a significant portion of our total purchases of raw material, traded goods and packing material (62.90% for the three months ended June 30, 2026, 69.43% for Fiscal 2026, 68.06% for Fiscal 2025, and 71.94% for Fiscal 2024). Any failure to maintain our relationship with these suppliers will have an adverse effect on our business, results of operations, financial condition and cash flows. Fluctuations in the prices and disruptions in the availability of raw materials may have an adverse effect on our business, results of operations, financial condition and cash flows.
6. Our Promoter, Alok Birla's name reflected in the large Wilful Defaulter list published by TransUnion CIBIL from 2011 till 2014, in relation to wilful default of a loan availed by Sriniwas Synthetic Packers Private Limited, in his capacity as a 'guarantor'. Such loan has been subsequently settled recently through a one-time settlement. Separately, certain recovery proceedings are ongoing against Alok Birla and Adesh Birla, a member of our Promoter Group. We cannot assure you that no liability, additional or otherwise, will arise out of such proceedings against Alok Birla and/or Adesh Birla.
7. There are pending litigation against our Company, Subsidiaries, Directors and Promoters. Any adverse decision in such proceedings may render us/them liable to liabilities/ penalties and may adversely affect our business, cash flows and reputation.
8. If we are unable to maintain or improve the existing levels of capacity utilization at our Manufacturing Facilities, our margins and profitability may be adversely affected. Further, a slowdown or shutdown in our manufacturing operations could have an adverse effect on our business, results of operations, financial condition and cash flows.
9. We may utilize a portion of the Net Proceeds to undertake inorganic growth through acquisitions for which the target has not been identified. Our inability to complete such transactions may adversely affect our competitiveness and growth prospects.
10. Our inability to effectively execute our business plan and growth strategies could adversely affect our business, results of operations, financial condition and cash flows.

For further details of the risks applicable to us, see "***Risk Factors***" on page 23 of the Red Herring Prospectus. Investors are advised to read the risk factors carefully before making an investment decision in the Offer.

9. Details of weighted average cost of acquisition of Equity Shares of our Promoters (including our Promoter Selling Shareholders)

The weighted average cost of acquisition of Equity Shares of our Promoters (including our Promoter Selling Shareholders), are as follows:

Name	Number of Equity Shares of face value of ₹ 2 each held as on the date of the Red Herring Prospectus	Weighted average cost of acquisition ("WACA") of Equity Shares of face value of ₹ 2 each	WACA of Equity Shares face value of ₹ 2 each (in ₹ per Equity Share) acquired in last one year*
Alok Birla	3,426,793	1.50	Nil#
Sangita Birla	11,928,720	22.50	22.50
Udit Alok Birla	11,729,375	22.50	22.50
Brainbees Solutions Limited^	187,086,380	24.55	12.34
Anadya Bon Merchari LLP^	18,338,013	2.13	Nil#

As certified by Bansal & Co. LLP, Chartered Accountants (FRN:001113N/N500079), pursuant to their certificate dated November 26, 2026.

^Also the Promoter Selling Shareholder.

**Post consideration of impact pursuant to a bonus issue.*

#The weighted average price of acquisition of equity shares is Nil as the equity shares were acquired pursuant to a bonus issue.

For details of shareholding of our Promoters, see "***Capital Structure – Notes to Capital Structure- Share capital history of our Company - Details of weighted average cost of acquisition of Equity Shares of our Promoters (including our Promoter Selling Shareholders)***" on page 123 of the Red Herring Prospectus.

Weighted average cost of acquisition of shares transacted in one year, eighteen months and three years immediately preceding the date of the Red Herring Prospectus#

Period	Weighted average cost of acquisition per Equity Share face value of ₹ 2 each (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	14.43	[●]	Nil$-30.00
Last eighteen months preceding the date of the Red Herring Prospectus	14.43	[●]	Nil$-30.00
Last three years preceding the date of the Red Herring Prospectus	15.10	[●]	Nil$-120.66

#As certified by Bansal & Co. LLP, Chartered Accountants (FRN:001113N/N500079), pursuant to their certificate dated November 26, 2026.

** Information of Cap Price will be included after finalization of the Price Band.*

#Computed based on the equity shares acquired/allotted/purchased (including acquisition pursuant to transfer). However, the equity shares disposed of have not been considered while computing number of Equity Shares acquired.

&As adjusted for the sub-division of face value of equity shares of our Company from ₹10 each to ₹2 each.

$Lowest price is nil since these Equity Shares were acquired by transfers pursuant to gift or allotment pursuant to bonus issuance.

For further details, see "***Capital Structure - Notes to Capital Structure- Share capital history of our Company - Weighted average cost of acquisition of shares transacted in one year, eighteen months and three years immediately preceding this Red Herring Prospectus***" on page 122 of the Red Herring Prospectus.

10. Board of Directors and Key Managerial Personnel

The names and designations of members of the Board of Directors and Key Managerial Personnel are set forth below:

S. No.	Name	Designation
	Board of Directors	
1.	Alok Birla*	Chairman and Managing Director
2.	Sangita Birla	Non-Executive Director
3.	Supam Maheshwari	Non-Executive Director**
4.	Gautam Sharma	Non-Executive Director**
5.	Rajeev Kumar Jain	Independent Director
6.	Ashwini Nagpal	Independent Director
7.	Neeraj Sagar	Independent Director
8.	Akhoury Winnie Shekhar	Independent Director
	Key Managerial Personnel	
1.	Ravindra Sancheti	Chief Financial Officer
2.	Tushar Gunjalkar	Company Secretary and Compliance Officer

**Also a Key Managerial Personnel.*

***Nominee director of one of our Corporate Promoters, Brainbees Solutions.*

For further details, see "***Our Management***" on page 318 of the Red Herring Prospectus.

11. Auditor Qualifications

There are no qualifications of the Statutory Auditor which have not been given effect to in the Restated Consolidated Financial Information.

12. Summary table of outstanding litigations

A summary of outstanding litigation proceedings involving our Company, Subsidiaries, Directors, Promoters, Key Managerial Personnel and Senior Management as on the date of the Red Herring Prospectus in terms of the SEBI ICDR Regulations is provided below:

Category of individuals/ entities	Criminal proceedings	Tax proceedings	Statutory or regulatory actions	Disciplinary actions including penalty by the SEBI or Stock Exchanges against our Promoters in the last five years, including outstanding actions	Material civil litigations as per the Materiality Policy	Aggregate amount involved* (in ₹ million)
Company						
By Company	Nil	N.A.	N.A.	N.A.	Nil	Nil
Against Company	Nil	4	Nil	N.A.	Nil	1.52
Subsidiaries						
By Subsidiaries	Nil	N.A.	N.A.	N.A.	Nil	Nil
Against Subsidiaries	Nil	2	1	N.A.	Nil	32.36
Directors						
By Directors	Nil	N.A.	N.A.	N.A.	Nil	Nil
Against Directors	5	Nil	Nil	N.A.	Nil	Nil
Promoters						
By Promoters	1	N.A.	N.A.	N.A.	Nil	Nil
Against Promoters	2	16	3	Nil	1	166.81
Key Managerial Personnel						
By Key Managerial Personnel	Nil	N.A.	N.A.	N.A.	N.A.	Nil
Against Key Managerial Personnel	Nil	N.A.	Nil	N.A.	Nil	Nil
Senior Management						
By Senior Management	Nil	N.A.	N.A.	N.A.	N.A.	Nil
Against Senior Management	Nil	N.A.	Nil	N.A.	Nil	Nil

**To the extent quantifiable.*

For further details of the outstanding litigation proceedings, see "***Outstanding Litigation and Other Material Developments***" on page 481 of the Red Herring Prospectus.

The Equity Shares offered in the Offer 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, 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 in accordance with any 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 reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where such offers and sales are made.

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.

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

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 this 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

1. 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'
2. Please ensure that the Bid options provided are in the same order as that provided in the Bid cum Application Form submitted earlier.
3. 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".
4. 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.
5. **Revision of Bids in case of Revision of Price Band:** In case of an upward revision in the Price Band, Eligible Employees 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 ₹ 0.50 million 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 ₹ 0.50 million, 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 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, Eligible Employee Bidding in the Employee Reservation Portion 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.
6. 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.
7.
   - Please note that applications made using third party UPI ID or third party ASBA Bank A/c are liable to be rejected.
   - UPI Bidders with bids more than ₹ 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/UPI/OC No. 127/2021-22 dated December 9, 2021 read with SEBI Master Circular no. HO/49/14/14(2)2026-CFD-POD2/I/4518/2026 dated February 09, 2026.
   - **UPI Bidders bidding through the UPI Mechanism:**
     - **Please ensure that your bank is offering UPI facility for public Offers.**
     - **Please mention UPI ID clearly in CAPITAL LETTERS only.**
     - **Ensure that the:** (a) bank where the bank account linked to their UPI ID is maintained; and (b) UPI 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&intmId=40) and (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43) respectively, as updated from time to time and at such other websites as may be prescribed by SEBI from time to time.
     - **Eligible NRIs applying in the Offer 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"* beginning on page 523 of the RHP.
8. **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/ SCSBs/Registered Brokers/RTA/CDPs will not be liable for errors in data entry due to incomplete or illegible Revision Forms; c. Ensure that Acknowledgment 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.
9. 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	Eligible Employees	QIBs[1]	NIIs	RIIs
Number of Equity Shares available for Allotment or allocation*[2]	Up to [●] Equity Shares of face value of ₹ 2 each	Not more than [●] Equity Shares of face value of ₹ 2 each	Not less than [●] Equity Shares of face value of ₹ 2 each available for allocation or Net Offer less allocation to QIB Bidders and RIIs.	Not less than [●] Equity Shares of face value of ₹ 2 each available for allocation or Net Offer less allocation to QIB Bidders and NIIs.
Percentage of Offer Size available for Allotment or allocation	Up to [●] % of the post Offer paid-up equity share capital of our Company	Not more than 50% of the Net Offer shall be available for allocation to QIBs. However, up to 5% of the Net QIB Portion shall be available for allocation proportionately to Mutual Funds only. Mutual Funds participating in the Mutual Fund Portion will also be eligible for allocation in the remaining balance Net QIB Portion (excluding the Anchor Investor Portion). The unsubscribed portion in the Mutual Fund Portion will be available for allocation to the Net QIB Portion.	Not less than 15% of the Net Offer or the Net Offer less allocation to QIBs The allotment to each NII shall not be less than the minimum application size, subject to availability of Equity Shares in the Non Institutional Portion and the remaining available Equity Shares, if any, shall be available for allocation subject to the following: (a) one-third of the portion available to NIIs shall be reserved for bidders with an application size of more than ₹200,000.00 and up to ₹1,000,000.00; and (b) two-third of the portion available to NIIs shall be reserved for bidders with application size of more than ₹1,000,000.00 million. (i) Provided that the unsubscribed portion in either of the sub-categories specified above may be allocated to Bidders in the other sub-category of NIIs.	Not less than 35% of the Net Offer or Net Offer less allocation to QIBs and NIIs will be available for allocation.
Basis of Allotment if respective category is oversubscribed*	Proportionate, unless the Employee Reservation Portion is undersubscribed, the value of allocation to an Eligible Employee shall not exceed ₹ 200,000.00 (net of employee discount). In the event of undersubscription in the Employee Reservation Portion, the unsubscribed portion may be allocated, on a proportionate basis, to Eligible Employees Bidding in the Employee Reservation Portion for value exceeding ₹ 200,000.00 (net of employee discount, if any), subject to total Allotment to an Eligible Employee not exceeding ₹ 500,000.00 (net of employee discount, if any) Further, the bids received under the Employee Reservation Portion and discount, if any, shall entirely be allocated/ adjusted towards the proceeds from the Fresh Issue.	Proportionate as follows (excluding the Anchor Investor Portion): (a) up to [●] Equity Shares of face value of ₹ 2 each shall be available for allocation on a proportionate basis to Mutual Funds only; and (b) up to [●] Equity Shares of face value of ₹ 2 each shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds receiving allocation as per (a) above; and (c) Up to 60% of the QIB Portion (of up to [●] Equity Shares of face value of ₹2 each), may be allocated on a discretionary basis to Anchor Investors, of which (i) 33.33% shall be available for allocation to domestic Mutual Funds, and (ii) 6.67% for Life Insurance Companies and Pension Funds, subject to valid Bids received from domestic Mutual Funds, Life Insurance Companies and Pension Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription in (ii) above, the allocation may be made to domestic Mutual Funds.	The Allotment of Equity Shares to each NII shall not be less than the minimum application size, subject to availability in the Non-Institutional Portion, and the remainder, if any, shall be allotted on a proportionate basis in accordance with the conditions specified in Schedule XIII to the SEBI ICDR Regulations. 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 ₹200,000.00 up to ₹1,000,000.00; and (b) Two-thirds of the Non-Institutional Portion shall be available for allocation to Bidders with an application size of more than ₹1,000,000.00 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 NII shall not be less than the Minimum NII 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 RII 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 further details see, "*Offer Procedure*" on page 523.
Mode of Bidding^	ASBA Process only (including the UPI Mechanism)	Through ASBA process only (except Anchor Investors) (excluding the UPI Mechanism)	Through ASBA process only (including the UPI Mechanism for Bids up to ₹ 500,000.00)	Through ASBA process only (including the UPI Mechanism)
Minimum Bid	[●] Equity Shares of face value of ₹ 2 each	Such number of Equity Shares in multiples of [●] Equity Shares of face value of ₹ [●] each, such that the Bid Amount exceeds ₹ 200,000.00	For NIIs applying under one-third of the Non-Institutional Portion (with application size of more than ₹200,000.00 and up to ₹1,000,000.00) such number of Equity Shares in multiples of [●] Equity Shares of face value of ₹ [●] each, such that the Bid Amount exceeds ₹ 200,000.00. For NIIs applying under two-thirds of the Non-Institutional Portion (with application size of more than ₹1,000,000.00) such number of Equity Shares in multiples of [●] Equity Shares of face value of ₹ 2 each, such that the Bid Amount exceeds ₹ 1,000,000.00.	[●] Equity Shares of face value of ₹ [●] each
Maximum Bid	Such number of Equity Shares in multiples of [●] Equity Shares of face value of ₹ [●] each, so as to ensure that the Bid Amount by each Eligible Employee does not exceed ₹ 500,000 (net of employee discount, if any)	Such number of Equity Shares in multiples of [●] Equity Shares of face value of ₹ 2 each, not exceeding the size of the Net Offer (excluding the Anchor Investor Portion), subject to applicable limits to each Bidder	For Non-Institutional Investors applying under one-third of the Non-Institutional Portion (with application size of more than ₹200,000.00 and up to ₹1,000,000.00) such number of Equity Shares in multiples of [●] Equity Shares of face value of ₹ 2 each, such that the Bid Amount does not exceeds ₹ 1,000,000.00. For Non-Institutional Investors applying under two-thirds of the Non-Institutional Portion (with application size of more than ₹1,000,000.00) such number of Equity Shares in multiples of [●] Equity Shares of face value of ₹ 2 each not exceeding the size of the Net Offer, (excluding the QIB Portion) subject to limits applicable to the Bidder	Such number of Equity Shares in multiples of [●] Equity Shares of face value of ₹ 2 each, so that the Bid Amount does not exceed ₹ 200,000.00.
Mode of Allotment	Compulsory in dematerialized form			
Bid Lot	[●] Equity Shares and in multiples of [●] Equity Shares thereafter			
Allotment Lot	[●] Equity Shares of face value of ₹ [●] each, and in multiples of one Equity Share of face value of ₹ [●] each thereafter	[●] Equity Shares of face value of ₹ [●] each, and in multiples of one Equity Share of face value of ₹ [●] each thereafter	For NIIs allotment shall not be less than the minimum non-institutional application size	[●] Equity Shares of face value of ₹ [●] each, and in multiples of one Equity Share of face value of ₹ [●] each thereafter
Trading Lot	One Equity Share			
Who can apply[3][4][5][6]	Eligible Employees	Public financial institutions as specified in Section 2(72) of the Companies Act, scheduled commercial banks, multilateral and bilateral development financial institutions, Mutual Funds, FPIs other than individuals, corporate bodies and family offices, VCFs, AIFs, FVCIs, state industrial development corporation, insurance company registered with IRDAI, provident funds with minimum corpus of ₹ 250 million, pension funds with minimum corpus of ₹ 250 million registered with the Pension Fund Regulatory and Development Authority established under the provisions of Pension Fund Regulatory and Development Authority Act, 2013, National Investment Fund set up by the GoI, 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 any individuals, corporate bodies and family offices which are re-categorised as category II FPI (as defined in the SEBI FPI Regulations) and registered with SEBI.	Resident Indian individuals, Eligible NRIs and HUFs (in the name of the karta)
Terms of Payment	**In case of Anchor Investors**: Full Bid amount shall be payable by the Anchor Investors at the time of submission of their Bids[4] **In case of all other Bidders**: Full Bid amount shall be blocked by the SCSBs in the bank account of the ASBA Bidder (other than Anchor Investors), or by the Sponsor Banks through the UPI Mechanism, that is specified in the ASBA Form at the time of submission of the ASBA Form			

* *Assuming full subscription in the Offer.*

^ *As per SEBI ICDR Master Circular, ASBA applications in public issues shall be processed only after the application monies are blocked in the bank accounts of the investors. Accordingly, Stock Exchanges shall, for all categories of investors viz. QIBs, NIIs and RIIs and also for all modes through which the applications are processed, accept the ASBA applications in their electronic book building platform only with a mandatory confirmation on the application monies blocked.*

(1) *Our Company may, in consultation with the BRLMs, allocate up to 60% of the QIB Portion to Anchor Investors at the Anchor Investor Allocation Price, on a discretionary basis, subject to there being (i) a minimum of two and maximum of 15 Anchor Investors, where allocation in the Anchor Investor Portion is up to ₹ 2,500,000,000, subject to a minimum allotment of ₹ 50,000,000, and (ii) in case of allocation above ₹ 2,500,000,000, a minimum of five and maximum of 15 Anchor Investors, where the allocation under the Anchor Investor Portion is up to ₹ 2,500,000,000 under the Anchor Investor Portion and an additional 15 such investors for every additional ₹ 2,500,000,000 or part thereof, will be permitted, subject to a minimum Allotment of ₹ 50,000,000 per Anchor Investor. An Anchor Investor will make a minimum Bid of such number of Equity Shares, that the Bid Amount is at least ₹100.00 million. Further, of which 40% shall be reserved in the following manner, (a) 33.33% shall be available for allocation to domestic Mutual Funds, and (b) 6.67% shall be available for Life Insurance Companies and Pension Funds, subject to valid Bids being received from domestic Mutual Funds, Life Insurance Companies and Pension Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription in (b) above, the allocation may be made to domestic Mutual Funds, which price shall be determined by our Company in consultation with the BRLMs*

(2) *Subject to valid Bids being received at or above the Offer Price. This Offer is being made in accordance with Rule 19(2)(b) of the SCRR and Regulation 6(1) of the SEBI ICDR Regulations.*

(3) *In the event that a Bid is submitted in joint names, the relevant Bidders should ensure that the depository account is also held in the same joint names and the names are in the same sequence in which they appear in the Bid cum Application Form. 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.*

(4) *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. For details of terms of payment of applicable to Anchor Investors, see General Information Document available on the website of the Stock Exchanges and the BRLMs. Anchor Investors are not permitted to participate in the Offer through the ASBA process.*

(5) *Bids by FPIs with certain structures as described under "**Offer Procedure – Bids by Foreign Portfolio Investors**" on page 529 and having the same PAN may be collated and identified as a single Bid in the Bidding process. The Equity Shares Allocated and Allotted to such successful Bidders (with the same PAN) may be proportionately distributed.*

(6) *Bidders will be required to confirm and will be deemed to have represented to our Company, the Promoter Selling Shareholders, the Underwriters, their respective directors, officers, designated partners, partners, trustees, associates, agents, affiliates and representatives that they are eligible under applicable law, rules, regulations, guidelines and approvals to acquire the Equity Shares.*

BID REVISION FORM FOR ELIGIBLE EMPLOYEES BIDDING UNDER EMPLOYEE RESERVATION PORTION

SWARA BABY PRODUCTS LIMITED - INITIAL PUBLIC OFFER - ELIGIBLE EMPLOYEES FORM

Registered and Corporate Office: Plot No. 381 to 388, Sector 3, Industrial Area, Pithampur III, Dhar 454 774, Madhya Pradesh, India
Contact Person: Tushar Gunjalkar, Company Secretary and Compliance Officer
Tel: +91 731 4038927; **E-mail**: company.secretary@swarababy.com; **Website** www.swarababy.com
Corporate Identity Number: U36999MP2016PLC068986

FOR ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION

Please scan this QR Code to view the Red Herring Prospectus, the Abridged Prospectus and Price Band advertisement

To,
The Board of Directors
SWARA BABY PRODUCTS LIMITED

100% BOOK BUILT OFFER
ISIN: INE1CDT01026
LEI: 984500455A4B8T50B031

Bid cum Application Form No.

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

1. NAME & CONTACT DETAILS OF SOLE / FIRST BIDDER

Mr. /Ms./M/s.
Address
Email
Tel. No. (with STD code) / Mobile

2. PAN OF SOLE / FIRST BIDDER

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

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

PLEASE CHANGE MY BID

4. FROM (AS PER LAST BID OR REVISION)

Bid Options	No. of Equity Shares Bid (Bids must be in multiples of Bid Lot as advertised) (In Figures) 8 7 6 5 4 3 2 1	Price per Equity Share (₹)/ "Cut-off" (Price in multiples of ₹ 1/- only) (In Figures Only) Bid Price 4 3 2 1	Employee Discount, if any 3 2 1	Net Price 4 3 2 1	"Cut-off" (Please ✓ tick)
Option 1	OLD BID				☐
(OR) Option 2					☐
(OR) Option 3					☐

5. TO (REVISED BID) (ELIGIBLE EMPLOYEES BIDDERS CAN BID AT "CUT-OFF")

Bid Options	No. of Equity Shares Bid (Bids must be in multiples of Bid Lot as advertised) (In Figures) 8 7 6 5 4 3 2 1	Price per Equity Share (₹)/ "Cut-off" (Price in multiples of ₹ 1/- only) (In Figures Only) Bid Price 4 3 2 1	Employee Discount, if any 3 2 1	Net Price 4 3 2 1	"Cut-off" (Please ✓ tick)
Option 1	REVISED BID				☐
(OR) Option 2					☐
(OR) Option 3					☐

6. PAYMENT DETAILS [IN CAPITAL LETTERS]

PAYMENT OPTION : FULL PAYMENT ☑

Additional Amount Blocked (₹ in figures) (₹ in words)

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

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

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

TEAR HERE

SWARA BABY PRODUCTS LIMITED
INITIAL PUBLIC OFFER - ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION

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

Bid cum Application Form No.

PAN of Sole / First Bidder

DPID / CLID

Additional Amount Blocked (₹ in figures) | ASBA Bank A/c No./UPI ID
Bank Name & Branch

REVISED BID

Received from Mr./Ms./M/s.
Telephone / Mobile | Email

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

TEAR HERE

	Option 1	Option 2	Option 3
No. of Equity Shares		REVISED BID	
Bid Price per Equity Share (₹)			
Additional Amount Blocked (₹ in figures)			

Stamp & Signature of Members of the Syndicate / Sub-Syndicate Member / Registered Broker / SCSB / CDP / RTA / Agents

Name of Sole / First Bidder

Acknowledgement Slip for Bidder

ASBA Bank A/c No. /UPI ID
Bank Name & Branch

Bid cum Application Form No.

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

Offeror agrees limited. Tel.: 022-42977310

SWARA BABY PRODUCTS LIMITED - BID REVISION FORM - INITIAL PUBLIC OFFER - ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION

TEAR HERE

PLEASE FILL IN BLOCK LETTERS

TEAR HERE