

## ARMOUR SECURITY (INDIA) LIMITED

**Corporate Identification Number: U74920DL1999PLC101313**

Our Company was incorporated as “ARMOUR SECURITY (INDIA) PVT. LTD.” on August 27, 1999, vide certification of incorporation bearing No. 101313 under the provision of Companies Act, 1956 issued by the Registrar of Companies, NCT of Delhi and Haryana. Our Company is in the business of Manpower services and Integrated Facility Management services. Further, our Company was converted into a public limited company, pursuant to a special resolution passed in the Extraordinary General Meeting of our Shareholders held on February 09, 2024, and the name of our Company was changed to ‘ARMOUR SECURITY (INDIA) LTD.’, and a fresh certificate of incorporation dated May 03, 2024 was issued to our Company by the RoC, CPC. Our Corporate Identification Number is U74920DL1999PLC101313. Our Company has its registered office situated at B-87, Second Floor Defence Colony, New Delhi – 110024, Delhi

We established our Company in 1999, our Company specializes in comprehensive private security solutions, Offering services such as security planning, management, integrated facility management, housekeeping, and manpower provision which includes skilled, semi-skilled and unskilled personnel, catering to clients' diverse needs. With over two decades of experience, we have established our presence in the security manpower services and integrated facility management sector. Starting from a solitary office in Defense Colony, Delhi, we have extended our operation to various states across India, ensuring the consistent delivery of quality services.

For more details, please refer "History and certain corporate matters" beginning on page number 186 of the Prospectus.

**Registered Office:** B-87, Second Floor Defence Colony, New Delhi, Delhi, India, 110024. **Tel:** +919810139833; **E-mail:** [cs@armoursecurities.com](mailto:cs@armoursecurities.com) **Website:** [www.armoursecurities.com](http://www.armoursecurities.com)

**PROMOTERS OF THE COMPANY: MR. VINOD GUPTA AND MRS. ARNIMA GUPTA**

### THE ISSUE

INITIAL PUBLIC OFFER OF UP TO 46,50,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF ARMOUR SECURITY (INDIA). LTD. (THE “COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE (THE “ISSUE PRICE”) AGGREGATING TO ₹ [●] LAKHS (“THE ISSUE”), OF WHICH 2,34,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE “MARKET MAKER RESERVATION PORTION”). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. 44,16,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE “NET ISSUE”. THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 27.56% AND 26.17% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY

### GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC OFFER

*This General Information Document highlights certain key rules, processes and procedures applicable to public issues in accordance with the provisions of the Companies Act, 2013 the Securities Contracts (Regulation) Act, 1956 (“SCRA”), the Securities Contracts (Regulation) Rules, 1957 (“SCRR”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”). Applicants should not construe the contents of this General Information Document as legal advice and should consult their own legal counsel and other advisors in relation to the legal matters concerning the Offer. For taking an investment decision, the Applicants should rely on their own examination of the Issuer and the Offer, and should carefully read the Prospectus before investing in the Offer. The General Information Document has been updated to reflect various enactments and regulations, to the extent applicable to a public issue, as on the date of the Prospectus.*

SEBI through its circular no. (SEBI/HO/CFD/DIL2/CIR/P/2018/138) dated November 1, 2018 read with its circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 03, 2019 and circular no. (SEBI/HO/CFD/DIL2/CIR/P/2019/76) dated June 28, 2019, has introduced an alternate payment mechanism using Unified Payments Interface (“UPI”) and consequent reduction in timelines for listing in a phased manner. From January 1, 2019, the UPI Mechanism for RIs applying through Designated Intermediaries was made effective along with the existing process and existing timeline of T+6 days. (“**UPI Phase I**”). The UPI Phase I was effective till June 30, 2019.

With effect from July 1, 2019, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, read with circular bearing number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 with respect to Applications by RIs through Designated Intermediaries (other than SCSBs), issued by SEBI, the existing process of physical movement of forms from such Designated Intermediaries to SCSBs for blocking of funds has been discontinued and only the UPI Mechanism for such Bids with existing timeline of T+6 days will continue for a period of three months or launch of five main board public issues, whichever is later (“**UPI Phase II**”). Subsequently however, SEBI vide its circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 08, 2019 extended the timeline for implementation of UPI Phase II till March 31, 2020. However, given the prevailing uncertainty due to the COVID-19 pandemic, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, has decided to continue with the UPI Phase II till further notice. The final reduced timeline of T+3 days for the UPI Mechanism for applications by RIs (“**UPI Phase III**”) and modalities of the implementation of UPI Phase III maybe notified and made effective subsequently, as may be prescribed by SEBI. The Issue will be undertaken pursuant to the processes and procedures under UPI Phase II, subject to any circulars, clarification or notification issued by the SEBI from time to time. Further, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 and circular no. SEBI/HO/CFD/DIL2/CIR/2021/570 dated June 02, 2021 has introduced certain additional measures for streamlining the process of initial public offers and redressing investor grievances. The provisions of these circulars are deemed to form part of the Prospectus.

**Merchant Banker shall be the nodal entity for any issues arising out of public issuance process.**

In terms of regulation 23(5) and regulation 271 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the timelines and processes mentioned in SEBI Circular. No. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 08, 2019 shall continue to form part of the agreements being signed between the intermediaries involved in the public issuance process and lead manager shall continue to coordinate with intermediaries involved in the said process.

**Important Note:**

**This General Information Document for investing in public issue “GID” relates to the Initial Public Issue Of 46,50,000 Equity Shares Of Face Value Of ₹10.00 Each (‘Equity Shares’) Of Armour Security (India) Limited (The ‘Company’ Or The ‘Issuer’) For Cash At A Price Band Of ₹55.00-57.00 Per Equity Share Including A Share Premium Of ₹45.00-47.00 Per Equity Share (The ‘Issue Price’) Aggregating To ₹2650.5 Lakhs in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018 (as amended from time to time), under the Book Build Price Method and are proposed to be listed on the Emerge Platform of the National Stock Exchange of India Limited (“NSE EMERGE”).**

Accordingly, the Investors are advised to refer to the particulars of this GID in context of Book Build Price Issue being made under Chapter IX of the SEBI (ICDR) Regulations, 2018 (as amended from time to time).

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## **SECTION 1: PURPOSE OF THE GENERAL INFORMATION DOCUMENT (GID)**

This document is applicable to the public issues undertaken, inter-alia, through the Book Build Price Issues. The purpose of the “General Information Document for Investing in Public Issues” (“**GID**”) is to provide general guidance to potential Applicants in IPOs, on the processes and procedures governing IPOs, undertaken in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”).

Applicants should note that investment in equity and equity related securities involves risk and Applicant should not invest any funds in the Issue unless they can afford to take the risk of losing their investment. The specific terms relating to securities and/or for subscribing to securities in an Issue and the relevant information about the Issuer undertaking the Issue; are set out in the Prospectus filed by the Issuer with the Registrar of Companies, Mumbai (“**RoC**”). Applicants should carefully read the entire Prospectus, the Application Form and the Abridged Prospectus of the Issuer in which they are proposing to invest through the Issue. In case of any difference in interpretation or conflict and/or overlap between the disclosure included in this document and the Prospectus, the disclosures in the Prospectus shall prevail. The Prospectus of the Issuer is available on the websites of stock exchanges i.e. SME Platform of NSE Limited at [www.nseindia.com](http://www.nseindia.com), Lead Manager to the Issue (“**LM**”) at [www.sobhagycapital.com](http://www.sobhagycapital.com) website of the company (“**ISSUER**”) at [www.armoursecurities.com](http://www.armoursecurities.com) ; on the website of Securities and Exchange Board of India (“**SEBI**”) at [www.sebi.gov.in](http://www.sebi.gov.in).

For the definitions of capitalized terms and abbreviations used herein Applicants may refer to the section “Definitions and Abbreviations” on page 01 of the Prospectus.

## SECTION 2: BRIEF INTRODUCTION TO IPOs/FPOs

### 2.1 INITIAL PUBLIC OFFER (IPO)

An IPO means an offer of specified securities by an unlisted Issuer to the public for subscription and may include an Offer for Sale of specified securities to the public by any existing holder of such securities in an unlisted Issuer.

*The present Issue being made under Regulation 229 (1) of Chapter IX of SEBI (ICDR) Regulations, 2018.*

*For more details on the eligibility requirements by the Issuer, please refer to chapter titled “Other Regulatory and Statutory Disclosures” on page 257 of the Prospectus.*

### 2.2 FURTHER PUBLIC OFFER (FPO)

An FPO means an offer of specified securities by a listed Issuer to the public for subscription and may include Offer for Sale of specified securities to the public by any existing holder of such securities in a listed Issuer.

#### **Other Eligibility Requirements:**

An Issuer proposing to undertake an IPO is required to comply with various other requirements as specified in the SEBI ICDR Regulations, the SEBI LODR Regulations, the Companies Act, 2013 (to the extent notified and in effect), the SCRR, Industry-Specific Regulations, if any, and other applicable laws for the time being in force.

Following are the eligibility requirements for making an SME IPO under Regulation 229 (1) of Chapter IX of SEBI (ICDR) Regulation:

- a) In accordance with Regulation 260 of SEBI (ICDR) Regulation, Issue has to be 100% underwritten and the LM has to underwrite at least 15% of the total issue size.
- b) In accordance with regulation 268(1) of SEBI (ICDR) Regulation, total number of proposed allottees in the Issue shall be greater than or equal to fifty, otherwise the entire application money will be unblocked forthwith. If such money is not repaid within eight days from the date the company becomes liable to repay it, then the Company and every officer in default shall, on and from expiry of eight days, be liable to repay such application money, with interest as prescribed under Section 40 of the Companies Act, 2013.
- c) In accordance with Regulation 246 of the SEBI (ICDR) Regulation, Company is required to file a copy of the Offer Document with the board through the lead manager, immediately upon registration of the offer document with the Registrar of Companies. The board shall not issue any observations on the Offer Document. The Lead Manager shall submit the copy of Prospectus along with a Due Diligence Certificate including additional confirmations as required to SEBI at the time of filing the Prospectus with Stock Exchange and the Registrar of Companies.
- d) In accordance with Regulation 261 of the SEBI (ICDR) Regulation, the LM has to ensure compulsory market making for a minimum period of three years from the date of listing of Equity Shares offered in the Issue.
- e) In accordance with Regulation 228 (a) of the SEBI (ICDR) Regulations, Neither the issuer, nor any of its Promoters, Promoter Group or directors are debarred from accessing the Capital Market by the Board.
- f) In accordance with Regulation 228 (b) of the SEBI (ICDR) Regulations, None of the Promoters or Directors of the issuer is a Promoter or Director of any other company which is debarred from accessing the Capital Market by the Board
- g) In accordance with Regulation 228 (c) of the SEBI (ICDR) Regulations, Neither the issuer nor any of its Promoters or Directors is a wilful defaulter
- h) In accordance with Regulation 228 (d) of the SEBI (ICDR) Regulations, None of the Issuer's Promoters or Directors is a fugitive economic offender

The post issue paid up capital of the company (face value) shall not be more than Rs. 25 crores.

- i) Track record of at least three years of either;
    - i. the applicant seeking listing; or
    - ii. the promoters\*\*\*\*/promoting company, incorporated in or outside India or
    - iii. Proprietary /Partnership firm and subsequently converted into a company (not in existence as a company for three years) and approaches the Exchange for listing.
- \*\*\*\*Promoters mean one or more persons with minimum 3 years of experience in the sameline of business and shall be holding at least 20% of the post issue equity share capital individually or severally.
- j) The company/entity should have positive cash accruals (earnings before depreciation and tax) from operations for at least 2 financial years preceding the application and its net-worth should be positive.
  - k) The Issuer should not have been referred to Board for Industrial and Financial Reconstruction.
  - l) No petition for winding up is admitted by a court or a liquidator has not been appointed of competent jurisdiction against the Company.
  - m) No material regulatory or disciplinary action should have been taken by any stock exchange or regulatory authority in the past three years against the Issuer.

Issuer shall also comply with all the other requirements as laid down for such an Issue under Chapter IX of SEBI (ICDR) Regulations and subsequent circulars and guidelines issued by SEBI and the Stock Exchange.

Thus, the Company is eligible for the Issue in accordance with Regulation 229(1) and other provision of Chapter IX of SEBI (ICDR) Regulations as the post –issue face value capital of the Company is less than Rs.25 Crores. Company also complies with the eligibility conditions laid by the SME Platform of Limited for listing of our Equity Shares.

For details in relation to the above Applicants may refer to the Prospectus.

### **2.3 Types of Public Offers – Fixed Price Offers and Book Built Offers**

In accordance with the provisions of the SEBI ICDR Regulations, 2018, an Issuer can either determine the Issue Price through the Book Building Process ("**Book Built Issue**") or undertake a Fixed Price Issue ("**Fixed Price Issue**"). An Issuer may mention Floor Price or Price Band in the RHP (in case of a Book Built Issue) and a Price or Price Band in the Draft Prospectus (in case of a fixed price Issue) and determine the price at a later date before registering the Prospectus with the Registrar of Companies.

The cap on the Price Band should be less than or equal to 120% of the Floor Price. The Issuer shall announce the Price or the Floor Price or the Price Band through advertisement in all newspapers in which the pre-offer advertisement was given at least Two Working Days before the Bid/Offer Opening Date, in case of an IPO and at least One Working Day before the Bid/Offer Opening Date, in case of an FPO and determine the Issue Price at a later date before registering the Prospectus with the Registrar of Companies.

The Floor Price or the Issue price cannot be lesser than the face value of the securities.

Applicants should refer to the Prospectus or Offer Advertisements to check whether the Offer is a Book Built Offer or a Fixed Price Offer.

***The Present Issue is 100% Book Built Price Issue.***

## **2.4 OFFER PERIOD**

The Offer shall be kept open for a minimum of Three Working Days (for all categories of Applicants) and not more than Ten Working Days. Applicants are advised to refer to the Application Form, the Abridged Prospectus or Prospectus for details of the Issue Period. Details of Issue Period are also available on the website of the Stock Exchange(s).

In case of a Book Built Offer, the Issuer may close the Bid/Offer Period for QIBs One Working Day prior to the Bid/Offer Closing Date if disclosures to that effect are made in the RHP. In case of revision in the Price Band in Book Built Offers the Bid/Offer Period may be extended by at least Three Working Days, subject to the total Bid/Offer Period not exceeding Ten Working Days. For details of any revision of the Price Band, Applicants may check the announcements made by the Issuer on the websites of the Stock Exchanges and the BRLM(s), and the advertisement in the newspaper(s) issued in this regard.

In case of force majeure, banking strike or similar circumstances, the issuer may, for reasons to be recorded in writing, extend the bidding period disclosed in the Red Herring Prospectus (in case of a book built issue) or the issue period disclosed in the Prospectus (in case of a fixed price issue), for minimum period of three working days, subject to the provisions of Regulation 266(1).

### **MIGRATION TO MAIN BOARD**

SME Issuer may migrate to the Main Board of Stock Exchange from the SME Exchange at a later date subject to the following:

If the Paid up Capital of the Company is likely to increase above Rs. 25 crores by virtue of any further issue of capital by way of rights, preferential issue, bonus issue etc. (which has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the Promoter in favor of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal and for which the company has obtained in-principal approval from the main board), the Company shall apply to Stock Exchange for listing of its shares on its Main Board subject to the fulfilment of the eligibility criteria for listing of specified securities laid down by the Main Board.

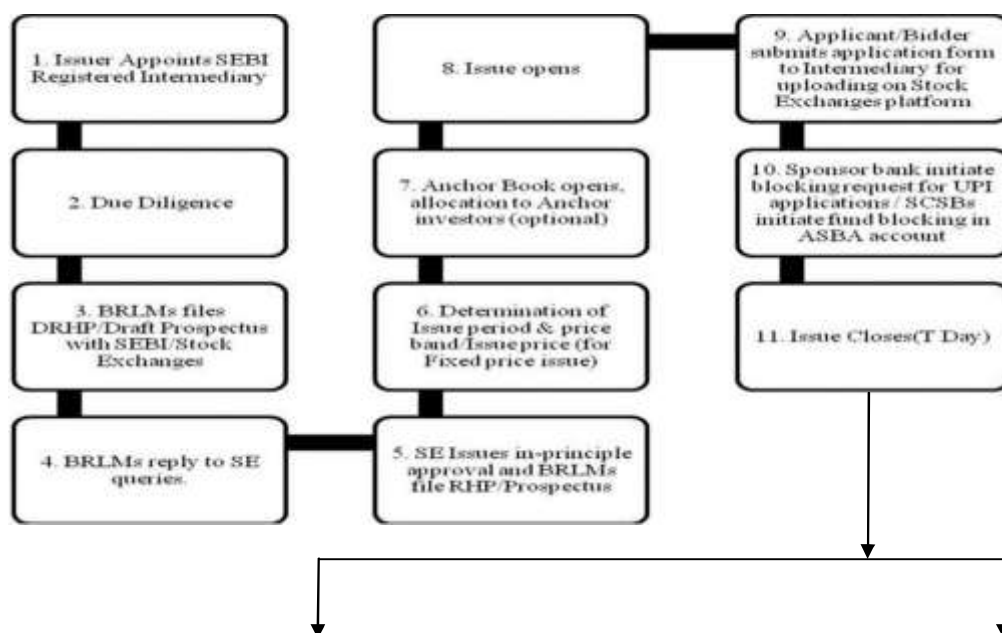
OR

If the Paid up Capital of the company is more than Rs. 10 crores but below Rs. 25 crores, the Company may still apply for migration to the main board and if the Company fulfils the eligible criteria for listing laid by the Main Board and if the same has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the Promoters in favor of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.

## **2.5 FLOWCHART OF TIMELINES**

A flow chart of process flow in Fixed Price and Book Built Offers is as follows. Applicants may note that this is not applicable for Fast Track FPOs:

### Flow of Timeline for Phase I

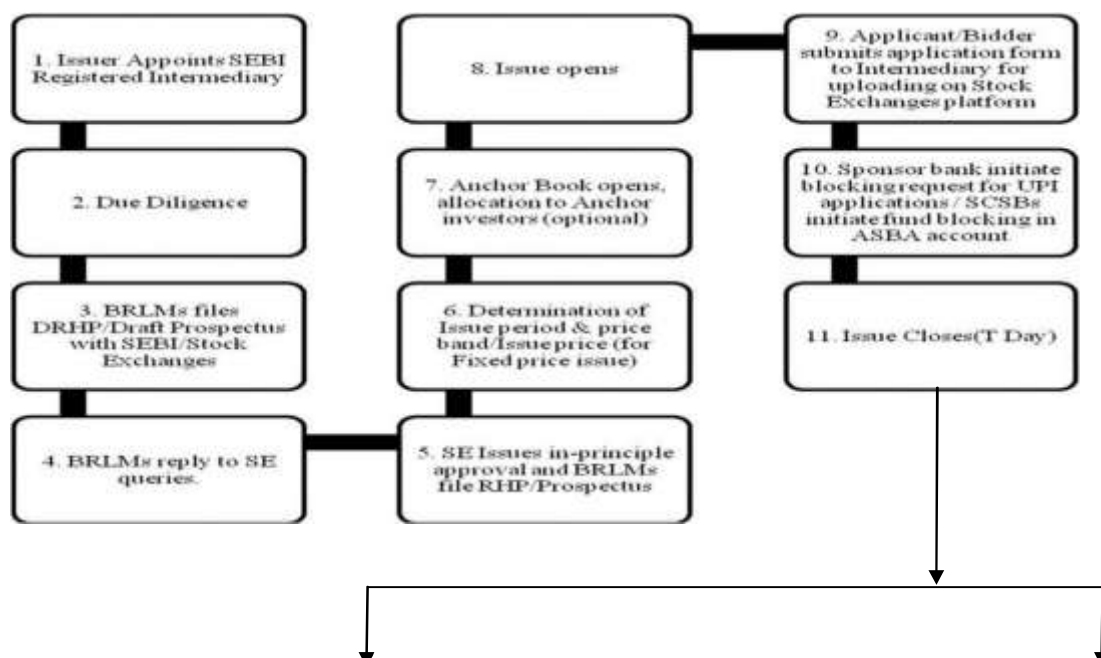


Sr. No.	Day	Retail applications with UPI	Retail applications without UPI and QIB/NIH applications
12.	T+1	<ul style="list-style-type: none"> <li>Sponsor Bank to initiate request for blocking of funds to investor for any balance applications</li> <li>Sponsor Bank may not accept bid details from stock exchange post T+1.</li> </ul>	<ul style="list-style-type: none"> <li>Intermediaries to forward a schedule as per requisite format and application forms to SCSBs for blocking of funds</li> <li>Designated branches of SCSBs may not accept schedule and application post T+1.</li> </ul>
13.	T+2	<ul style="list-style-type: none"> <li>Applicant to accept mandate request for blocking of funds prior to cut off-time of 12:00 p.m.</li> <li>Sponsor Bank to send Final Certificate to the registrar through stock exchange by end of the day</li> </ul>	SCSBs to send Final Certificate to the registrar by end of the day
14.	T+2	Registrar to reconcile the compiled data received from the stock exchanges, all SCSBs and Sponsor Bank Registrar to undertake "Technical Rejection"	
15.	T+3	<ul style="list-style-type: none"> <li>Approval of Basis of allotment by designated stock exchange</li> <li>Registrar and merchant banker to issue funds transfer instructions to SCSBs and Sponsor Bank</li> </ul>	
16.	T+4	<ul style="list-style-type: none"> <li>SCSBs and Sponsor Bank to credit the funds in public issue account of the issuer</li> <li>Registrar / Issuer to initiate corporate action for credit of shares to successful allottees</li> <li>Issuer and registrar to file allotment details with designated stock exchange(s)</li> <li>Registrar to send bank-wise data of allottees, amount due and balance amount to be unblocked to SCSBs / Sponsor Bank.</li> </ul>	
17.	T+5	<ul style="list-style-type: none"> <li>Registrar to receive confirmation of demat credit from depositories</li> <li>Issuer to make a listing application to stock exchanges</li> </ul>	



		<ul style="list-style-type: none"> <li>• Stock exchanges to issue commencement of trading notice</li> </ul>
18.	T+6	Trading commences

#### Flow of Time Line for Phase II



Sr. No.	Day	Retail applications with UPI	Retail applications without UPI and QIB/NII applications
12.	T+1	<ul style="list-style-type: none"> <li>• Sponsor Bank may not accept bid details from Stock Exchanges post 11:00 a.m.</li> <li>• Sponsor Bank to initiate request for blocking of funds to investor for any balance applications</li> <li>• Applicant to accept mandate request for blocking of funds prior to cut off- time of 12:00 p.m.</li> <li>• Sponsor Bank to send Final Certificate to the registrar through stock exchange by end of the day</li> </ul>	<ul style="list-style-type: none"> <li>• Intermediaries to forward a schedule as per requisite format and application forms to SCSBs for blocking of funds</li> <li>• Designated branches of SCSBs may not accept schedule and applications after T+1 day (11:00 a.m.)</li> <li>• SCSBs to send Final Certificate to the registrar by end of the day</li> </ul>
13.	T+2	<ul style="list-style-type: none"> <li>• Registrar to reconcile the compiled data received from the stock exchanges, all SCSBs and Sponsor Bank</li> <li>• Registrar to undertake "Technical Rejection"</li> </ul>	
14.	T+3	<ul style="list-style-type: none"> <li>• Approval of Basis of allotment by designated stock exchange</li> <li>• Registrar and merchant banker to issue funds transfer instructions to SCSBs and Sponsor Bank</li> </ul>	

15.	T+4	<ul style="list-style-type: none"> <li>• SCSBs and Sponsor Bank to credit the funds in public issue account of the issuer</li> <li>• Registrar / Issuer to initiate corporate action for credit of shares to successful allottees</li> <li>• Issuer and registrar to file allotment details with designated stock exchange(s)</li> <li>• Registrar to send bank-wise data of allottees, amount due and balance amount to be unblocked to SCSBs / Sponsor Bank.</li> </ul>
16.	T+5	<ul style="list-style-type: none"> <li>• Registrar to receive confirmation of demat credit from depositories</li> <li>• Issuer to make a listing application to stock exchanges</li> <li>• Stock exchanges to issue commencement of trading notice</li> </ul>
17.	T+6	• Trading commences

Reconciliation steps to be done on a daily basis between Issue opening date and Issue closing date (for UPI Mandates):	
<ul style="list-style-type: none"> <li>• Sponsor Bank Shall reconcile bid requests received from the Stock Exchanges and share it with NPCI</li> <li>• NPCI shall ensure that all bid request received from the Sponsor Bank are forwarded to the corresponding payment system participants of the Issuer Banks</li> <li>• The Issuer Bank/Sponsor Bank shall download the mandate related UPI settlement files and raw data files from NPCI portal on daily basis after every settlement cycle and shall do a three way reconciliation with Banks UPI switch data, CBS data and the UPI raw data. NPCI shall coordinate with issuer banks /sponsor bank on continuous basis.</li> <li>• Issuer Banks shall process all incoming bid requests &amp; send responses to NPCI on a real time basis. NPCI shall facilitate the flow of information to the Sponsor Bank.</li> <li>• Sponsor Bank shall reconcile the bid responses received from NPCI and share it with the Stock Exchanges</li> <li>• Sponsor Bank shall do a final reconciliation of all bid requests and responses, on a daily basis, and share a consolidated report to the BRLMs by 7:00 p.m, which shall be share by the BRLMs with SEBI, on daily basis, by 9:00 p.m</li> <li>• On T day, Sponsor Bank shall share the consolidated date to the BRLMs by 7:00 p.m, which shall be shared by the BRLMs with SEBI by 9:00 p.m</li> </ul>	

### SECTION 3: CATEGORY OF INVESTORS ELIGIBLE TO PARTICIPATE IN AN OFFER

*Each Applicant should check whether it is eligible to apply under applicable law.* Furthermore, certain categories of Applicants, such as NRIs, FPIs and FVCIs may not be allowed to apply in the Offer or to hold Equity Shares, in excess of certain limits or in specific sectors as specified under applicable law. Applicants are requested to refer to the Prospectus for more details.

Subject to the above, an illustrative list of Applicants is as follows:

- Indian Nationals Resident in India who are competent to contract under the Indian Contract Act, 1872, in single or joint names (not more than three) or in names of minors as natural / legal guardian;
- Hindu Undivided Families or HUFs, in the individual name of the *Karta*. The Applicant should specify that the Application is being made in the name of the HUF in the Application Form as follows: “Name of sole or first Applicant: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the *Karta*”. Applications by HUFs may be considered at par with Applications from individuals;
- Companies, Corporate Bodies and Societies registered under applicable law in India and authorized to hold and invest in equity shares;
- Mutual Funds registered with SEBI;
- Eligible NRIs on a repatriation basis or on a non-repatriation basis subject to applicable law; NRIs other than Eligible NRIs are not eligible to participate in this Issue;
- Indian Financial Institutions, Regional Rural Banks, Co-Operative Banks (subject to RBI regulations and the SEBI ICDR Regulations and other laws, as applicable);
- FPIs other than Category III foreign portfolio investors, VCFs and FVCIs registered with SEBI.
- Limited liability partnerships registered in India and authorized to invest in equity shares.
- Sub- accounts of FIIs registered with SEBI, which are foreign corporate or foreign individuals only under the Non- Institutional applicant’s category;
- State Industrial Development Corporations;
- Trusts/societies registered under the Societies Registration Act, 1860, as amended or under any other law relating to trusts/societies and who are authorized under their respective constitutions to hold and invest in equity shares;
- Scientific and/ or Industrial Research Organizations authorized to invest in equity shares.
- Insurance Companies registered with IRDA;
- Provident Funds and Pension Funds with minimum corpus of Rs.2500 Lakhs and who are authorized under their constitution to hold and invest in equity shares;
- Eligible QFIs;
- Multilateral and Bilateral Development Financial Institutions;
- National Investment Fund set up by resolution no F.No.2/3/2005-DDII dated November 23, 2005 of Government of India published in the Gazette of India;
- Insurance funds set up and managed by army, navy, air force of the Union of India or by Department of Posts, India;

Any other person eligible to apply to this Issue, under the laws, rules, regulations, guidelines, and policies applicable to them and under Indian Laws.

#### **Applications not to be made by:**

As per the existing foreign exchange regulations, OCBs are not allowed to participate in an Issue. As per the existing regulations, OCBs are not allowed to participate in an Issue.

## SECTION 4: APPLYING IN THE OFFER

**Book Build Price Offer:** Applicants should only use the specified Application Form bearing the stamp of the Designated Intermediary as available or downloaded from the websites of the Stock Exchanges. Application Forms will also be available with the Designated Branches of the SCSBs and at the Registered Office of the Issuer, Lead Manager to the Issue and Registrar to the Issue. For further details regarding availability of Application Forms, Applicants may refer to the Prospectus.

Applicants should ensure that they apply in the appropriate category. The prescribed color of the Application Form for various categories of Applicants is as follows:

Category	Color of the Application Form #
Indian Public / eligible NRI's applying on a non-repatriation basis (ASBA)	White
Non-Residents including eligible NRI's, FPI's, FIIs, FVCIs, etc. applying on a repatriation basis (ASBA)	Blue

### ***#Except Electronic Application Form***

Securities issued in an IPO can only be in dematerialized form in accordance with Section 29 of the Companies Act, 2013. Applicants will not have the option of getting the Allotment of specified securities in physical form.

#### **4.1 INSTRUCTIONS FOR FILLING THE APPLICATION FORM**

Applicants may note that Application Form not filled completely or correctly as per the instructions provided in this GID, the Prospectus and the Application Form are liable to be rejected.

Instructions to fill each field of the Application Form can be found on the reverse side of the Application Form.

The samples of the Application Form for Resident Applicants and Application Form for Non-Resident Applicants are reproduced below:

## APPLICATION FORM – FOR – RESIDENTS

[illegible]

## APPLICATION FORM – FOR NON – RESIDENTS

<b>COMMON BID CUM APPLICATION FORM</b>		<b>XYZ LIMITED - INITIAL PUBLIC OFFER - NR</b> <small>Registered office: .....  Corporate office: .....  Control Person: .....</small>		<small>FOR NON RESIDENTS, INCLUDING FOREIGN NRs APPLYING ON A REPATRIATION BASIS, FPIs, FVCI AND EXISTING MULTI LATERAL AND BILATERAL DEVELOPMENT FINANCIAL INSTITUTIONS ETC.</small>																								
<b>LOGO</b> To, The Board of Directors XYZ LIMITED		<b>100% BOOK BUILT OFFER</b> <b>ISIN : XXXXXXXXXX</b>		<b>Bid cum Application Form No.</b>																								
<b>SYNDICATE MEMBER'S STAMP &amp; CODE</b>		<b>REGISTERED BROKER/CDP/RIA STAMP &amp; CODE</b>		<b>1. NAME &amp; CONTACT DETAILS OF SOLE / FIRST BIDDER</b>																								
<b>BIB BROKER'S / SUB-AGENT'S STAMP &amp; CODE</b>		<b>SCSB BRANCH STAMP &amp; CODE</b>		<b>Mr./Ms./M/s.</b>																								
<b>BANK BRANCH SERIAL NO.</b>		<b>SCSB SERIAL NO.</b>		<b>Address:</b>																								
<b>2. PAN OF SOLE / FIRST BIDDER</b>		<b>Email:</b>		<b>Tel. No. (with STD code) / Mobile:</b>																								
<b>3. BIDDER'S DEPOSITORY ACCOUNT DETAILS</b> <input type="checkbox"/> NSDL <input type="checkbox"/> CDSL																												
<small>For NSDL, enter 8 digit DP ID followed by 8 digit Client ID / For CDSL, enter 16 digit Client ID</small>																												
<b>4. BID OPTIONS (ONLY RETAIL INDIVIDUAL BIDDERS CAN BID AT "CUT-OFF")</b>				<b>5. CATEGORY</b>																								
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th rowspan="2">Bid Options</th> <th rowspan="2">No. of Equity Shares Bid (In Figures) (Bids must be in multiples of Bid Lot as indicated)</th> <th colspan="3">Price per Equity Share (₹) "Cut-off" (Price in multiples of ₹ 1/- only) (In Figures only)</th> </tr> <tr> <th>Bid Price</th> <th>Retail Discount</th> <th>Net Price</th> </tr> <tr> <td>Option 1</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(OR) Option 2</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(OR) Option 3</td> <td></td> <td></td> <td></td> <td></td> </tr> </table>				Bid Options	No. of Equity Shares Bid (In Figures) (Bids must be in multiples of Bid Lot as indicated)	Price per Equity Share (₹) "Cut-off" (Price in multiples of ₹ 1/- only) (In Figures only)			Bid Price	Retail Discount	Net Price	Option 1					(OR) Option 2					(OR) Option 3					<input type="checkbox"/> Retail Individual Bidder <input type="checkbox"/> Non Institutional Bidder <input type="checkbox"/> QIB	
Bid Options	No. of Equity Shares Bid (In Figures) (Bids must be in multiples of Bid Lot as indicated)	Price per Equity Share (₹) "Cut-off" (Price in multiples of ₹ 1/- only) (In Figures only)																										
		Bid Price	Retail Discount	Net Price																								
Option 1																												
(OR) Option 2																												
(OR) Option 3																												
<b>6. INVESTOR STATUS</b>				<input type="checkbox"/> Non Resident Indian(s) (Repatriation basis) <input type="checkbox"/> Foreign Venture Capital Investor <input type="checkbox"/> Foreign Portfolio Investor, other than foreign portfolio investor which are individuals, corporate bodies and family offices <input type="checkbox"/> Registered Domestic and Multi-Lateral Development Financial Institutions <input type="checkbox"/> Others (Please Specify)																								
<b>7. PAYMENT DETAILS (IN CAPITAL LETTERS)</b>																												
<b>Amount blocked (₹ in figures)</b> <b>(₹ in words)</b>																												
<b>ASBA</b> Bank A/c No. Bank Name & Branch OR UPI ID (Maximum 41 character)																												
<small>I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THE BID CUM APPLICATION FORM AND THE ATTACHED ABBREVIATED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR DIVESTING IN PUBLIC OFFER ("GID") AND HEREBY AGREE AND CONFIRM THE BIDDER'S UNDERTAKING AS GIVEN OVERLEAF TWO (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM GIVEN OVERLEAF</small>																												
<b>8A. SIGNATURE OF SOLE / FIRST BIDDER</b>		<b>8B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)</b>		<b>SYNDICATE MEMBER / REGISTERED BROKER / SCSB / CDP / RIA STAMP</b> <small>(Authorised Signatory of Bid in Stock Exchange system)</small>																								
<b>Date :</b>		<b>1) We authorize the SCSB to do all acts as are necessary to make the application in the Offer.</b> <b>2)</b> <b>3)</b>		<b>TEAR HERE</b>																								
<b>LOGO</b>		<b>XYZ LIMITED</b> <b>INITIAL PUBLIC OFFER - NR</b>		<b>Acknowledgement Slip for Syndicate Member / Sub Syndicate / Registered Broker / SCSB / CDP / RIA</b>																								
<b>DPID / CLID</b>		<b>PAN of Sole / First Bidder</b>		<b>Bid cum Application Form No.</b>																								
<b>Amount blocked (₹ in figures)</b>		<b>ASBA Bank A/c No./UPI ID</b>		<b>Stamp &amp; Signature of SCSB Branch</b>																								
<b>Bank Name &amp; Branch</b>		<b>Received from Mr./Ms./M/s.</b>		<b>Telephone / Mobile</b>																								
<b>Email</b>		<b>TEAR HERE</b>		<b>Name of Sole / First Bidder</b>																								
<b>XYZ LIMITED INITIAL PUBLIC OFFER - NR</b>		<b>Option 1</b> <b>Option 2</b> <b>Option 3</b>		<b>Stamp &amp; Signature of Syndicate Member / Sub Syndicate / Registered Broker / SCSB / CDP / RIA</b>																								
<b>No. of Equity Shares</b>		<b>Bid Price</b>		<b>Amount Blocked (₹ in figures)</b>																								
<b>ASBA Bank A/c No./UPI ID</b>		<b>Bank Name &amp; Branch</b>		<b>Acknowledgement Slip for Bidder</b>																								
<b>Important Note: Application made using third party UPI or ASBA Bank A/c are liable to be rejected.</b>		<b>Bid cum Application Form No.</b>		<b>XYZ LIMITED</b>																								

Specific instructions for filling various fields of the Resident Application Form and Non-Resident Application Form and samples are provided below.

#### **4.1.1 FIELD NUMBER 1: NAME AND CONTACT DETAILS OF THE SOLE / FIRST APPLICANT**

- (a) Applicants should ensure that the name provided in this field is exactly the same as the name in which the Depository Account is held.
- (b) **Mandatory Fields:** Applicants should note that the name and address fields are compulsory and e-mail and/or telephone number/mobile number fields are optional. Applicants should note that the contact details mentioned in the Application Form may be used to dispatch communications (including letters notifying the unblocking of the bank accounts of Applicants (other than Anchor Investors) in case the communication sent to the address available with the Depositories are returned undelivered or are not available. The contact details provided in the Application Form may be used by the Issuer, Designated Intermediaries and the Registrar to the Offer only for correspondence(s) related to an Offer and for no other purposes.
- (c) **Joint Applications:** In the case of Joint Applications, the Applications should be made in the name of the Applicant whose name appears first in the Depository account. The name so entered should be the same as it appears in the Depository records. The signature of only such first Applicant would be required in the Application Form and such first Applicant would be deemed to have signed on behalf of the joint holders. All communications may be addressed to such first Applicant and may be dispatched to his or her address as per the Demographic Details received from the Depositories.
- (d) **Impersonation:** Attention of the Applicants is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, 2013 which is reproduced below:  
*“Any person who:*
  - (a) makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or*
  - (b) makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or*
  - (c) otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name,**shall be liable for action under Section 447.”*
- (e) **Nomination Facility to Bidder/Applicant:** Nomination facility is available in accordance with the provisions of Section 72 of the Companies Act, 2013. For Allotment of the Equity Shares in dematerialized form, there will be no separate nomination as the nomination registered with the Depository may prevail. For changing nominations, the Applicants should inform their respective DP.

#### **4.1.2 FIELD NUMBER 2: PAN OF SOLE/FIRST APPLICANT**

- (a) PAN (of the sole/ first Applicant) provided in the Application Form should be exactly the same as the PAN of the person(s) in whose name the relevant beneficiary account is held as per the Depositories' records.
- (b) PAN is the sole identification number for participants transacting in the securities market irrespective of the amount of transaction except for Applications on behalf of the Central or State Government, Applications by officials appointed by the courts and Applications by Applicants residing in Sikkim (“**PAN Exempted Applicants**”).



Consequently, all Applicants, other than the PAN Exempted Applicants, are required to disclose their PAN in the Application Form, irrespective of the Application Amount. An Application Form without PAN, except in case of PAN Exempted Applicants, is liable to be rejected. Applications by the Applicants whose PAN is not available as per the Demographic Details available in their Depository records, are liable to be rejected.

- (c) The exemption for the PAN Exempted Applicants is subject to (a) the Demographic Details received from the respective Depositories confirming the exemption granted to the beneficial owner by a suitable description in the PAN field and the beneficiary account remaining in “active status”; and (b) in the case of residents of Sikkim, the address as per the Demographic Details evidencing the same.
- (d) Application Forms which provide the General Index Register Number instead of PAN may be rejected.
- (e) Applications by Applicants whose demat accounts have been ‘suspended for credit’ are liable to be rejected pursuant to the circular issued by SEBI on July 29, 2010, bearing number CIR/MRD/DP/22/2010. Such accounts are classified as “**Inactive Demat Accounts**” and Demographic Details are not provided by depositories.

#### **4.1.3 FIELD NUMBER 3: APPLICANTS DEPOSITORY ACCOUNT DETAILS**

- (a) Applicants should ensure that DP ID and the Client ID are correctly filled in the Application Form. The DP ID and Client ID provided in the Application Form should match with the DP ID and Client ID available in the Depository database, **otherwise, the Application Form is liable to be rejected.**
- (b) Applicants should ensure that the beneficiary account provided in the Application Form is active.
- (c) Applicants should note that on the basis of the PAN, DP ID and Client ID as provided in the Application Form, the Bidder/Applicant may be deemed to have authorized the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for any correspondence(s) related to the Offer.
- (d) Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants’ sole risk.

#### **4.1.4 FIELD NUMBER 4: APPLICATION DETAILS**

- (a) The Issuer may mention Price in the Draft Prospectus. However, a Prospectus registered with RoC contains one price.

##### **Minimum and Maximum Application Size**

***For Retail Individual Applicants:*** The Application must be for a minimum of 3000 equity shares. As the application price payable by the retail individual applicants cannot exceed Rs. 2,00,000 they can make Application for only minimum Application size i.e. for 4000 equity shares.

***For Other Applicants (Non Institutional Applicants and QIBs):*** The Application must be for a minimum of such number of equity shares such that the Application Amount exceeds Rs. 2,00,000 and in multiples of 4,000 equity shares thereafter. An application cannot be submitted for more than the Issue Size. However, the maximum application



by a QIB investor should not exceed the investment limits prescribed for them by applicable laws. Under existing SEBI Regulations, a QIB Applicant cannot withdraw its Application after the Issue Closing Date and is required to pay 100% QIB Margin upon submission of Application. In case of revision of Applications, the Non Institutional Applicants, who are individuals, have to ensure that the Application Amount is greater than Rs. 2,00,000 for being considered for allocation in the Non Institutional Portion. Applicants are advised to ensure that any single Application from them does not exceed the investment limits or maximum number of equity shares that can be held by them under prescribed law or regulation or as specified in the Prospectus.

- (b) **Multiple Applications:** An applicant should submit only one Application Form. Submission of a second Application Form to either the same or to the Designated Intermediaries and duplicate copies of Application Forms bearing the same application number shall be treated as multiple applications and are liable to be rejected.
- (c) Applicants are requested to note the following procedures may be followed by the Registrar to the issue to detect multiple applications:
  - i. All applications may be checked for common PAN as per the records of the Depository. For Applicants other than Mutual Funds and FPI sub-accounts, applications bearing the same PAN may be treated as multiple applications by an Applicant and may be rejected.
  - ii. For applications from Mutual Funds and FPI sub-accounts, submitted under the same PAN, as well as Applications on behalf of the PAN Exempted Applicants, the Application Forms may be checked for common DP ID and Client ID. In any such applications which have the same DP ID and Client ID, these may be treated as multiple applications and may be rejected.
- (d) The following applications may not be treated as multiple applications:
  - i. Application by Reserved Categories in their respective reservation portion as well as that made by them in the Net Issue portion in public category.
  - ii. Separate applications by Mutual Funds in respect of more than one scheme of the Mutual Fund provided that the Application clearly indicates the scheme for which the application has been made.
  - iii. Application by Mutual Funds, and sub-accounts of FPIs (or FPIs and its sub-accounts) submitted with the same PAN but with different beneficiary account numbers, Client IDs, and DP IDs.

#### **4.1.5 FIELD NUMBER 5: CATEGORY OF APPLICANTS**

- (a) The categories of Applicants identified as per the SEBI ICDR Regulations for the purpose of Application, allocation and allotment in the Issue are RIIs, individual Applicants other than RIIs and other investors (including corporate bodies or institutions, irrespective of the number of specified securities applied for).
- (b) An Issuer can make reservation for certain categories of Applicants permitted under the SEBI ICDR Regulations. For details of any reservations made in the Issue, Applicants may refer to the Prospectus.
- (c) The SEBI ICDR Regulations specify the allocation or allotment that may be made to various categories of Applicants in an Issue depending upon compliance with the eligibility conditions. For details pertaining to allocation and Issue specific details in relation to allocation, Applicants may refer to the Prospectus.

#### 4.1.6 FIELD NUMBER 6: INVESTOR STATUS

- (a) Each Applicant should check whether it is eligible to apply under applicable law and ensure that any prospective Allotment to it in the Offer is in compliance with the investment restrictions under applicable law.
- (b) Certain categories of Applicants, such as NRIs, FPIs and FVCIs may not be allowed to Apply in the Offer or hold Equity Shares exceeding certain limits specified under applicable law. Applicants are requested to refer to the Prospectus for more details.
- (c) Applicants should check whether they are eligible to apply on non-repatriation basis or repatriation basis and should accordingly provide the investor status. Details regarding investor status are different in the Resident Application Form and Non- Resident Application Form.
- (d) Applicants should ensure that their investor status is updated in the Depository records.

#### 4.1.7 FIELD NUMBER 7: PAYMENT DETAILS

- (a) All Applicants are required to use ASBA facility or alternatively, the Retail Individual Applicants wishing to apply through UPI Channel, may provide the UPI ID and block the full Amount (net of any Discount, as applicable) along- with the Application Form. In case the Applicant doesn't provide any of the ASBA Bank account details or the UPI ID then the application would be rejected. If the Discount is applicable in the Issue, the RIIs should indicate the full Amount in the Application Form and the funds shall be blocked for Amount net of Discount, Sponsor Bank to initiate request for blocking of funds to investor in case of Retail Individual Applicants applying through UPI Channel. Only in cases where the Prospectus indicates that part payment may be made, such an option can be exercised by the Applicant. **For application submitted to Designated Intermediaries (other than SCSBs), Applicants providing both the ASBA Bank account details as well as the UPI ID, the UPI ID will be considered for processing of the application.**
- (b) All categories of investors can participate in the Issue only through ASBA mechanism.
- (c) RIIs applying through Designated Intermediaries (other than SCSB) may make use of the UPI mechanism for applying in the Issue.
- (d) Application Amount cannot be paid in cash, through money order or through postal order or through stock invest.

##### 4.1.7.1. Payment instructions for Applicants

- (a) Applicants may submit the Application Form either in physical mode or online mode to any Designated Intermediaries
- (b) Applicants should specify the Bank Account number or UPI ID, as applicable, in the Application Form. The Application Form submitted by an Applicant and which is accompanied by cash, demand draft, money order, postal order or any mode of payment other than blocked amounts in the ASBA Account/ / UPI ID linked Bank Account, as the case may be maintained with an SCSB, may not be accepted.
- (c) Applicant should ensure that the Application Form is also signed by the ASBA Account holder(s) if the Applicant is not the ASBA Account holder;
- (d) Applicant should note that application made using third party UPI ID are liable to be rejected;
- (e) Applicant shall note that for the purpose of blocking funds under ASBA facility or UPI Channel clearly demarcated funds shall be available in the account;

- (f) From one ASBA Account, a maximum of five Application Forms can be submitted.
- (g) Applicants applying through a Registered Broker, RTA or CDP should note that Application Forms submitted to them may not be accepted, if the SCSB where the ASBA Account, as specified in Application Form, is maintained has not named atleast one branch at that location for the Registered Brokers, RTA or CDP, as the case may be, to deposit Application Forms.
- (h) ASBA Applicant applying directly through the SCSBs should ensure that the Application Form is submitted to a Designated Branch of a SCSB where the ASBA Account is maintained. In case Applicant applying through Application Collecting Intermediary other than SCSB, after verification and upload, the Application Collecting Intermediary shall send to SCSB for blocking of fund.
- (i) Upon receipt of Application Form, the Designated Branch of the SCSB may verify if sufficient funds equal to the Application Amount are available in the ASBA Account or UPI ID linked Bank Account, as mentioned in the Application Form.
- (j) If sufficient funds are available in the ASBA Account or UPI ID linked Bank Account, the SCSB may block an amount equivalent to the Application Amount mentioned in the Application Form may upload the details on the Stock Exchange Platform.
- (k) If sufficient funds are not available in the ASBA Account, the Designated Branch of the SCSB may not upload such Applications on the Stock Exchange platform and such Applications are liable to be rejected.
- (l) Upon submission of a completed Application Form each Applicant may be deemed to have agreed to block the entire Application Amount and authorized the Designated Branch of the SCSB to block the Application Amount specified in the Application Form in the ASBA account maintained with the SCSBs.
- (m) The Application Amount may remain blocked in the aforesaid ASBA Account or UPI ID linked Bank Account until finalization of the Basis of allotment and consequent transfer of the Application Amount against the Allotted Equity Shares to the Public Issue Account, or until withdrawal or failure of the Issue, or until withdrawal or rejection of the Application, as the case may be. SCSBs applying in the Issue must apply through an Account maintained with any other SCSB; else their Application is liable to be rejected.
- (n) SCSBs applying in the Issue must apply through an Account maintained with any other SCSB; else their Application is liable to be rejected.

**(a) RIIs bidding through Designated Intermediaries** should note that with the introduction of UPI as a payment mechanism, there are three channels of making applications in public issues available to them in UPI Phase II (i.e., from July 1, 2019 until March 31, 2020). Further according to SEBI Circular no SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020 UPI Phase II is further extended up till further notice. The three channels for making applications in public issues available to RIIs bidding through Designated Intermediaries are as follows:

However, given the prevailing uncertainty due to the COVID-19 pandemic, SEBI vide its circular no. The final reduced timeline of T+3 days be made effective using the UPI Mechanism for applications by RIIs ("UPI Phase III"), as may be prescribed by SEBI. The Issue will be undertaken pursuant to the processes and procedures under UPI Phase II, subject to any circulars, clarification or notification issued by SEBI from time to time. Further, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, has introduced certain additional measures for streamlining the process of initial public offers and redressing investor grievances. This circular shall come into force for initial public offers opening on/or after May 01, 2021, except as amended pursuant to SEBI circular SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, and the provisions of this circular, are deemed to form part of the Prospectus.

Channel I	Channel II	Channel III
RIIs may submit the Application Form with ASBA as the sole mechanism for making payment either physically (at the branch of the SCSB) or online. For such applications the existing process of uploading the bid and blocking of funds in the RIIs account by the SCSB would continue.	RIIs may submit the Application Form online using the facility of linked online trading, demat and bank account (3-in-1 type accounts) provided by some of the brokers.	RIIs may submit the Application Form with any of the Designated Intermediaries (other than SCSBs) and use his/her UPI ID for the purpose of blocking of funds

RIIs bidding in the Offer through UPI shall make such applications only through the SCSBs/mobile applications whose name appears on the SEBI website – [www.sebi.gov.in](http://www.sebi.gov.in) at the following path:

***Home » Intermediaries/Market Infrastructure Institutions » Recognised Intermediaries » Self Certified Syndicate Banks eligible as Issuer Banks for UPI***

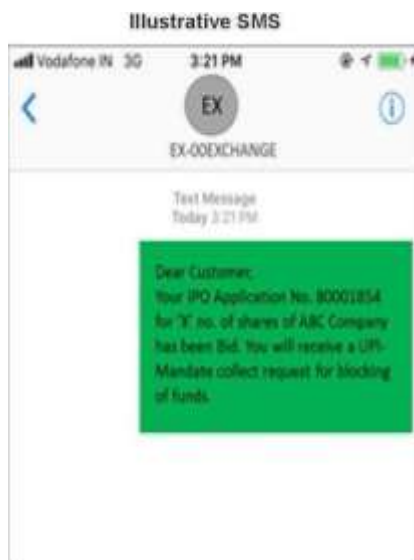
***Home » Intermediaries/Market Infrastructure Institutions » Recognised Intermediaries » list of mobile applications for using UPI in public issues***

RIIs whose bank is not live on UPI may use the other alternate channels available to them, i.e., submission of application form with SCSB (Channel I) or using the facility of linked online trading, demat and bank account (Channel II).

NRIs applying in the Offer through the UPI mechanism are advised to enquire with the relevant Bank, whether their account is UPI linked, prior to making such application through Channel III.

For UPI Phase III, RIIs will also have the option to use the same channels (as describe above) for making applications in a public issue.

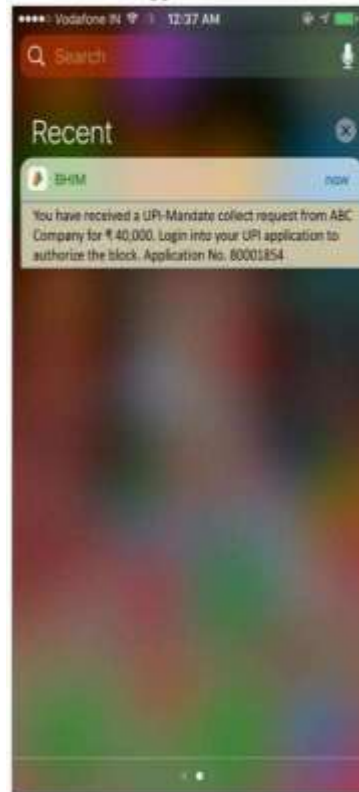
**Please see below a graphical illustrative process of the investor receiving and approving the UPI Mandate Request.**



### Block request SMS to investor



### Block request intimation through UPI application



### 1. Investor UPI application screen

**UPI Mandate**

MANDATE

Create Scan

ACTIVE PENDING COMPLETED

Request From: 17 July 2018 14:23

ABC Company  
xyzipo@bank ₹40000.00  
ONETIME

Application no: 80001834

Validity: 17 July 2018 - 20 July 2018

DECLINE PROCEED

Click here to view the attachment

This attachment will contain IPO application details of investor

### 2. Sample of IPO details in attachment

Secure | https://

Enter Data

Issue Date		
Issue Date	17/07/2018	18/07/2018
Issue Time	14:23:00	14:23:00
Remarks		
Comments	17/07/2018	18/07/2018
17/07/2018	18/07/2018	19/07/2018
19/07/2018	20/07/2018	21/07/2018
21/07/2018	22/07/2018	23/07/2018
23/07/2018	24/07/2018	25/07/2018
25/07/2018	26/07/2018	27/07/2018
27/07/2018	28/07/2018	29/07/2018
29/07/2018	30/07/2018	31/07/2018
31/07/2018	01/08/2018	02/08/2018
02/08/2018	03/08/2018	04/08/2018
04/08/2018	05/08/2018	06/08/2018
06/08/2018	07/08/2018	08/08/2018
08/08/2018	09/08/2018	10/08/2018
10/08/2018	11/08/2018	12/08/2018
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28/08/2018	29/08/2018	30/08/2018
30/08/2018	31/08/2018	01/09/2018
01/09/2018	02/09/2018	03/09/2018
03/09/2018	04/09/2018	05/09/2018
05/09/2018	06/09/2018	07/09/2018
07/09/2018	08/09/2018	09/09/2018
09/09/2018	10/09/2018	11/09/2018
11/09/2018	12/09/2018	13/09/2018
13/09/2018	14/09/2018	15/09/2018
15/09/2018	16/09/2018	17/09/2018
17/09/2018	18/09/2018	19/09/2018
19/09/2018	20/09/2018	21/09/2018
21/09/2018	22/09/2018	23/09/2018
23/09/2018	24/09/2018	25/09/2018
25/09/2018	26/09/2018	27/09/2018
27/09/2018	28/09/2018	29/09/2018
29/09/2018	30/09/2018	01/10/2018
01/10/2018	02/10/2018	03/10/2018
03/10/2018	04/10/2018	05/10/2018
05/10/2018	06/10/2018	07/10/2018
07/10/2018	08/10/2018	09/10/2018
09/10/2018	10/10/2018	11/10/2018
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31/10/2018	01/11/2018	02/11/2018
02/11/2018	03/11/2018	04/11/2018
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20/11/2018	21/11/2018	22/11/2018
22/11/2018	23/11/2018	24/11/2018
24/11/2018	25/11/2018	26/11/2018
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04/12/2018	05/12/2018	06/12/2018
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08/12/2018	09/12/2018	10/12/2018
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14/12/2018	15/12/2018	16/12/2018
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18/12/2018	19/12/2018	20/12/2018
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26/12/2018	27/12/2018	28/12/2018
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30/12/2018	31/12/2018	01/01/2019
01/01/2019	02/01/2019	03/01/2019
03/01/2019	04/01/2019	05/01/2019
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06/02/2019	07/02/2019	08/02/2019
08/02/2019	09/02/2019	10/02/2019
10/02/2019	11/02/2019	12/02/2019
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16/02/2019	17/02/2019	18/02/2019
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15/09/2019	16/09/2019	17/09/2019
17/09/2019	18/09/2019	19/09

- (b) QIB and NII Applicants may submit the Application Form either
  - i. to SCSBs in physical or electronic mode through the internet banking facility offered by an SCSB authorizing blocking of funds that are available in the ASBA account specified in the Bid cum Application Form, or
  - ii. in physical mode to any Designated Intermediary.
- (c) Applicants must specify the Bank Account number or the UPI ID (for RIIs bidding using the UPI mechanism), as applicable, in the Application Form. The Application Form submitted by an Applicant and which is accompanied by cash, demand draft, cheque, money order, postal order or any mode of payment other than blocked amounts in the ASBA Account, may not be accepted.
- (d) Applicants should note that application made using third party UPI ID or ASBA Account is liable to be rejected.
- (e) NRIs applying in the Offer through the UPI mechanism are advised to enquire with the relevant Bank, whether their account is UPI linked, prior to making such application through Channel III.
- (f) Applicants shall note that for the purpose of blocking funds under ASBA facility clearly demarcated funds shall be available in the ASBA Account.
- (g) Applicants (other than RIIs bidding through the non-UPI mechanism) should submit the Application Form only at the Bidding Centers, i.e. to the respective member of the Syndicate at the Specified Locations, the SCSBs, the Registered Broker at the Broker Centres, the CRTA at the Designated RTA Locations or CDP at the Designated CDP Locations. RIIs bidding through the non-UPI mechanism should either submit the physical Application Form with the SCSBs or Designated Branches of SCSBs under Channel I or submit the Application Form online using the facility of 3-in1 type accounts under Channel II.
- (h) **Applicants (other than RIIs bidding through the non-UPI mechanism) bidding through Designated Intermediaries** other than a SCSB, should note that ASBA Forms submitted to such Designated Intermediary may not be accepted, if the SCSB where the ASBA Account, as specified in the Application Form, is maintained has not named at least one branch at that location for such Designated Intermediary, to deposit ASBA Forms.
- (i) **Applicants bidding directly through the SCSBs** should ensure that the Application Form is submitted to a Designated Branch of a SCSB where the ASBA Account is maintained.
- (j) Upon receipt of the Application Form, the Designated Branch of the SCSB may verify if sufficient funds equal to the Bid Amount are available in the ASBA Account, as mentioned in the Application Form.
- (k) If sufficient funds are available in the ASBA Account, the SCSB may block an amount equivalent to the Bid Amount mentioned in the Application Form and for application directly submitted to SCSB by investor, may enter each Bid option into the electronic bidding system as a separate Bid.
- (l) If sufficient funds are not available in the ASBA Account, the Designated Branch of the SCSB may not upload such Application on the Stock Exchange platform and such Application are liable to be rejected.

- (m) Upon submission of a completed Application Form each Applicants (not being a RII who has opted for the UPI mechanism and provided a UPI ID with the Application Form) may be deemed to have agreed to block the entire Bid Amount and authorized the Designated Branch of the SCSB to block the Bid Amount specified in the Application Form in the ASBA Account maintained with the SCSBs. For details regarding blocking of Bid Amount for RIIs who have provided a UPI ID with the Application Form please refer to paragraph 4.1.7.3.
- (n) The Bid Amount may remain blocked in the aforesaid ASBA Account until finalisation of the Basis of Allotment and consequent transfer of the Bid Amount against the Allotted Equity Shares to the Public Offer Account, or until withdrawal or failure of the Offer, or until withdrawal or rejection of the Bid, as the case may be.
- (o) SCSBs bidding in the Offer must apply through an Account maintained with any other SCSB; else their Application are liable to be rejected.

#### **4.1.7.2. Unblocking of ASBA Account**

- (a) Once the Basis of Allotment is approved by the Designated Stock Exchange, the Registrar to the Offer may provide the following details to the controlling branches of each SCSB or the Sponsor Bank, as the case may be, along with instructions to unblock the relevant ASBA Accounts and for successful applications transfer the requisite money to the Public Offer Account designated for this purpose, within the specified timelines:
  - i. the number of Equity Shares to be Allotted against each Application,
  - ii. the amount to be transferred from the relevant ASBA Account to the Public Offer Account, for each Application,
  - iii. the date by which funds referred to in (ii) above may be transferred to the Public Offer Account,
  - iv. the amount to be unblocked, if any in case of partial allotments and
  - v. details of rejected ASBA Application, if any, along with reasons for rejection and details of withdrawn or unsuccessful Application, if any, to enable the SCSBs or the Sponsor Bank, as the case may be, to unblock the respective ASBA Accounts.
- (b) On the basis of instructions from the Registrar to the Offer, the SCSBs or the Sponsor Bank, as the case may be, may transfer the requisite amount against each successful Bidder to the Public Offer Account and may unblock the excess amount, if any, in the ASBA Account.
- (c) In the event of withdrawal or rejection of the Application Form and for unsuccessful Application, the Registrar to the Offer may give instructions to the SCSB or to the Sponsor Bank to revoke the mandate and, as the case may be, to unblock the Application Amount in the relevant account within Four Working Days of the Offer Closing Date.

#### **4.1.7.3. Additional Payment Instructions for RIIs bidding through Designated Intermediaries (other than SCSBs) using the UPI mechanism**

- (a) Before submission of the application form with the Designated Intermediary, an RII shall download the mobile application, associated with the UPI ID linked bank account, for UPI and create a UPI ID (xyz@bankname ) of not more than 45 characters with its bank and link it to his/ her bank account where the funds equivalent to the application amount is available. RIIs shall also ensure that the name of the mobile application and



the UPI handle being used for making the application in the Offer are appearing in the following path on SEBI website – [www.sebi.gov.in](http://www.sebi.gov.in):

***Home » Intermediaries/Market Infrastructure Institutions » Recognised Intermediaries » list of mobile applications for using UPI in public issues***

It is clarified that if a RII makes an application through a UPI handle not covered in the prescribed list (as mentioned in the path above), such an application is liable to be rejected.

- (b) RIIs shall ensure that the bank, with which it has its bank account, where the funds equivalent to the application amount is available for blocking has been notified as Issuer Banks for UPI. A list of such banks is available at the following path on SEBI website – [www.sebi.gov.in](http://www.sebi.gov.in):

***Home » Intermediaries/Market Infrastructure Institutions » Recognised Intermediaries » Self Certified Syndicate Banks eligible as Issuer Banks for UPI***

It is clarified that if a RII makes an application using a bank account of an SCSB or bank which is not covered in the prescribed list (as mentioned in the path above), such an application is liable to be rejected.

- (c) RIIs shall mention his / her UPI ID along with the bid details in the Application Form in capital letters and submit the Application Form to any of the Designated Intermediaries (other than SCSBs). It is clarified that if an RII submits a third party UPI ID instead of his/her own UPI ID in the Application Form, the application is liable to be rejected.
- (d) The Designated Intermediary (other than SCSBs) upon receipt of the Application Form will upload the Application details along with UPI ID in the stock exchange bidding platform.
- (e) Once the Application has been entered into the Stock Exchange bidding platform, the stock exchange will validate the PAN and Demat Account details of the RII with the Depository. The Depository will validate the aforesaid details on a real time basis and send a response to the stock exchange which will be shared by the stock exchange with the respective Designated Intermediary through its bidding platform, for corrections, if any.
- (f) Once the Application details have been validated by the Depository, the stock exchange will, on a continuous basis, electronically share the bid details along with the UPI ID of the concerned RII with the Sponsor Bank appointed by the Issuer.
- (g) The Sponsor Bank will validate the UPI ID of the RII before initiating the Mandate request.
- (h) The Sponsor Bank after validating the UPI ID will initiate a UPI Mandate Request for valid UPI ID on the RII which will be electronically received by the RII as an SMS / intimation on his / her mobile number / mobile app associated with the UPI ID linked account. **The RII shall ensure that the details of the Application are correct by opening the attachment in the UPI Mandate Request and then proceed to authorize the UPI Mandate Request using his/her UPI PIN. Upon the authorization of the mandate using his/her UPI PIN, an RII may be deemed to have verified the attachment containing the application details of the RII in the UPI Mandate Request and have agreed to block the entire Bid Amount mentioned in the Bid Cum Application Form and subsequent debit in case of Allotment.**

- (i) Upon successful validation of the block request by the RII, the said information would be electronically received by the RII's bank, where the funds, equivalent to the application amount would get blocked in the ASBA Account of the RII. Intimation regarding confirmation of such blocking of funds in the ASBA Account of the RII would also be received by the RII. Information on the block status request would be shared with the Sponsor Bank which in turn would share it with the stock exchange which in turn would share it with the Registrar in the form of a file for the purpose of reconciliation and display it on the stock exchange bidding platform for the information of the Designated Intermediary.
- (j) RIIs may continue to modify or withdraw the Application till the closure of the Bidding Period. For each modification of the Application, the RII will submit a revised Application and will receive a UPI Mandate Request from the Sponsor Bank to be validated as per the process indicated above.
- (k) RIIs to check the correctness of the details on the mandate received before approving the Mandate Request.
- (l) Post closure of the Offer, the stock exchange will share the Application details with the Registrar along with the final file received from the Sponsor Bank containing status of blocked funds or otherwise, along with the ASBA Account details with respect to applications made by RIIs using UPI ID.

**4.1.7.4. Discount (if applicable)**

- (m) The Discount is stated in absolute Rupee terms.
- (n) Applicants applying under Retail Category, Retail Individual Shareholder and Employees under Employee Reservation Portion are only eligible for discount. For Discounts offered in the Offer, Applicants may refer to the Prospectus.
- (o) The Applicants entitled to the applicable Discount in the Offer may block their ASBA Account for an amount i.e. the Bid Amount less Discount (if applicable).

Application (other than employees) may note that in case the net amount blocked (post Discount) is more than two lakh Rupees, the Bidding system automatically considers such applications for allocation under Non-Institutional Category. These applications are neither eligible for Discount nor fall under Retail Category.

**4.1.8 FIELD NUMBER 8: SIGNATURES AND OTHER AUTHORISATIONS**

- (a) Only the First Applicant is required to sign the Application Form. Applicants should ensure that signatures are in one of the languages specified in the Eighth Schedule to the Constitution of India.
- (b) If the ASBA Account is held by a person or persons other than the Applicant, then the Signature of the ASBA Account holder(s) is also required.
- (c) Applicant shall use only his / her own bank account or only his / her own bank account linked UPI ID to make an application
- (d) The signature has to be correctly affixed in the authorization/undertaking box in the Application Form, or an authorisation has to be provided to the SCSB or using the UPI to the Sponsor Bank, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Bid Amount mentioned in the Application Form.
- (e) Applicants must note that Application Form without signature of Applicant and /or ASBA Account holder is liable to be rejected.

#### **4.1.9 ACKNOWLEDGEMENT AND FUTURE COMMUNICATION**

- (a) Applicants should ensure that they receive the Acknowledgment slip or the acknowledgement number duly signed and stamped by a Designated Intermediary, as applicable, for submission of the Application Form.
- (b) All communications in connection with Applications made in the Offer should be addressed as under:
  - i. In case of queries related to Allotment, non-receipt of Allotment Advice, credit of Allotted Equity Shares, unblocking of funds, the Applicants should contact the Registrar to the Offer.
  - ii. In case of Application submitted to the Designated Branches of the SCSBs, the Applicants should contact the relevant Designated Branch of the SCSB.
  - iii. In case of queries relating to uploading of Syndicate ASBA Application, the Applicants should contact the relevant Syndicate Member.
  - iv. In case of queries relating to uploading of Application by a Designated Intermediary, the Applicants should contact the relevant Designated Intermediary.
  - v. In case of queries relating to uploading of Application through the UPI Mechanism, the Applicants should contact the Designated Intermediary.
  - vi. Applicant may contact the Company Secretary and Compliance Officer or Lead Manager to the issue in case of any other complaints in relation to the Offer.
- (c) The following details (as applicable) should be quoted while making any queries –
  - i. Full name of the sole or First Applicant, Application Form Number, Applicants DP ID, Client ID, PAN, number of Equity Shares applied for, amount paid on application.
  - ii. Name and address of the Designated Intermediary, where the Application was submitted along with the acknowledgment slip from Designated Intermediary or
  - iii. Application, ASBA Account number or the UPI ID (for RIIs who make the payment of Bid Amount through the UPI mechanism) linked to the ASBA Account where the Application Amount was blocked.

For further details, Applicant may refer to the Prospectus and the Application Form.

#### **4.2 INSTRUCTIONS FOR FILING THE REVISION FORM**

- (a) During the Issue Period, any Applicant (other than QIBs and NIIs, who can only revise their application upwards) who has registered his or her interest in the Equity Shares at a particular number of shares is free to revise number of shares applied using revision forms available separately.
- (b) RII may revise their Application or withdraw their Application until Offer Closing date.
- (c) Revisions can be made in both the desired number of Equity Shares and the Application Amount by using the Revision Form.
- (d) The Applicant can make this revision any number of times during the Offer Period. However, for any revision(s) in the Application, the Applicants will have to use the services of the same Designated Intermediary through which such Applicant had placed the original Application. It is clarified that RIIs whose original Application is made using the UPI mechanism can make revision(s) to their Application using the UPI mechanism only, whereby each time the Sponsor Bank will initiate a new UPI Mandate Request. Applicants are advised to retain copies of the blank Revision Form and the Application must be made only in such Revision Form or copies thereof.

The samples of the Revision Form for Resident Applicants and Application Form for Non-Resident Applicants are reproduced below:

### REVISION FORM – FOR – RESIDENT AND NON RESIDENT

COMMON BID REVISION FORM		XYZ LIMITED - INITIAL PUBLIC OFFER - R		FOR RESIDENTS ONLY (PAYABLE BY CREDIT CARD / DEBIT CARD / BANK TRANSFER / CASH / CHEQUE / POSTAL ORDER / REMITTANCE / OTHERS) (PLEASE PRINT FULL NAME AND SIGNATURE OF BIDDER) (PLEASE PRINT FULL NAME AND SIGNATURE OF BIDDER) (PLEASE PRINT FULL NAME AND SIGNATURE OF BIDDER)	
 <b>To:</b> <b>The Board of Directors</b> <b>XYZ LIMITED</b>		<b>100% BOOK BUILT OFFER</b> <b>ISIN : XXXXXXXXXX</b>		<b>Bid cum Application Form No.</b>	
<b>SYNDICATE MEMBER'S STAMP &amp; CODE</b>		<b>REGISTERED BROKER / SCB / CDP / RTA STAMP &amp; CODE</b>		<b>1. NAME &amp; CONTACT DETAILS OF SOLE / FIRST BIDDER</b>	
<b>DEBENTURE HOLDER'S STAMP &amp; CODE</b>		<b>SCB DEBENTURE STAMP &amp; CODE</b>		<b>Mr./Ms./Mx.</b>	
<b>BANK BRANCH SERIAL NO.</b>		<b>SCB SERIAL NO.</b>		<b>Address:</b>	
<b>2. PAN OF SOLE / FIRST BIDDER</b>		<b>3. BIDDER'S DEPOSITORY ACCOUNT DETAILS</b>		<b>For NSDL, enter 8 digit DP ID followed by 8 digit Client ID / For CDSL, enter 10 digit Client ID</b>	
<b>PLEASE CHANGE MY BID</b>					
<b>4. FROM (AN PERTAIN BID OR REVISION)</b>					
<b>Bid Options</b>		<b>No. of Equity Shares Bid (Bids must be in multiples of Bid Lot as advertised)</b>		<b>Price per Equity Share (₹) "Cut-off" (Price in multiples of ₹ 1/- only)</b>	
<b>Option 1</b>		<b>(In Figures)</b>		<b>(In Figures Only)</b>	
<b>(OR) Option 2</b>		<b>Bid Price</b>		<b>Net Price</b>	
<b>(OR) Option 3</b>		<b>Retain Discount</b>		<b>"Cut-off" (Please ✓ tick)</b>	
<b>5. TO (REVISED BID) (ONLY RETAIL INDIVIDUAL BIDDERS CAN BID AT "CUT-OFF")</b>					
<b>Bid Options</b>		<b>No. of Equity Shares Bid (Bids must be in multiples of Bid Lot as advertised)</b>		<b>Price per Equity Share (₹) "Cut-off" (Price in multiples of ₹ 1/- only)</b>	
<b>Option 1</b>		<b>(In Figures)</b>		<b>(In Figures Only)</b>	
<b>(OR) Option 2</b>		<b>Bid Price</b>		<b>Net Price</b>	
<b>(OR) Option 3</b>		<b>Retain Discount</b>		<b>"Cut-off" (Please ✓ tick)</b>	
<b>6. PAYMENT DETAILS (IN CAPITAL LETTERS)</b>					
<b>PAYMENT OPTION : FULL PAYMENT <input type="checkbox"/> PART PAYMENT <input type="checkbox"/></b>					
<b>Additional Amount Blocked (₹ in figures) (₹ in words)</b>					
<b>ASBA</b>					
<b>Bank A/c No.</b>					
<b>Bank Name &amp; Branch</b>					
<b>OR</b>					
<b>UPI ID (Maximum 45 characters)</b>					
<b>FOR ANY REASON FOR NOT RECEIVING THE BIDS, THE BIDDERS MUST READ AND UNDERSTAND THE TERMS AND CONDITIONS OF THIS REVISION FORM AND THE ATTACHED ANNEXURE PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR OFFERING IN PUBLIC (GID) AND UNDERSTAND AND CONSENT TO THE TERMS AND CONDITIONS OF THIS REVISION FORM AND THE ATTACHED ANNEXURE PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR OFFERING IN PUBLIC (GID) AND UNDERSTAND AND CONSENT TO THE TERMS AND CONDITIONS OF THIS REVISION FORM AND THE ATTACHED ANNEXURE PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR OFFERING IN PUBLIC (GID)</b>					
<b>7A. SIGNATURE OF SOLE / FIRST BIDDER</b>		<b>7B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AN PER BANK RECORDS)</b>		<b>SYNDICATE MEMBER / REGISTERED BROKER / SCB / CDP / RTA STAMP / Acknowledging stamp of Bid &amp; Book Exchange stamp</b>	
<b>Date: _____, 2018</b>		<b>1) _____</b>		<b>2) _____</b>	
<b>3) _____</b>		<b>TEAR HERE</b>		<b>TEAR HERE</b>	
		<b>XYZ LIMITED</b>		<b>Acknowledgement Slip for Syndicate Member / Registered Broker / SCB / CDP / RTA</b>	
<b>BID REVISION FORM - INITIAL PUBLIC OFFER - R</b>		<b>Bid cum Application Form No.</b>		<b>PAN of Sole / First Bidder</b>	
<b>DPID / CLID</b>		<b>Additional Amount Blocked (₹)</b>		<b>ASBA Bank A/c No./UPI ID</b>	
<b>Bank Name &amp; Branch</b>		<b>Received from Mr./Ms./Mx.</b>		<b>Stamp &amp; Signature of SCB Branch</b>	
<b>Telephone / Mobile</b>		<b>Email</b>		<b>TEAR HERE</b>	
<b>Stamp &amp; Signature of Syndicate Member / Registered Broker / SCB / CDP / RTA</b>		<b>Name of Sole / First Bidder</b>		<b>Acknowledgement Slip for Bidder</b>	
<b>No. of Equity Shares</b>		<b>Bid Price</b>		<b>Additional Amount Blocked (₹)</b>	
<b>ASBA Bank A/c No./UPI ID</b>		<b>Bank Name &amp; Branch</b>		<b>Bid cum Application Form No.</b>	
<b>Important Note: Applicant can make using third party UPI ID Or ASBA Bank A/c are liable to be rejected.</b>					
<b>XYZ LIMITED</b>					

Instructions to fill each field of the Revision Form can be found on the reverse side of the Revision Form. Other than instructions already highlighted at paragraph 4.1 above, point wise instructions regarding filling up various fields of the Revision Form are provided below:

**4.2.1 FIELDS 1, 2 AND 3: NAME AND CONTACT DETAILS OF SOLE/FIRST BIDDER/APPLICANT, PAN OF SOLE/FIRST BIDDER/APPLICANT & DEPOSITORY ACCOUNT DETAILS OF THE BIDDER/APPLICANT**

Applicants should refer to instructions contained in paragraphs 4.1.1, 4.1.2 and 4.1.3.

**4.2.2 FIELD 4 & 5: APPLICATION OPTIONS REVISION ‘FROM’ AND ‘TO’**

- a) Apart from mentioning the revised options in the Revision Form, the Applicant must also mention the details of the share applied for given in his or her Application Form or earlier Revision Form.
- b) In case of revision of Applications by RIIs, Employees and Retail Individual Shareholders, such Applicants should ensure that the Application Amount, should not exceed Rs. 2,00,000/- due to revision and the application may be considered, subject to the eligibility, for allocation under the Non-Institutional Category

**4.2.3 FIELD 6: PAYMENT DETAILS**

Applicant may Issue instructions to block the revised amount in the ASBA Account or UPI linked Bank Account, to the Designated Branch through whom such Applicant had placed the original Application to enable the relevant SCSB to block the additional Application Amount, if any. Sponsor Bank to initiate request for blocking of funds to investor.

**4.2.4 FIELD 7: SIGNATURES AND ACKNOWLEDGEMENTS**

Applicants may refer to instructions contained at paragraphs 4.1.8 and 4.1.9 for this purpose.

**4.3 SUBMISSION OF REVISION APPLICATION FORM**

**4.4 Applicants may submit completed Bid-cum-application form / Revision Form in the following manner:-**

Mode of Application	Submission of Application Form
Applications from QIBs and NIIs	<ol style="list-style-type: none"> <li>(a) To members of the Syndicate in the Specified Locations or Registered Brokers at the Broker Centres or the CRTAs at the Designated RTA Locations or the CDPs at the Designated CDP Locations; and</li> <li>(b) To the Designated Branches of the SCSBs where the ASBA Account is Maintained</li> </ol>
Applications from RIIs applying through UPI Mechanism	To members of the Syndicate in the Specified Locations or Registered Brokers at the Broker Centres or the CRTAs at the Designated RTA Locations or the CDPs at the Designated CDP Locations;
Applications from RIIs applying through non UPI mechanism	<ol style="list-style-type: none"> <li>(a) To the Designated Branches of the SCSBs where the ASBA Account is maintained</li> <li>(b) To the Brokers providing the facility of linked online trading, demat and bank account (3-in-1 type accounts) online</li> </ol>

- (a) Applicants should submit the Revision Form to the same Designated Intermediary through which such Applicant had submitted the original Application.
- (b) Upon determination of the Issue Price and filing of the Prospectus with the RoC, the Application Form will be considered as the application form.

## **SECTION 5: OFFER PROCEDURE IN FIXED PRICE OFFER**

This being the Book build Issue, this section is not applicable for this Issue.

## **SECTION 6: OFFER PROCEDURE IN BOOK BUILT OFFER**

Book Building, in the context of the Offer, refers to the process of collection of Bids within the Price Band or above the Floor Price and determining the Offer Price based on the Bids received as detailed in Schedule XIII of SEBI ICDR Regulations 2018. The Offer Price is finalised after the Bid/Offer Closing Date. Valid Bids received at or above the Offer Price are considered for allocation in the Offer, subject to applicable regulations and other terms and conditions.

### **6.1 SUBMISSION OF BIDS**

- (a) During the Bid/Offer Period, ASBA Bidders/Applicants may approach any of the Designated Intermediary to register and submit their Bids. Anchor Investors who are interested in subscribing for the Equity Shares should approach one of the Book Running Lead Managers on the Anchor Investor Bidding Date to register and submit their Bid.
- (b) In case of Bidders/Applicants (excluding NIIs and QIBs) bidding at Cut-off Price, the Bidders/Applicants may instruct the SCSBs or the Sponsor Bank, as applicable, to block Bid Amount based on the Cap Price less discount (if applicable).
- (c) For details of the timing on acceptance and upload of Bids in the Stock Exchanges Platform Bidders/Applicants are requested to refer to the RHP.

### **6.2 ELECTRONIC REGISTRATION OF BIDS**

- (a) The Designated Intermediary may register the Bids using the on-line facility of the Stock Exchanges. The Designated Intermediaries can also set up facilities for off-line electronic registration of Bids, subject to the condition that they may subsequently upload the off-line data file into the on-line facilities for Book Building on a regular basis before the closure of the issue.
- (b) On the Bid/Offer Closing Date, the Designated Intermediaries may upload the Bids till such time as may be permitted by the Stock Exchanges.
- (c) Only Bids that are uploaded on the Stock Exchanges Platform would be considered for allocation/ Allotment. In UPI Phase II, the Designated Intermediaries are given time till the Bid/Offer Closing Date to modify select fields uploaded in the Stock Exchange Platform during the Bid/Offer Period after which the Stock Exchange(s) send the bid information to the Registrar to the Offer for further processing.

### **6.3 BUILD UP OF THE BOOK**

- (a) Bids received from various Bidders/Applicants through the Designated Intermediaries may be electronically uploaded on the Bidding Platform of the Stock Exchanges' on a regular basis. The book gets built up at various price levels. This information may be available with the Book Running Lead Managers at the end of the Bid/Offer Period.

Based on the aggregate demand and price for Bids registered on the Stock Exchanges Platform, a graphical representation of consolidated demand and price as available on the websites of the Stock Exchanges may be made available at the Bidding centres during the Bid/Offer Period

### **6.4 WITHDRAWAL OF BIDS**

- (a) (a)RIIs can withdraw their Bids until Bid/Offer Closing Date. In case a RII wishes to withdraw the Bid, the same can be done by submitting a request for the same to the concerned Designated Intermediary, who shall do the requisite, including unblocking of the funds in the ASBA Account.
- (b) (b)The Registrar to the Offer shall give instruction to the SCSB or the Sponsor Bank, as applicable, for unblocking the ASBA Account upon or after the finalization of basis of Allotment. QIBs and NIIs can neither withdraw nor lower the size of their Bids at any stage.

### **6.5 REJECTION & RESPONSIBILITY FOR UPLOAD OF BIDS**

- (a) The Designated Intermediaries are individually responsible for the acts, mistakes or errors or omission in relation to
  - the Bids accepted by the Designated Intermediary;
  - the Bids (including UP ID, as applicable) uploaded by the Designated Intermediary; and
  - the Bid cum application forms accepted but not uploaded by the Designated Intermediaries.
- (b) The Book Running Lead Managers and their affiliate Syndicate Members, as the case may be, may reject Bids if all the information required is not provided and the Bid cum Application Form is incomplete in any respect.
- (c) The SCSBs or the Sponsor Banks, as applicable, shall have no right to reject Bids, except in case of unavailability of adequate funds in the ASBA Account or on technical grounds.
- (d) In case of QIB Bidders, only the (i) SCSBs (for Bids other than the Bids by Anchor Investors); and (ii) Book Running Lead Managers and their affiliate Syndicate Members (only in the specified locations) have the right to reject bids. However,

such rejection shall be made at the time of receiving the Bid and only after assigning a reason for such rejection in writing.  
(e) All bids by QIBs, NIIs & RIIs Bids can be rejected on technical grounds listed herein.

#### **6.5.1 GROUNDS FOR TECHNICAL REJECTIONS**

Bid cum Application Forms/Application Form can be rejected on the below mentioned technical grounds either at the time of their submission to any of the Designated Intermediaries, or at the time of finalisation of the Basis of Allotment. Bidders/Applicants are advised to note that the Bids/Applications are liable to be rejected, among other things, on the following grounds, which have been detailed at various places in this GID:-

- (a) Bid/Application by persons not competent to contract under the Indian Contract Act, 1872, as amended, (other than minors having valid Depository Account as per Demographic Details provided by Depositories);
- (b) Bids/Applications of Bidders (other than Anchor Investors) accompanied by cash, draft, cheques, money order or any other mode of payment other than amounts blocked in the Bidders' ASBA Account;
- (c) Bids/Applications by OCBs;
- (d) In case of partnership firms, Bid/Application for Equity Shares made in the name of the firm. However, a limited liability partnership can apply in its own name;
- (e) In case of Bids/Applications under power of attorney or by limited companies, corporate, trust etc., relevant documents are not being submitted along with the Bid cum application form/Application Form;
- (f) Bids/Applications by persons prohibited from buying, selling or dealing in the shares directly or indirectly by SEBI or any other regulatory authority;
- (g) Bids/Applications by any person outside India if not in compliance with applicable foreign and Indian laws;
- (h) DP ID and Client ID not mentioned in the Bid cum Application Form/Application Form;
- (i) ASBA Account number or UPI ID not mentioned or incorrectly mentioned in the Bid cum Application Form/Application Form;
- (j) In case of Bids by RIIs (applying through the UPI mechanism) through a UPI handle not covered in the prescribed list of SEBI.
- (k) In case of Bids by RIIs (applying through the UPI mechanism) using a bank account of an SCSB or bank which is not covered in the prescribed list of SEBI.
- (l) PAN not mentioned in the Bid cum Application Form/Application Form except for Bids/Applications by or on behalf of the Central or State Government and officials appointed by the court and by the investors residing in the State of Sikkim, provided such claims have been verified by the Depository Participant;
- (m) In case no corresponding record is available with the Depositories that matches the DP ID, the Client ID and the PAN;
- (n) Bids/Applications for lower number of Equity Shares than the minimum specified for that category of investors;
- (o) Bids/Applications at a price less than the Floor Price & Bids/Applications at a price more than the Cap Price;
- (p) Bids/Applications at Cut-off Price by NIIs and QIBs;
- (q) The amounts mentioned in the Bid cum Application Form/Application Form does not tally with the amount payable for the value of the Equity Shares Bid/Applied for;
- (r) Bids/Applications for amounts greater than the maximum permissible amounts prescribed by the regulations;
- (s) Submission of Bid cum Application Forms/Application Form using third party UPI ID or ASBA Bank Account;
- (t) Submission of more than one Bid cum Application Form per UPI ID by RIIs bidding through Designated Intermediaries other than SCSBs (except for RIIs applying as Retail Individual Shareholders also);
- (u) Submission of more than one Bid cum Application Form per ASBA Account by Bidders bidding through Designated Intermediaries (except in case of joint account holders);
- (v) In case of joint Bids, submission of Bid cum Application Forms/Application Form using second or third party's UPI ID or ASBA Bank Account;
- (w) Bids/Applications for number of Equity Shares which are not in multiples of Equity Shares as specified in the RHP;
- (x) Multiple Bids/Applications as defined in this GID and the RHP/Prospectus;
- (y) Bid cum Application Forms/Application Forms are not delivered by the Bidders/Applicants within the time prescribed as per the Bid cum Application Forms/Application Form, Bid/Offer Opening Date advertisement and as per the instructions in the RHP and the Bid cum Application Forms;
- (z) Bank account mentioned in the Bid cum Application Form (for Bidders applying through the non-UPI mechanism) may not be an account maintained by SCSB. Inadequate funds in the ASBA Account to block the Bid/Application Amount specified in the Bid cum Application Form/ Application Form at the time of blocking such Bid/Application Amount in the ASBA Account;
- (aa) In case of Bids by RIIs (applying through the UPI mechanism), the UPI ID mentioned in the Bid cum Application Form is linked to a third party bank account;
- (bb) In case of Bids by RIIs (applying through the UPI mechanism), the UPI ID is not mentioned in the Bid cum Application Form;
- (cc) In case of Anchor Investors, Bids/Applications where sufficient funds are not available in Escrow Accounts as per final certificate from the Anchor Escrow Bank;



- (dd) Where no confirmation is received from SCSB or the Sponsor Bank, as applicable, for blocking of funds;
- (ee) Bids/Applications by QIB and NII Bidders (other than Anchor Investors) not submitted through ASBA process;
- (ff) Bid cum Application Form submitted to Designated Intermediaries at locations other than the Bidding Centers or to the Anchor Escrow Bank (assuming that such bank is not a SCSB where the ASBA Account is maintained), to the issuer or the Registrar to the Offer;
- (gg) Bid cum Application Form submitted physically by RIIs bidding through the non-UPI mechanism to Designated Intermediaries other than SCSBs;
- (hh) Bids/Applications not uploaded on the terminals of the Stock Exchanges;
- (ii) Bids/Applications by SCSBs wherein a separate account in its own name held with any other SCSB is not mentioned as the ASBA Account in the Bid cum Application Form/Application Form.
- (jj) The UPI Mandate is not approved by Retail Individual Investor; and
- (kk) The original Bid/Application is made using the UPI mechanism and revision(s) to the Bid/Application is made using ASBA either physically or online through the SCSB, and vice-versa.
- (ll) Bidders are required to enter either the ASBA Bank account details or the UPI ID in the Bid cum Application Form. In case the Bidder doesn't provide any of the ASBA Bank account details or the UPI ID then the application would be rejected. For application submitted to Designated Intermediaries (other than SCSBs), Bidder providing both the ASBA Bank account details as well as the UPI ID, the UPI ID will be considered for processing of the application.
- (mm) RIIs shall ensure that the bank, with which they have their bank account, where the funds equivalent to the application amount is available for blocking, has been notified as Issuer Banks for UPI. A list of such banks is available on SEBI website [www.sebi.gov.in](http://www.sebi.gov.in):

*Home » Intermediaries/Market Infrastructure Institutions >> Recognised Intermediaries » Self Certified Syndicate Banks eligible as Issuer Banks for UPI*

In case of revision of Bids by RII Bidders, if UPI Mandate Request for the revised Bid is not approved, the Application is liable to be rejected.

## 6.6. BASIS OF ALLOCATION

(a) The SEBI ICDR Regulations specify the allocation or Allotment that may be made to various categories of Bidders/Applicants in an Offer depending on compliance with the applicable eligibility conditions. Certain details pertaining to the percentage of Offer size available for allocation to each category is disclosed overleaf of the Bid cum Application Form and in the RHP / Prospectus. For details in relation to allocation, the Bidder/Applicant may refer to the RHP/Prospectus.

(b) Under-subscription in any category (except QIB category) is allowed to be met with spill-over from any other category or combination of categories at the discretion of the Issuer and in consultation with the Book Running Lead Managers and the Designated Stock Exchange and in accordance with the SEBI ICDR Regulations. Unsubscribed portion in QIB Category is not available for subscription to other categories.

(c) In case of under subscription in the Net Offer, spill-over to the extent of such under-subscription may be permitted from the Reserved Portion to the Net Offer. For allocation in the event of an under-subscription applicable to the Issuer, Bidders/Applicants may refer to the RHP.

(d) Illustration of the Book Building and Price Discovery Process

Bidders should note that this example is solely for illustrative purposes and is not specific to the Offer; it also excludes Bidding by Anchor Investors.

Bidders can bid at any price within the price band. For instance, assume a price band of 20 to 24 per share, issue size of 3,000 equity shares and receipt of five bids from Bidders, details of which are shown in the table below. The illustrative book given below shows the demand for the equity shares of the issuer at various prices and is collated from bids received from various bidders.

Bid Quantity	Bid Amount	Cumulative Quantity	Subscription
500	24	500	16.67%
1000	23	1500	50.00%
1500	22	3000	100.00%
2000	21	5000	166.67%
2500	20	7500	250.00%

The price discovery is a function of demand at various prices. The highest price at which the Issuer is able to offer the desired number of equity shares is the price at which the book cuts off, i.e., 22.00 in the above example. The issuer, in consultation with the Book Running Lead Managers, may finalise the Offer Price at or below such cut-off price, i.e., at or below 22.00. All bids at or above this Offer Price and cut-off bids are valid bids and are considered for allocation in the respective categories.

(e) Alternate Method of Book Building

In case of FPOs, Issuers may opt for an alternate method of Book Building in which only the Floor Price is specified for the

purposes of Bidding ("Alternate Book Building Process").

The Issuer may specify the Floor Price in the RHP or advertise the Floor Price at least one Working Day prior to the Bid/Offer Opening Date. QIBs may Bid at a price higher than the Floor Price and the Allotment to the QIBs is made on a price priority basis. The Bidder with the highest Bid Amount is allotted the number of Equity Shares Bid for and then the second highest Bidder is Allotted Equity Shares and this process continues until all the Equity Shares have been allotted. RIIS, NIIs and Employees are Allotted Equity Shares at the Floor Price and allotment to these categories of Bidders is made proportionately. If the number of Equity Shares Bid for at a price is more than available quantity then the Allotment may be done on a proportionate basis. Further, the Issuer may place a cap either in terms of number of specified securities or percentage of issued capital of the Issuer that may be Allotted to a single Bidder, decide whether a Bidder be allowed to revise the bid upwards or downwards in terms of price and/or quantity and also decide whether a Bidder be allowed single or multiple bids.

## SECTION 7: ALLOTMENT PROCEDURE AND BASIS OF ALLOTMENT

### **Basis of Allotment**

Allotment will be made in consultation with the Stock Exchange. In the event of oversubscription, the allotment will be made on a proportionate basis in marketable lots as set forth here:

1. The total number of Shares to be allocated to each category as a whole shall be arrived at on a proportionate basis i.e. the total number of Shares applied for in that category multiplied by the inverse of the over subscription ratio (number of applicants in the category X number of Shares applied for).
2. The number of Shares to be allocated to the successful applicants will be arrived at on a proportionate basis in marketable lots (i.e. Total number of Shares applied for into the inverse of the over subscription ratio).
3. For applications where the proportionate allotment works out to less than 2000 equity shares the allotment will be made as follows:
4. Each successful applicant shall be allotted 2,000 equity shares; and
5. The successful applicants out of the total applicants for that category shall be determined by the draw of lots in such a manner that the total number of Shares allotted in that category is equal to the number of Shares worked out as per (2) above.
6. If the proportionate allotment to an applicant works out to a number that is not a multiple of 2000 equity shares, the applicant would be allotted Shares by rounding off to the nearest multiple of 2000 equity shares subject to a minimum allotment of 2000 equity shares.
7. If the Shares allotted on a proportionate basis to any category is more than the Shares allotted to the applicants in that category, the balance available Shares for allocation shall be first adjusted against any category, where the allotted Shares are not sufficient for proportionate allotment to the successful applicants in that category, the balance Shares, if any, remaining after such adjustment will be added to the category comprising of applicants applying for the minimum number of Shares. If as a result of the process of rounding off to the nearest multiple of 2000 equity shares, results in the actual allotment being higher than the shares offered, the final allotment may be higher at the sole discretion of the Board of Directors, up to 110% of the size of the offer specified under the Capital Structure mentioned in the Prospectus.

The above proportionate allotment of shares in an Issue that is oversubscribed shall be subject to the reservation for small individual applicants as described below:

As the retail individual investor category is entitled to more than fifty percent on proportionate basis, the retail individual investors shall be allocated that higher percentage.

The balance net offer of shares to the public shall be made available for allotment to: Individual applicants other than retail individual investors and other investors, including Corporate Bodies/ Institutions irrespective of number of shares applied for.

The unsubscribed portion of the net offer to any one of the categories specified in a) or b) shall/may be made available for allocation to applicants in the other category, if so required.

Retail Individual Investor means an investor who applies for shares of value of not more than Rs. 2, 00,000/-. Investors may note that in case of over subscription allotment shall be on proportionate basis and will be finalized in consultation with Stock Exchange. The Executive Director / Managing Director of Stock Exchange of India Limited the Designated Stock Exchange in addition to Lead Manager and Registrar to the Public Issue shall be responsible to ensure that the basis of allotment is finalized in a fair and proper manner in accordance with the SEBI (ICDR) Regulations.

#### **DESIGNATED DATE AND ALLOTMENT OF EQUITY SHARES**

- a) **Designated Date:** On the Designated Date, the SCSBs shall transfer the funds represented by allocation of Equity Shares into the Public Issue Account with the Bankers to the Issue.
- b) **Issuance of Allotment Advice:** Upon approval of the Basis of Allotment by the Designated Stock Exchange, the Registrar shall upload the same on its website. On the basis of the approved Basis of Allotment, the Issuer shall pass necessary corporate action to facilitate the Allotment and credit of Equity Shares. Applicants **are advised to instruct their Depository Participant to accept the Equity Shares that may be allotted to them pursuant to the Issue.**

Pursuant to confirmation of such corporate actions, the Registrar will dispatch Allotment Advice to the Applicants who have been Allotted Equity Shares in the Issue.

- c) The dispatch of Allotment Advice shall be deemed a valid, binding and irrevocable contract.
- d) Issuer will ensure that: (i) the Allotment of Equity Shares; and (ii) initiate corporate action for credit of shares to the successful Applicants Depository Account will be completed within 5 Working Days of the Issue Closing Date. The Issuer also ensures the credit of shares to the successful Applicant's depository account is completed within 5 Working Days of the Issue Closing Date.

## **SECTION 8: INTEREST AND REFUNDS**

### **8.1 COMPLETION OF FORMALITIES FOR LISTING & COMMENCEMENT OF TRADING**

The Issuer may ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at all the Stock Exchanges are taken within Six Working Days of the Offer Closing Date.

### **8.2 GROUNDS FOR UNBLOCKING OF FUNDS**

#### **8.2.1 *Non Receipt of Listing Permission***

An Issuer makes an application to the Stock Exchange(s) for permission to deal in/list and for an official quotation of the Equity Shares. All the Stock Exchanges from where such permission is sought are disclosed in Prospectus. The Designated Stock Exchange will be disclosed in the Prospectus with which the Basis of Allotment may be finalized.

If the Issuer fails to make application to the Stock Exchange(s) and obtain permission for listing of the Equity Shares, in accordance with the provisions of Section 40 of the Companies Act, 2013, the Issuer may be punishable with a fine which shall not be less than ₹ 5 lakhs but which may extend to ₹ 50 lakhs and every officer of the Issuer who is in default shall be punishable with fine which shall not be less than ₹ 50,000 but which may extend to ₹ 3 lakhs.

If the permissions to deal in and for an official quotation of the Equity Shares are not granted by any of the Stock Exchange(s), the Issuer may forthwith take steps to refund, without interest, all moneys received from the Applicants in pursuance of the Prospectus.

If such money is not refunded to Applicants within the prescribed time after the Issuer becomes liable to repay it, then the Issuer and every director of the Issuer who is an officer in default may, on and from such expiry of such period, be liable to repay the money, with interest at such rate, as disclosed in the Prospectus.

#### **8.2.2 *Non Receipt of Minimum Subscription***

This Issue is not restricted to any minimum subscription level. This Issue is 100% underwritten.

As per Section 39 of Companies Act, 2013 if the “stated minimum amount” has not been subscribed and the sum payable on application is not received within a period of 30 days from the date of the Prospectus, the application money has to be returned within such period as may be prescribed. If our company does not receive the 100% subscription of the offer through the Offer Document including devolvement of underwriters, if any, within sixty (60) days from the date of closure of the issue, our company shall forthwith unblocked the entire application amount received. If there is a delay beyond Four Working days after our company becomes liable to pay the amount, our company and every officer in default will, on and from the expiry of this period be jointly and severally liable to repay the money, with interest or other penalty as prescribed under SEBI Regulations and the Companies Act, 2013.

### 8.2.3 *Minimum Number of Allottees*

The Issuer may ensure that the number of prospective Allottees to whom Equity Shares may be allotted may not be less than 50 failing which the entire application monies may be refunded forthwith.

## 8.3 **MODE OF REFUND**

Within Four Working Days of the Issue Closing Date, the Registrar to the Issue may give instructions to SCSBs for unblocking the amount in ASBA Account on unsuccessful Application.

### 8.3.1 Electronic mode of making refunds

The payment of refund, if any, may be done through various electronic modes as mentioned below:

- i. **NACH**—National Automated Clearing House is a consolidated system of ECS. Payment of refund would be done through NACH for Anchor Investors having an account at any of the centres specified by the RBI where such facility has been made available. This would be subject to availability of complete bank account details including Magnetic Ink Character Recognition (MICR) code wherever applicable from the depository. The payment of refund through NACH is mandatory for Anchor Investors having a bank account at any of the centres where NACH facility has been made available by the RBI (subject to availability of all information for crediting the refund through NACH including the MICR code as appearing on a cheque leaf, from the depositories), except where the applicant is otherwise disclosed as eligible to get refunds through NEFT or Direct Credit or RTGS.
- ii. **NEFT**—Payment of refund may be undertaken through NEFT wherever the branch of the Anchor Investors' bank is NEFT enabled and has been assigned the Indian Financial System Code ("**IFSC**"), which can be linked to the MICR of that particular branch. The IFSC may be obtained from the website of RBI as at a date prior to the date of payment of refund, duly mapped with MICR numbers. Wherever the Anchor Investors have registered their nine- digit MICR number and their bank account number while opening and operating the demat account, the same may be duly mapped with the IFSC of that particular bank branch and the payment of refund may be made to the Anchor Investors through this method. In the event NEFT is not operationally feasible, the payment of refunds may be made through any one of the other modes as discussed in this section.
- iii. **Direct Credit**—Anchor Investors having their bank account with the Refund Banker may be eligible to receive refunds, if any, through direct credit to such bank account.
- iv. **RTGS**—Anchor Investors having a bank account with a bank branch which is RTGS enabled as per the information available on the website of RBI and whose refund amount exceeds ₹0.2 million, shall be eligible to receive refund through RTGS, provided the Demographic Details downloaded from the Depositories contain the nine digit MICR code of the Anchor Investor's bank which can be mapped with the RBI data to obtain the corresponding IFSC. Charges, if any, levied by the Anchor Escrow Bank for the same would be borne by our Company. Charges, if any, levied by the Anchor Investor's bank receiving the credit would be borne by the Anchor Investor.

Please note that refunds through the abovementioned modes shall be credited only to the bank account from which the Bid Amount was remitted to the Escrow Bank.

For details of levy of charges, if any, for any of the above methods, Bank charges, if any, for cashing such cheques, pay orders or demand drafts at other centers etc. Applicants may refer to Prospectus.

#### **8.4 INTEREST IN CASE OF DELAY IN ALLOTMENT OR REFUND**

The Issuer shall make the Allotment within the period prescribed by SEBI. The Issuer shall be liable to repay such application money, with interest as prescribed under SEBI (ICDR) Regulations, the Companies Act, 2013 and applicable law. If Allotment is not made and refund instructions have not been given to the clearing system in the disclosed manner/instructions for unblocking of funds in the ASBA Account are not dispatched within such times as may be specified by SEBI.

In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding four Working Days from the Issue Closing Date, the Bidder shall be compensated in accordance with applicable law. Further, Investors shall be entitled to compensation in the manner specified in the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 in case of delays in resolving investor grievances in relation to blocking/unblocking of funds.

## SECTION 9: GLOSSARY AND ABBREVIATIONS

*Unless the context otherwise indicates or implies, certain definitions and abbreviations used in this document may have the meaning as provided below. References to any legislation, act or regulation may be to such legislation, act or regulation as amended from time to time. In case of inconsistency in the description of a term mentioned herein below and the description ascribed to such term in the Prospectus, the description as ascribed to such term in the Prospectus shall prevail.*

TERM	DESCRIPTION
A/c	Account
Act or Companies Act	Companies Act, 2013, as amended from time to time
AGM	Annual General Meeting
AIF	Alternate investment Fund as defined in and registered with SEBI under SEBI AIF Regulations
AO	Assessing Officer
ASBA	Application Supported by Blocked Amount
AS	Accounting Standards issued by the Institute of Chartered Accountants of India
AY	Assessment Year
B.Com	Bachelor of Commerce
BG	Bank Guarantee
CAN	Confirmation Allocation Note
CARO	Companies (Auditor's Report) Order, 2020 as amended
Category I Foreign Portfolio Investor(s)	FPIs registered as Category I Foreign Portfolio Investors under the SEBI FPI Regulations.
Category II Foreign Portfolio Investor(s)	An FPI registered as a category II foreign portfolio investor under the SEBI FPI Regulations
Category III Foreign Portfolio Investor(s)	FPIs registered as category III FPIs under the SEBI FPI Regulations, which shall include all other FPIs not eligible under category I and II foreign portfolio investors, such as endowments, charitable societies, charitable trusts, foundations, corporate bodies, trusts, individuals and family offices
CDSL	Central Depository Services (India) Limited
CFO	Chief Financial Officer
CFSS	Companies Fresh Start Scheme under Companies Act, 2013
CIN	Corporate Identity Number
CIT	Commissioner of Income Tax
CRR	Cash Reserve Ratio
Companies Act	Companies Act, 1956 (without reference to the provisions thereof that have ceased to have effect upon notification of the Notified Sections) and the Companies Act, 2013, to the extent in force pursuant to the notification of the Notified Sections, read with the rules, regulations, clarifications and modifications thereunder
Companies Act 1956	Companies Act, 1956 (without reference to the provisions thereof that have ceased to have effect upon notification of the Notified Sections)
Companies Act 2013	Companies Act, 2013, to the extent in force pursuant to the notification of the Notified Sections, read with the rules, regulations, clarifications, and modifications thereunder
CAPPM	Consumer Awareness, Publicity and Price Monitoring
Depositories	NSDL and CDSL
Depositories Act	The Depositories Act, 1996 as amended from time to time
Depository	A depository registered with SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended from time to time
DIN	Director Identification Number
DP/ Depository Participant	A Depository Participant as defined under the Depositories Act, 1996.



TERM	DESCRIPTION
DP ID	Depository Participant's Identification
DPIIT	Department for Promotion of Industry and Internal Trade
EBIDTA	Earnings Before Interest, Depreciation, Tax and Amortization
ECS	Electronic Clearing System
EGM	Extraordinary General Meeting
EPS	Earnings Per Share i.e., profit after tax for a fiscal year divided by the weighted average outstanding number of equity shares at the end of that fiscal year
EPF Act	Employees' Provident Funds and Miscellaneous Provisions Act, 1952
ESI Act	Employees' State Insurance Act, 1948
Financial Year / Fiscal / Fiscal Year /FY	The period of twelve months ended March 31 of that particular year
FDI	Foreign Direct Investment
FDR	Fixed Deposit Receipt
FEMA	Foreign Exchange Management Act, 1999, read with rules and regulations there- under and as amended from time to time
FEMA Regulations	Foreign Exchange Management (Non-debt Instruments) Rules, 2019
FII(s)	Foreign Institutional Investors as defined under the SEBI FPI Regulations.
Foreign Portfolio Investor or FPI	Foreign Portfolio Investors, as defined under the SEBI FPI Regulations and registered with SEBI under applicable laws in India.
FIs	Financial Institutions
FIPB	Foreign Investment Promotion Board
FVCI	Foreign Venture Capital Investor registered under the Securities and Exchange Board of India (Foreign Venture Capital Investor) Regulations, 2000, as amended from time to time
GDP	Gross Domestic Product
GIR Number	General Index Registry Number
Gov/ Government/GOI	Government of India
GST	Goods and Service Tax
GST Act	The Central Goods and Service Tax Act, 2017
GSTIN	GST Identification Number
HUF	Hindu Undivided Family
IFRS	International Financial Reporting Standard
ICSI	Institute of Company Secretaries of India
ICAI	Institute of Chartered Accountants of India
Indian GAAP	Generally Accepted Accounting Principles in India
I.T. Act / Income Tax Act	Income Tax Act, 1961, as amended from time to time
ITAT	Income Tax Appellate Tribunal
INR/ Rs. / Rupees / ₹	Indian Rupees, the legal currency of the Republic of India
IPO	Initial Public Offering
KMP	Key Managerial Personnel
LM	Lead Manager
Ltd.	Limited
Pvt. Ltd.	Private Limited
MCA	Ministry of Corporate Affairs
Merchant Banker	Merchant banker as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992 as amended
MOF	Ministry of Finance, Government of India
MOU	Memorandum of Understanding
MSMEs	Micro, Small & Medium Enterprises
NA	Not Applicable
NACH	National Automated Clearing House
NAV	Net Asset Value
NEFT	National Electronic Fund Transfer
NOC	No Objection Certificate

<b>TERM</b>	<b>DESCRIPTION</b>
NR/ Non-Residents	Non-Resident
NRE Account	Non-Resident External Account
NRI	Non-Resident Indian, is a person resident outside India, as defined under FEMA and the FEMA Regulations
NRO Account	Non-Resident Ordinary Account
NSDL	National Securities Depository Limited
NTA	Net Tangible Assets
OCB	Overseas Corporate Bodies
OCB	Overseas Corporate Bodies
p.a.	Per annum
P/E Ratio	Price/ Earnings Ratio
PAN	Permanent Account Number allotted under the Income Tax Act, 1961, as amended from time to time
PAT	Profit After Tax
PBT	Profit Before Tax
PIO	Person of Indian Origin
PLR	Prime Lending Rate
PMBJP	Pradhan Mantri Bhartiya Janaushadhi Pariyojana
QFI(s)	Qualified Foreign Investor(s) as defined under the SEBI FPI Regulations
R & D	Research and Development
RBI	Reserve Bank of India
RBI Act	Reserve Bank of India Act, 1934, as amended from time to time
RoC or Registrar of Companies	The Registrar of Companies, Ahmedabad
RoCE	Return on Capital Employed
RoNW	Return on Net Worth
RTA	Registrar and Transfer Agents
RTI	Right to Information, in terms of Right to Information Act, 2005
RTGS	Real Time Gross Settlement
SAT	Securities Appellate Tribunal
SCRA	Securities Contracts (Regulation) Act, 1956, as amended from time to time
SCRR	Securities Contracts (Regulation) Rules, 1957, as amended from time to time
SCSBs	Self-Certified Syndicate Banks
SEBI	Securities and Exchange Board of India constituted under the SEBI Act, 1992
SEBI Act	Securities and Exchange Board of India Act 1992, as amended from time to time
SEBI (Venture Capital) Regulations	Securities and Exchange Board of India (Venture Capital) Regulations, 1996 as amended from time to time.
SEBI Insider Trading Regulations	SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, including instructions and clarifications issued by SEBI from time to time
SEBI ICDR Regulations / ICDR Regulations / SEBI ICDR	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time
SEBI (LODR) Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including instructions and clarifications issued by SEBI from time to time
SEBI Takeover Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time
SEBI FPI Regulations	Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended from time to time.
SEBI FVCI Regulations	Securities and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000
Sec. / S.	Section
Securities Act	The U.S. Securities Act of 1933, as amended

<b>TERM</b>	<b>DESCRIPTION</b>
S&P BSE SENSEX	S&P Bombay Stock Exchange Sensitive Index
SME	Small and Medium Enterprises
Stamp Act	The Indian Stamp Act, 1899, as amended from time to time
State Government	The Government of a State of India
Stock Exchanges	Unless the context requires otherwise, refers to, the NSE Emerge
STT	Securities Transaction Tax
TDS	Tax Deducted at Source
TAN	Tax Deduction and Collection Account Number
TIN	Taxpayer Identification Number
TRS	Transaction Registration Slip
UIN	Unique Identification Number
U.S. GAAP	Generally accepted accounting principles in the United States of America
VCF/ Venture Capital Funds	Foreign Venture Capital Funds as defined under the SEBI AIF Regulations