



VISHAL NIRMITI LIMITED - INITIAL PUBLIC OFFER - NR
Registered Office: 303, 17 Elphinstone House, Marzban Road, New Empire Cinema, Fort, Mumbai - 400001 Maharashtra, India;
Corporate Office: Suyash, S. No. 255/1 +2/2, Ashiyana Park-II, Aundh, Haveli, Pune - 411007 Maharashtra, India;
Telephone: +91 9828377359; E-mail: ipo@vishalnirmiti.com; Website: www.vishalnirmiti.com;
Contact person: Suhas Ganapat Naik, Company Secretary and Compliance Officer: CIN: U01122MH1994PL185445

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

Vishal Nirmitti Ltd

**To,
The Board of Directors
VISHAL NIRMITI LIMITED**

100% BOOK BUILT OFFER

ISIN: INE105L01025

LEI: 33580083WJ1CG3QPWN62

**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	1. NAME & CONTACT DETAILS OF SOLE/FIRST BIDDER												
Prabhat Financial Services Limited 23/08852-01		Mr. /Ms. /M/s.												
SUB-BROKER'S / SUB-AGENT'S STAMP & CODE	SCSB BRANCH STAMP & CODE	Address _____												
		Email _____												
BANK BRANCH SERIAL NO.	SCSB SERIAL NO.	Tel. No. (with STD code) / Mobile												
		2. PAN OF SOLE/FIRST BIDDER												

3. BIDDER'S DEPOSITORY ACCOUNT DETAILS													☐ NSDL	☐ CDSL	6. INVESTOR STATUS	
															☐ Non-Resident Indian(s)	

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

4. BID OPTIONS (ONLY RETAIL INDIVIDUAL BIDDERS CAN BID AT “CUT-OFF”).														5. CATEGORY				
Bid Options	No. of Equity Shares Bid (In Figures) (Bids must be in multiples of Bid Lot as advertised)								Price per Equity Share (₹) / “Cut-off” (Price in multiples of ₹ 1/- only) (In Figures only)							☐ Retail Individual Bidder ☐ Non Institutional Bidder ☐ QIB		
									Bid Price			Retail Discount			Net Price			“Cut-Off” (Please (✓) tick)
	8	7	6	5	4	3	2	1	3	2	1	8	2	1	8		2	
Option 1																		
(OR) Option 2																		
(OR) Option 3																		

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

Amount Blocked (₹ in Figures)	(₹ in words)

[illegible]

	Bank Name & Branch
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[illegible]

(Maximum 45 characters)

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

8A. SIGNATURE OF SOLE / FIRST BIDDER	8 B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)	8 C. MEMBERS OF THE SYNDICATE / SUB-SYNDICATE MEMBER/ REGISTERED BROKER / SCSB / CDP / RTA / AGENT'S STAMP (Acknowledging upload of Bid in Stock Exchange System)
	I/We authorize the SCSB to do all acts as are necessary to make the Application in the Offer 1) 2) 3)	
Date:, 2026		

- TEAR HERE

Vishal Nirmiti Ltd

**VISHAL NIRMITI LIMITED -
INITIAL PUBLIC OFFER - NR**

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

**Bid Cum
Application
Form No.**

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[illegible]

Amount Blocked (₹ in figures)		ASBA Bank A/c No./UPI ID		Stamp & Signature of Member of the Syndicate/Sub- Syndicate Member/ Registered Broker/SCSB/CDP/RTA/Agents
Bank Name & Branch				
Received from Mr./Ms./M/s.				
Telephone / Mobile		Email		

- TEAR HERE

VISHAL NIRMITI LIMITED - INITIAL PUBLIC OFFER - NR		Option 1	Option 2	Option 3	Stamp & Signature of Member of the Syndicate/Sub-Syndicate Member/ Registered Broker/SCSB/CDP/RTA/Agents	Name of Sole / First Bidder	
	No. of Equity Shares						
	Bid Price (₹)						
	Amount Blocked (₹ in figures)						
	ASBA Bank A/c No. / UPI ID: _____				Acknowledgment Slip for Bidder Bid Cum Application Form No.		
	Bank Name & Branch: _____						
	Important Note: Application made using third party UPI ID or ASBA Bank A/c are liable to be rejected.						

VISHAL NIRMITI LIMITED 1

IN THE NATURE OF ABRIDGED PROSPECTUS – MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS DATED SEPTEMBER 24, 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 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 September 24, 2026 (“RHP”), which was filed with the Registrar of Companies, Maharashtra at Mumbai (the “RoC”), General Information Document (“GID”) for investing in Public Offers and having studied the attached details as per the Abridged Prospectus, I/we hereby apply for Allotment to me/us of the Equity Shares in the Offer upto my/our Bids for maximum number of Equity Shares at or above the Offer Price, to be discovered through the Book Building Process. I/We hereby confirm that I am/we are eligible person(s) to invest in the Offer in accordance with the applicable laws. The amount payable on Bidding has been blocked in the ASBA Account with the relevant SCSB or the bank account linked with the UPI ID (in case of UPI Bidders using UPI Mechanism) as mentioned in the Bid cum Application Form, as the case may be. I/We agree to accept the Equity Shares Bid for, or such lesser number as may be Allotted to me/us subject to the terms of the RHP (if I am/we are in India), Abridged Prospectus, the GID, this Bid cum Application Form and other applicable laws. I/We hereby confirm that I/we do not require approval from any regulatory authority to invest in the Offer according to applicable laws. I/We undertake that I/we will sign all such other documents and do all such acts, if any, necessary on my/our part to enable me/us to be registered as the holder(s) of the Equity Shares which may be Allotted and to register my/our address as given in the Depository records and to place my/our name on the register of members of the Company. I/We acknowledge that in case of QIB Bidders only (i) the SCSBs and (ii) the Book Running Lead Manager (“BRLM”) and their respective affiliated Syndicate Members (only in the Specified Locations) have the right to reject Bids (including on technical grounds) at the time of acceptance of Bid cum Application Form provided that the reasons for rejecting the same shall be provided to such Bidder in writing, whereas it has a right to reject it from Non-Institutional Bidders and Retail Individual Bidders based only on technical grounds and/or as specified in the Abridged Prospectus, GID and the RHP, as applicable. I/We authorise the Company to make the necessary changes in this Bid cum Application Form and the RHP for the filing of the Prospectus with the RoC without intimation to me/us and use this Bid cum Application Form as the application form for the purpose of the Offer. I/We confirm that I/we have read a copy of the RHP and will be provided access to the Prospectus. I/We confirm that my/our investment decision is solely based on my/our independent verification and external advice on, the RHP and the Prospectus, as applicable. Any investment decision should be based on independent verification and external advice.

I/WE CONFIRM THAT: I/We represent, warrant, acknowledge and agree with the Company, the Promoter Group Selling Shareholder and the Members of Syndicate as follows: (A) I/we have received a copy of the RHP and have read it and our investment decision is based solely on the RHP; (B) I/we have read and agree to the representations, warranties, acknowledgements and agreements contained in the section entitled “Offer Procedure” on page 478 and either (1) the sections “Terms of the Offer” on page 471 and “Other Regulatory and Statutory Disclosures” on page 459 of the RHP, if I am/we are in India; (A) I/we understand that the Equity Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any other applicable law of the United States; (B) Agree to the terms and conditions in (1) of this this Application Form and (2) the RHP, if I am/we are in India; (C) if I am/we are making an application to acquire any of the Equity Shares as fiduciary or agent for one or more investor accounts, I/we have sole investment discretion with respect to each such account and I/we have full power to make the foregoing representations, warranties, acknowledgements and agreements on behalf of each such account; (D) I am and each account for which it is purchasing or otherwise acquiring Equity Shares, will purchase, hold or transfer Equity Shares amounting to at least ₹ 2,50,000 or its equivalent in another currency; and (E) if I am/we are making an application to acquire any of the Equity Shares for one or more managed accounts, I/we are authorized in writing by each such managed account to subscribe to the Equity Shares for each such managed account and to make (and I/we hereby make) the representations, warranties, acknowledgements and agreements herein for and on behalf of each such account reading the reference to “we” to include such accounts. I/We confirm that I/we are not an affiliate of the Company or a person acting on behalf of such affiliate, and (E) I/we understand that 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.

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

Further: In accordance with ASBA process provided in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”) and as disclosed in the RHP, I/we authorise (a) the members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCSBs (at Designated SCSBs Branches) or the RTAs (at the Designated RTA Locations) or the CDPs (at Designated CDP Locations), as the case may be, to do all acts as are necessary to make the application in the Offer, including uploading my/our Bid, blocking, unblocking of funds in the bank account of the applicant maintained with the SCSB as specified in the Bid cum Application Form or in the bank account of the Applicant linked with the UPI ID provided in the Bid cum Application Form, as the case may be, transfer of funds to the Public Offer Account on receipt of instruction from Registrar to the Offer or the Sponsor Bank, as the case may be, after finalisation of Basis of Allotment; and (b) the Registrar to the Offer or Sponsor Bank, as the case may be, to issue instruction to the SCSBs to unblock the funds in the specified bank account upon finalisation of the Basis of Allotment. 2) In case the amount available in the specified bank account is insufficient as per the highest Bid option, the SCSB Registrar to the Offer shall reject the application. 3) I/We hereby authorise the members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCSBs (at Designated 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 of the Price Band.

I/We hereby provide my/our consent to the Stock Exchanges / Sponsor Bank / NPCI / Registrar to the Offer for collecting, storing and usage validating my/our PAN details from the bank account where my/our amount is blocked by the relevant SCSBs.

I/We acknowledge that as per existing policy of the Government of India, OCBs cannot participate in the Offer. I am/We are not an OCB. For further details, see “Offer Procedure” and “Restrictions on Foreign Ownership of Indian Securities” beginning on pages 478 and 501 of the RHP, respectively.

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 Manager in terms of the applicable laws including the, Information Technology Act, 2000 and the Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules, 2011, as applicable.

INSTRUCTION FOR FILLING UP THE BID CUM APPLICATION FORM

- Name of sole/ First Bidder should be exactly the same as it appears in the depository records. In case of joint Bids, only the name of the First Bidder (which should also be the first 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’.
- The First Bidder should mention his/her PAN allotted under the Income-tax Act, DP ID, Client ID and UPI ID (as applicable). Except for Bids by or on behalf of the Central or State Government and the officials appointed by the courts and by investors who are exempt from the requirement of obtaining/ specifying their PAN for transacting in the securities market and by persons residing in the state of Sikkim, any other category of Bidders, including without limitation, multilateral/bilateral development financial institutions, the Bidders, or in the case of joint Bids, the First Bidder (the first name under which the beneficiary account is held), should mention his/her PAN allotted under the Income-tax Act, 1961 / 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 in compliance with Central Board of Direct Taxes (“CBDT”) notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021 and CBDT circular no. 7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press releases in this regard.
- Based on the PAN, DP ID 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 objections 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 nor the Promoter Group Selling Shareholder shall have any responsibility and undertake any liability for the same.
- Bid Lot and Price Band:** The face value of Equity Shares is ₹ 10/- each. The price band, the minimum bid lot size has been decided by the Company in consultation with the BRLM. The Underwrite and minimum Bid Lot size will be advertised in all editions of Financial Express, an English National Daily Newspaper with wide circulation, all editions of Jansatta, a Hindi National Daily Newspaper with wide circulation and Navshakti, a Marathi Newspaper with wide circulation (Marathi being the regional language of Maharashtra, where our registered office is located), each with wide circulation, at least two (2) Working Days prior to the Bid/Offer Period. Opening Date, with the relevant financial ratios calculated at the Floor Price and at the Cap Price and has been made available to the BSE Limited (“BSE”) and the National Stock Exchange of India Limited (“NSE”) and together with BSE, the “Stock Exchanges”) for the purpose of uploading on their respective websites in accordance with SEBI ICDR Regulations. In case of revision of the Price Band, the Bid/Offer Period will be extended by at least three (3) additional Working Days after such revision of Price Band subject to the Bid/Offer Period not exceeding ten (10) Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, the Company, may, for reasons to be recorded in writing, extend the Bid/Offer Period for a period of minimum one 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 BRLM, and at the terminals of the Syndicate Member and by intimation to SCSBs, Designated Intermediaries and the Sponsor Bank as applicable.
- Maximum and Minimum Bid Size:** In case of Retail Individual Bidders, such number of Equity Shares in multiples of the minimum Bid Lot such that the Bid Amount does not exceed ₹ 2,00,000. Bids at the Cut-Off Price indicate their agreement to purchase the Equity Shares at the Offer Price, as determined at the completion of the Book Building Process. In case of Non-Institutional Bidders and QIB Bidders, the minimum Bid size shall be such number of Equity Shares in multiples of the minimum Bid Lot such that Bid Amount exceeds ₹ 2,00,000. The maximum Bid by any investor should not exceed the investment limits prescribed for them by applicable laws and mentioned in the RHP.
- Please tick category as applicable to ensure proper upload of Bid in Stock Exchange system.
- Please tick investor status as applicable. Please ensure investor status is updated in your depository records.
- Cheques/Demand Draft/Cash/stock invest/money orders/investor orders will not be accepted.** Eligible NRIs bidding on a non-repatriation basis by using the Resident Bid cum Application Form are required to authorise their SCSB to confirm or accept the UPI Mandate Request (in case of UPI Bidders Bidding through the UPI Mechanism) to block their Non-Resident Ordinary (NRO) Accounts for the full Bid Amount, at the time of the submission of the Bid cum Application Form. All Bidders including the Eligible NRI Bidders Bidding on a repatriation basis by using the Non-Resident Form should authorise their SCSB (if they are Bidding directly through the SCSB) or confirm or accept the UPI Mandate Request (in case of Retail Institutional Bidders bidding through the UPI Mechanism) to block their Non-Resident External (“NRE”) accounts (including UPI ID, if activated), or Foreign Currency Non-Resident (“FCNR”) Accounts. All Bidders including the Eligible NRI Bidders Bidding on a non-repatriation basis can obtain the Bid cum Application Form from the Registered and Corporate Office of the Company or from any of the members of the Syndicate or CDPs or RTAs or Registered Brokers from the Bidding centers. In accordance with applicable law and UPI Circulars, Bidders to please ensure that SCSB where the ASBA Account is maintained has notified at least one branch in the location where Bid cum Application Forms will be deposited by Designated Intermediaries.
- Please note that application made using third party UPI ID or third party ASBA Bank Account are liable to be rejected.
 - QIB cannot apply through UPI mechanism and Non-Institutional Investors bidding for an amount exceeding ₹ 5,00,000 cannot use UPI Mechanism to apply. UPI Bidders applying up to ₹ 5,00,000 can apply through UPI mode as per NPCI/UPI/OC No. 127/2021-22 dated December 9, 2021 read with SEBI Master Circular no. HO/49/14/2026-CDT-PD/22/14518/2026 dated February 09, 2026.
 - For Retail Individual Bidders (RIBs) and Individuals applying as Non-Institutional Bidders with Application size up to ₹ 5,00,000 (“UPI Bidders”) bidding through the UPI Mechanism.**
 - Please ensure that your bank is offering UPI facility for public offers.
 - Please mention UPI ID clearly in CAPITAL LETTERS only.
 - Ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) UPI Bidders bidding through the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=40>) and (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=43>) respectively, as updated from time to time.
 - Eligible NRIs applying in the Offer through the UPI Mechanism, are advised to exchange with the relevant bank where their account is UPI linked prior to submitting their Bid cum Application Form.
 - UPI ID cannot exceed 45 characters.
 - Please ensure that you are using your UPI ID only and not the UPI ID of any third party.
 - UPI Bidders bidding through the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/her UPI PIN. For further details, see “Offer Procedure” on page 478 of the RHP.
- Only the Sole Bidder / First Bidder is required to sign the Bid cum Application Form/Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Signature of ASBA Account holder is mandatory. If the First Bidder is not the account holder, ensure that the Bid cum Application Form is signed by the account holder. Necessary revisions in the Bidders’ undertaking and instructions will be required depending upon the jurisdiction in which the sale of shares is proposed.
- Other Instructions:** a. Bids must be made only in the prescribed Bid cum Application Form. b. Bids must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the members of the Syndicate, Registered Broker, CDPs, 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.
- The Bidders may note that in case the DP ID, Client ID and PAN mentioned in the Bid cum Application Form and entered into the electronic bidding systems of the Stock Exchanges do not match with the DP ID, Client ID and PAN available in the Depository database, the Bid cum Application Form is liable to be rejected. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021 and CBDT circular no. 7 of 2022, dated March 30, 2022, read with press release dated March 28, 2023 and any subsequent press releases in this regard. You may send the RHP and the Prospectus either in physical form or electronic form or both. You shall not distribute or forward these documents and these documents are subject to the disclaimers and restrictions contained in or accompanying them.
- This Bid cum Application Form is being offered to you on the basis that you (i) confirm that the representations, warranties, agreements and acknowledgment set out in “Other Regulatory and Statutory Disclosures”, “Terms of the Offer” and “Offer Procedure” on pages 459, 471 and 478 respectively of the RHP and agree to abide by (1) this Bid cum Application Form and (2) the RHP together with the terms and conditions contained therein.
- You may send the RHP and the Prospectus 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. 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 Manager in terms of the applicable laws including the Digital Personal Data Protection Act, 2023 and the rules issued thereunder” after.
- The Equity Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any other applicable law of the United States and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons as defined in Regulation S under the U.S. Securities Act (“U.S. Persons”) 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. There will be no public offering of the Equity Shares in the United States.

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

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, investors can contact NPCI at the toll free number-18001201740 and Mail ID: ipo.upi@npci.org.in and the Registrar to the Offer at Tel.: +91 8108114949 and E-mail: vishalnirmiti.ipo@in.mpmf.mufg.com
- In case of ASBA Bidders (other than 3-in-1 Bids) for a bid above ₹ 5,00,000 ensure that the bid is uploaded only by the SCSBs.
- Ensure that you have accepted the UPI Mandate Request received from the Sponsor Bank prior to 5:00 p.m. of the Bid/Offer Closing Date.

COMPANY’S CONTACT DETAILS

VISHAL NIRMITI LIMITED
CIN: U01122MH1994PLC185445
Registered Office: 303, 17 Elphinstone House, Marzban Road, New Empire Cinema, Fort, Mumbai – 400001 Maharashtra, India.
Corporate Office: Suyash, S. No. 255/1 +2/2, Ashiyana Park-II, Aundh, Haveli, Pune – 411007 Maharashtra, India;
Tel No: +91 9823877359; **E-mail:** ipo@vishalnirmiti.com;
Website: www.vishalnirmiti.com;
Contact Person: Suhas Ganpat Naik, Company Secretary and Compliance Officer.

REGISTRAR TO THE OFFER CONTACT DETAILS

MUFG INTIME INDIA PRIVATE LIMITED
(Formerly known as Link Intime India Private Limited)
Address: C-101, 1st Floor, 247 Park, L.B. S. Marg, Vikhroli (West) Mumbai 400 083 Maharashtra, India;
Telephone: +91 8108114949;
Email: vishalnirmiti.ipo@in.mpmf.mufg.com;
Website: www.in.mpmf.mufg.com;
Contact Person: Shanti Gopalkrishnan
Investor Grievance E-Mail: vishalnirmiti.ipo@in.mpmf.mufg.com
SEBI Registration Number: INR000004058;

IN THE NATURE OF ABRIDGED PROSPECTUS – MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS (RHP) BIDDER'S UNDERTAKING AND CONFIRMATION FOR BID REVISION FORM

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

INSTRUCTION FOR FILLING UP THE BID REVISION FORM

- Name of Sole Bidder / First Bidder should be exactly the same as it appears in the depository records. In case of joint Bids, the Bid cum Application Form should contain only the name of the First Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. The Bid means an 'indication to make an issue' and not 'an issue'.
- Please ensure that the Bid options provided are in the same order as that provided in the Bid cum Application Form submitted earlier.
- In case there is no change in the particular Bid option, please write "NO CHANGE". In case you want to cancel the Bid option, please write "CANCELLED".
- Total Bid Amount payable must be calculated for the highest of three options, at Bid Price. Total Bid Amount to be paid must be calculated net of total amount paid at the time of submission of Bid cum Application Form. Bidders, please ensure that your bank has notified an SCSSB Branch in the city where the Bid cum Application Form is being submitted.
- Revision of Bids in case of Revision of Price Band:** In case of an upward revision in the Price Band, Retail Individual Bidders who had Bid at Cut-off Price could either (i) revise their Bid or (ii) shall make additional payment based on the cap of the revised Price Band (such that the total amount i.e., original Bid Amount plus additional payment does not exceed ₹ 2,00,000 if the Bidder wants to continue to Bid at Cut-off Price), with the SCSSBs/ members of the Syndicate/Registered Brokers/RTA/CDPs to whom the original Bid was submitted. In case the total amount (i.e., original Bid Amount plus additional payment) exceeds ₹ 2,00,000, the Bid will be considered for allocation under the Non-Institutional Portion in terms of the RHP. If, however, the Bidder does not either revise the Bid or make additional payment and the Offer Price is higher than the Cap Price 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, Retail Individual Bidders who have bid at Cut-off Price, could either revise their Bid or the excess amount blocked at the time of bidding would be unblocked from the ASBA Account after the Allotment is finalised. Only the Sole Bidder / First Bidder is required to sign the Bid cum Application Form /Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Applicants should specify only his/her ASBA bank account or UPI ID linked with his/her own bank account in case of sole Bidder and ASBA bank account or UPI ID linked with the bank account of First Bidder in case of joint Bidder, in the application form. If the First Bidder is not the account holder, ensure that the Bid cum Application Form is signed by the ASBA Account holder. Signature of the ASBA Account holder is mandatory.
- Please note that application made using third party UPI ID or third party ASBA Bank A/c are liable to be rejected.
 - QIB cannot apply through UPI mechanism and Non-Institutional Investors bidding for an amount exceeding ₹ 5,00,000 cannot use UPI Mechanism to apply. UPI Bidders applying up to ₹ 5,00,000 can apply through UPI mode as per NPCI wide 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-POD2/14518/2026 dated February 09, 2026.
 - For Retail Individual Bidders (RIBs) and Individuals applying as Non-Institutional Bidders with Application size up to ₹ 5,00,000 ("UPI Bidders") bidding through the UPI Mechanism.**
 - Please ensure that your bank is offering UPI facility for public Offers.
 - Please mention UPI ID clearly in CAPITAL LETTERS only.
 - Ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) UPI Bidders bidding through the UPI Mechanism may apply through the SCSSBs and mobile applications whose names appear 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.
 - 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" on page 478 of the RHP.
- Other Instructions:** a. Revision to Bids must be made only in the prescribed Revision Form, as applicable; b. Revision Form must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the members of the Syndicate/ SCSSBs/Registered Brokers/RTA/CDPs will not be liable for errors in data entry due to incomplete or illegible Revision Forms; c. Ensure that Acknowledgement Slip for your Bid and any other applicable documents in support of the revision are attached with the Revision Form; and d. Bidders shall only be required to issue instruction to block the revised amount in excess of their original blocked amount based on the cap of the revised Price Band upon an upward revision of their Bid.
- Revision(s) in the Bid, the Bidders/Applicants will have to use the services of the same Designated Intermediary through which such Bidder/Applicant had placed the original Bid. Bidders/Applicants are advised to retain copies of the blank Revision Form and the Bid(s) must be made only in such Revision Form or copies thereof. Investors must ensure that their PAN is linked with Aadhaar card and are in compliance with the Central Board of Direct Taxes notification dated February 13, 2020 and press release dated June 25, 2021 read with press release dated September 17, 2021 and CBDT circular no. 7 of 2022, dated March 30, 2022, read with press release dated March 28, 2023 and any subsequent press releases in this regard.

OFFER STRUCTURE

Particulars	QIBs ⁽²⁾	Non-Institutional Bidders ⁽⁴⁾	Retail Individual Bidders
Number of Equity Shares available for Allotment/ allocation ⁽¹⁾	Not more than [●] Equity Shares of face value of ₹ 10/- each	Not less than [●] Equity Shares of face value of ₹ 10/- each available for allocation or Offer less allocation to QIB Bidders and Retail Individual Bidders	Not less than [●] Equity Shares of face value of ₹ 10/- each available for allocation or Offer less allocation to QIB Bidders and Non- Institutional Bidders
Percentage of Offer Size available for Allotment/ allocation	Not more than 1% of the Offer size shall be allocated to QIBs. However, 5% of the QIB Category will be available for allocation proportionately to Mutual Funds only. Mutual Funds participating in the Mutual Fund Portion will also be eligible for allocation in the remaining balance QIB Category. The unsubscribed portion in the Mutual Fund Portion will be available for allocation to other QIBs. The unsubscribed portion in the Mutual Fund portion will be available for allocation in the QIB Portion.	Not less than 29% of the Offer or the Offer less Allocation to QIBs and RIBs subject to the following: Further, one-third of the Non-Institutional Portion will be made available for allocation to Bidders with a Bid size of more than ₹2.00 lakhs and up to ₹10.00 lakhs and two-thirds of the Non-Institutional Portion will be available for allocation to Bidders with a Bid size of more than ₹10.00 lakhs and under-subscription in either of these two sub-categories of the Non-Institutional Portion may be allocated to Bidders in the other sub-category of the Non-Institutional Portion in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price	Not less than 70% of the Net Offer or the Offer less allocation to QIBs and Non-Institutional Bidders will be available for allocation.
Basis of Allotment/ allocation if the respective category is oversubscribed ⁽¹⁾	Proportionate as follows : (a) Up to [●] Equity Shares of face value of ₹ 10/- each shall be available for allocation on a proportionate basis to Mutual Funds only; and (b) Up to [●] Equity Shares of face value of ₹ 10/- each shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds receiving allocation as per (a) above. For details, see "Offer Procedure" on page 478 of the RHP.	The Equity Shares available for allocation to Non-Institutional Bidders under the Non-Institutional Portion, shall be subject to the following: i) one-third shall be reserved for Bidders with Bids exceeding ₹2.00 lakhs and up to ₹10.00 lakhs; and ii) two thirds shall be reserved for Bidders with Bids exceeding ₹10.00 lakhs The unsubscribed portion in either of the aforementioned sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Investors. The allotment of specified securities to each Non-Institutional Investor shall not be less than the minimum application size, subject to availability in the Non-Institutional Category, and the remainder, if any, shall be allotted on a proportionate basis in accordance with the conditions specified in the SEBI ICDR Regulations.	Proportionate, subject to minimum Bid lot. The allotment to each Retail Individual Bidder shall not be less than the minimum Bid Lot, subject to availability of Equity Shares of face value of ₹ 10/- each in the Retail Portion and the remaining available Equity Shares if any, shall be allotted on a proportionate basis. For details see, "Offer Procedure" on page 478 of the RHP.
Mode of Bidding ⁽³⁾	Through ASBA process Only (excluding the UPI Mechanism)	Through ASBA process only (including the UPI Mechanism for Bids up to ₹ 5 lakhs)	Through ASBA process only (including the UPI Mechanism)
Minimum Bid	Such number of Equity Shares and in multiples of [●] Equity Shares of face value of ₹ 10/- each, that the Bid Amount exceeds ₹2.00 lakhs	Such number of Equity Shares and in multiples of [●] Equity Shares of face value of ₹ 10/- each that the Bid Amount exceeds ₹2.00 lakhs	[●] Equity Shares of face value of ₹ 10/- each and in multiples of [●] Equity Shares of face value ₹ 10/- each thereafter
Maximum Bid	Such number of Equity Shares and in multiples of [●] Equity Shares of face value of ₹ 10/- each not exceeding the size of the Net Offer, subject to applicable limits	Such number of Equity Shares and in multiples of [●] Equity Shares of face value of ₹ 10/- each not exceeding the size of the Net Offer (excluding QIB portion), subject to applicable limits	Such number of Equity Shares and in multiples of [●] Equity Shares of face value of ₹ 10/- each so that the Bid Amount does not exceed ₹2.00 lakhs
Bid Lot	[●] Equity Shares of face value of ₹ 10/- each and in multiples of [●] Equity Shares of face value of ₹ 10/- each thereafter		
Mode of allotment	Compulsorily in dematerialised form		
Allotment Lot	[●] Equity Shares of face value of ₹ 10/- each - and in multiples of one Equity Share of face value of ₹ 10/- each thereafter for QIBs and RIBs. For NIBs allotment shall not be less than the minimum non-institutional application size (i.e. 2.00 lakhs).		
Trading Lot	One Equity Share of face value of ₹ 10/- each		
Who can apply ⁽⁴⁾	Public financial institutions (as specified in Section 2(72) of the Companies Act), scheduled commercial banks, Mutual Funds, FPIs (other than individuals, corporate bodies and family offices), VCFs, AIFs, FVCLs registered with SEBI, multilateral and bilateral development financial institutions, state industrial development corporation, insurance companies registered with IRDAI, provident funds (subject to applicable law) with minimum corpus of ₹2500.00 lakhs, registered with the Pension Fund Regulatory and Development Authority Established under Section 3(1) of the Pension Fund Regulatory and Development Act, 2013, pension funds with minimum corpus of ₹2500.00 lakhs, National Investment Fund set up by the Government of India, the insurance funds set up and managed by army, navy or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India and Systemically Important Non-Banking Financial Companies.	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 FPIs and registered with SEBI	Resident Indian individuals, Eligible NRIs and HUFs (in the name of the karta)
Terms of Payment	In case of all Bidders: Full Bid Amount shall be blocked by the SCSSBs in the bank account of the ASBA Bidder or by the Sponsor Bank through the UPI Mechanism that is specified in the ASBA Form at the time of submission of the ASBA Form.		

(1) Assuming full subscription in the Offer.

(2) Pursuant to SEBI ICDR Master Circular, the SEBI has mandated that ASBA applications in the Offer will be processed only after the Bid Amounts are blocked in the bank accounts of the investors. Accordingly, Stock Exchanges shall, for all categories of investors and all modes through which the Applications are processed, accept ASBA Forms in their electronic book building platform only with a mandatory confirmation on the Bid Amounts blocked.

(3) Subject to valid Bids being received at or above the Offer Price, under-subscription, if any, in the Non-Institutional Portion or the Retail Portion would be allowed to be met with spill-over from other categories or a combination of categories at the discretion of our Company, in consultation with the Book Running Lead Manager and the Designated Stock Exchange, on a proportionate basis, subject to applicable law. However, under-subscription, if any, in the QIB Portion will not be allowed to be met with spill-over from other categories or a combination of categories. For further details, see "Terms of the Offer" on page 471 of the RHP.

(4) 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 the 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. Bidders will be required to confirm and will be deemed to have represented to our Company, the members of the Syndicate, their respective directors, officers, agents, affiliates and representatives that they are eligible under applicable law, rules, regulations, guidelines and approvals to acquire the Equity Shares.



Registered Office: 303, 17 Elphinstone House, Marzban Road, New Empire Cinema, Fort, Mumbai – 400001 Maharashtra, India;
Corporate Office: Suyash, S. No. 25/1 +2/2, Ashiyana Park-II, Aundh, Haveli, Pune – 411007 Maharashtra, India;
Telephone: +91 9823877359; E-mail: ipo@vishalnirmiti.com; Website: www.vishalnirmiti.com;
Contact person: Suhas Gannat Naik, Company Secretarial and Compliance Officer: CIN: U0122MH1994PLC185445

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

**To,
The Board of Directors
VISHAL NIRMITI LIMITED**

LEI: 33580083WJ1CG3QPWN62

**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	1. NAME & CONTACT DETAILS OF SOLE/FIRST BIDDER Mr./Ms./M/s. <table border="1" style="display: inline-table; vertical-align: middle;"> <tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr> </table> Address <table border="1" style="display: inline-table; vertical-align: middle;"> <tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr> </table> Email <table border="1" style="display: inline-table; vertical-align: middle;"> <tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr> </table> Tel. No (with STD code) / Mobile <table border="1" style="display: inline-table; vertical-align: middle;"> <tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr> </table>																																																																																																									
Prabhat Financial Services Limited 23/08852-01		2. PAN OF SOLE / FIRST BIDDER <table border="1" style="display: inline-table; vertical-align: middle;"> <tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr> </table>																																																																																																									
SUB-BROKER'S / SUB-AGENT'S STAMP & CODE	SCSB BRANCH STAMP & CODE	3. BIDDERS DEPOSITORY ACCOUNT DETAILS ■ NSDL ■ CDSL <table border="1" style="display: inline-table; vertical-align: middle;"> <tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr> </table> For NSDL enter 8 Digit DP ID followed by 8 Digit Client ID / For CDSL enter 16 Digit Client ID.																																																																																																									
BANK BRANCH SERIAL NO.	SCSB SERIAL NO.																																																																																																										

PLEASE CHANGE MY BID

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

5. TO (REVISED BID) (ONLY RETAIL INDIVIDUAL BIDDERS CAN BID AT “CUT-OFF”)																			
Bid Options	No. of Equity Shares Bid (In Figures) (Bids must be in multiples of Bid Lot as advertised)									Price per Equity Share (₹)/ “Cut-off” (Price in multiples of ₹ 1/- only) (In Figures Only)									
										Bid Price			Retail Discount, if any			Net Price			“Cut-off” (Please ✓ tick)
	8	7	6	5	4	3	2	1		3	2	1	3	2	1	3	2	1	
Option 1																			☐
(OR) Option 2																			☐
(OR) Option 3																			☐

6. PAYMENT DETAILS [IN CAPITAL LETTERS]										PAYMENT OPTION : FULL PAYMENT ☒									
Amount Blocked (₹ in Figures)										(₹ in words)									
ASBA Bank A/c No.																			
Bank Name & Branch																			
OR																			
UPI ID																			
(Maximum 45 characters)																			

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

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

VNL	VISHAL NIRMITI LIMITED - BID REVISION FORM - INITIAL PUBLIC OFFER - NR						Acknowledgement Slip for Members of the Syndicate/ Sub-Syndicate Member/Registered Broker/SCSB/CDP/RTA/Agent	Bid Cum Application Form No.	
Vishal Nirmiti Ltd							PAN of Sole / First Bidder		
DPID/ CLID									
Additional Amount Blocked (₹ in figures)							ASBA Bank A/c No./UPI ID		
Bank Name & Branch									Stamp and Signature of SCSB Branch / Members of Syndicate / Sub-Syndicate Member / Registered Broker / CDP / RTA / Agent
Received from Mr./Ms./M/s.									
Telephone / Mobile			Email						

- TEAR HERE

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