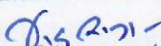


**Conditions for participating
in the offer**

1. Non-institutional investors shall deposit 100% of the bid value in cash up-front with the clearing corporation at the time of placing bids for the Offer.
2. Institutional investors have an option of placing bids without any upfront payment. In case of institutional investors who place bids with 100% of the bid value deposited upfront, custodian confirmation shall be within trading hours. In case of institutional investors who place bids without depositing 100% of the bid value upfront, custodian confirmation shall be as per the existing rules for secondary market transactions and applicable SEBI circulars.
3. In respect of bids in the Retail Category, margin for bids placed at the Cut-Off Price, shall be at the Floor Price and for price bids at the value of the bid. Clearing corporation shall collect margin to the extent of 100% of order value in cash, or cash equivalents, at the time of placing bids. Pay-in and pay-out for bids by Retail Investors shall take place as per normal secondary market transactions.
4. Retail Investors may enter a price bid or opt for bidding at the Cut-Off Price.
5. The funds collected shall neither be utilised against any other obligation of the trading member nor co-mingled with other segments.
6. Individual investors shall have the option to bid in the Retail Category and the non-Retail Category. However, if the cumulative bid value by an individual investor across both categories exceeds INR 2,00,000 (Rupees Two Lakhs), the bids in the Retail Category shall become ineligible. Further, if the cumulative bid value by an individual investor in the Retail Category across the Stock Exchanges exceeds INR 2,00,000 (Rupees Two Lakhs), bids by such investor shall be rejected.
7. Modification or cancellation of orders:
 - (a) Orders placed by institutional investors and by non-institutional investors, with 100% of the bid value deposited upfront can be modified or cancelled any time during the trading hours.
 - (b) Orders placed by institutional investors without depositing 100% of the bid value upfront cannot be modified or cancelled by the investors or stock brokers, except for making upward revision in the price or quantity. In case of any permitted modification or cancellation of the bid, the funds shall be released / collected on a real-time basis by the clearing


कुलवन्त सिंह राणा / K.S. RANA
अवर सचिव / Under Secretary
रसायन एवं उर्वरक मंत्रालय
Min. of Chemicals & Fertilizers
उर्वरक विभाग / Deptt. of Fertilizers
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