FINANCIAL EXPRESS

Helix Investment Holdings Pte. Limited

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("SEBHCDR REGULATIONS"). CONCORD BIOTECH CONCORD BIOTECH LIMITED Biotech for Mankind...

Our Company was originally incorporated as 'Servomed Pharmaceuticals Private Limited' at Ahmedabad, Gujarat as a private limited companies Act, 1956, pursuant to a certificate of incorporation dated November 23, 1984, issued by the Registrar of Companies, Gujarat, at Ahmedabad ("RoC"). Thereafter, an application dated June 24, 1985 was filed for undertaking the change in the name of the company to 'Concord Pharmaceuticals Private Limited', pursuant to which a revised certificate of incorporation dated September 24, 1985 was issued by the RoC. Subsequently, with effect from December 26, 1986, Concord Pharmaceuticals Private Limited deemed to have become a public company was changed to 'Concord Biotech Limited' and a fresh certificate of incorporation dated February 16, 2001 was issued by the RoC. Subsequently, our Company became a public company from a deemed public company and a fresh certificate of incorporation dated November 7, 2001 was issued by the RoC. For further details in relation to the changes in the name, allotment of Equity Shares and registered office of our Company, see "Capital Structure" and "History and Certain Corporate Matters" beginning on pages 74 and 171 of the red herring prospectus of our Company dated July 27, 2023 filed with the RoC ("RHP" or "Red Herring Prospectus").



Please scan this QR code to view the Red Herring Prospectus and the abridged prospectus.

Registered Office: 1482-86, Trasad Road, Dholka, Ahmedabad - 382225, Gujarat, India; Corporate Office: 16th floor, B-Wing, Mondeal Heights, Iscon Cross Road, S.G. Highway, Ahmedabad - 380015, Gujarat, India; Contact Person: Prakash Sajnani, Company Secretary and Compliance Officer, and Assistant Vice President (Finance); E-mail: compliance Officer, and E-m

* % of revenue from operations

immunosuppressants, nephrology drugs and anti-infective drugs for critical care.

PROMOTERS OF OUR COMPANY: SUDHIR VAID AND ANKUR VAID

INITIAL PUBLIC OFFER OF UP TO 20,925,652 EQUITY SHARES OF FACE VALUE OF ₹ 1 EACH ("EQUITY SHARES") OF CONCORD BIOTECH LIMITED ("COMPANY") FOR CASH AT A PRICE OF ₹ [◆] PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ [◆] PER EQUITY SHARES") OF CONCORD BIOTECH LIMITED ("COMPANY") FOR CASH AT A PRICE OF ₹ [◆] PER EQUITY SHARES OF FACE VALUE OF ₹ 1 EACH ("EQUITY SHARES") OF CONCORD BIOTECH LIMITED ("COMPANY") FOR CASH AT A PRICE OF ₹ [◆] PER EQUITY SHARES OF FACE VALUE OF ₹ 1 EACH ("EQUITY SHARES") OF CONCORD BIOTECH LIMITED ("COMPANY") FOR CASH AT A PRICE OF ₹ [◆] PER EQUITY SHARES (INCLUDING A PREMIUM OF ₹ [◆] PER EQUITY SHARES ("COMPANY") FOR CASH AT A PRICE OF ₹ [◆] PER EQUITY SHARES (AGGREGATING UP TO ₹ [●] MILLION (THE "OFFER") THROUGH AN OFFER FOR SALE BY HELIX INVESTMENT HOLDINGS PTE. LIMITED

THE OFFER INCLUDES A RESERVATION OF UP TO 10,000 EQUITY SHARES, AGGREGATING UP TO ₹ [•] MILLION FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES ("EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS "NET OFFER". THE OFFER AND NET OFFER SHALL CONSTITUTE UP TO 20% AND UP TO 19.99%, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY, RESPECTIVELY. Concord Biotech Limited is an India-based biopharma company and global developers and manufacturers of select fermentation-based APIs across NAME OF THE SELLING SHAREHOLDER NUMBER OF EQUITY SHARES OFFERED WEIGHTED AVERAGE COST OF immunosuppressants and oncology. We manufacture (i) bio-pharmaceutical APIs through fermentation and semi-synthetic processes, across the

As certified by O. R. Maloo & Co. Chartered Accountants, by way of their certificate dated July 27, 2023. A Calculated on a fully diluted basis

Up to 20,925,652 Equity Shares

aggregating to ₹ [•] million

The Offer is being made pursuant to Regulation 6(1) of the SEBI ICDR Regulations.

QIB Portion: Not more than 50% of the Net Offer | Non-Institutional Portion: Not less than 15% of the Net Offer | Retail Portion: Not less than 35% of the Net Offer | Employee Reservation Portion: Up to 10,000 Equity Shares aggregating up to ₹ [•] million PRICE BAND: ₹705 TO ₹741 PER EQUITY SHARE OF FACE VALUE OF ₹1 EACH | THE FLOOR PRICE IS 705 TIMES AND THE CAP PRICE IS 741 TIMES THE FACE VALUE OF THE EQUITY SHARES RESPECTIVELY THE PRICE TO EARNINGS RATIO FOR FISCAL 2023 BASED ON DILUTED EPS AT THE FLOOR PRICE IS 30.72 AND AT THE CAP PRICE IS 32.29

> BIDS CAN BE MADE FOR A MINIMUM OF 20 EQUITY SHARES AND IN MULTIPLES OF 20 EQUITY SHARES THEREAFTER A DISCOUNT OF ₹ 70 PER EQUITY SHARE IS BEING OFFERED TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION

In accordance with the recommendation of a Committee of Independent Directors of the Company, pursuant to their resolution dated July 28, 2023, the above provided price band is justified based on the KPIs, disclosed in the "Basis of Offer Price" section of the RHP beginning on page 92.

ACQUISITION" (IN ₹ PER EQUITY SHARE)^

227.14

1. Market Risk: The Offer Price of our Equity Shares, our market capitalization to revenue from operations for FY 2023 and our market capitalization to total income for FY 2023, our price-to-earnings (P/E) ratio and our enterprise value to EBITDA ratio may not be indicative of

Particulars	Ratio vis-à-vis Floor Price of ₹ 705	Ratio vis-à-vis Cap Price of ₹ 741	
	(In multiples, unless otherwise specified)		
Market capitalization to revenue from operations	8.64	9.09	
Market capitalization to total income	8.30	8.73	
Enterprise value to EBITDA	21.36	22.45	
Price-to-earnings ratio	30.72	32.29	

- Market capitalization has been computed as the product of number of shares outstanding as on the date of RHP with the floor price or cap
- Enterprise value refers to the sum of Market Capitalization (as defined above) and Net Debt (Borrowings Long term & Short term Cash and Cash Equivalents - Bank Balances (Net of amount lodged as margin money against Bank Guarantees and other Commitments)) for the company as on March 31, 2023.
- Revenue from Operations, Total Income and EBITDA are for the Financial Year, 2023.
- P/E Ratio has been computed based on the floor price or cap price, as applicable, divided by the Diluted EPS for the financial year ended 2023.
- Dependency on raw material suppliers: We depend on third-party suppliers for certain of our raw materials. Our raw material purchases from our top three suppliers and our top ten suppliers, for last 3 financial years are as below:

	For the Financial Year					
	2021		2022		2023	
	(₹ in millions)	%*	(₹ in millions)	%*	(₹ in millions)	%*
Purchases of raw materials from our three largest suppliers	710.33	52.75%	893.60	60.89%	784.74	49.22%
Purchases of raw materials from our ten largest suppliers	1,058.99	78.64%	1,410.60	96.12%	1,298.62	81.45%

- Dependency on import from China: We are highly dependent on our imports of raw materials from China The table below sets forth the amount of raw materials we imported for last 3 financial years are as below:

	For the Financial Year					
	2021		2022		2023	
	(₹ in millions)	%*	(₹ in millions)	%*	(₹ in millions)	%*
Cost of material imported from China	655.83	50.00%	658.70	41.89%	534.84	32.01%
Total cost of materials imported	700.73	53.42%	709.25	45.10%	556.70	33.32%

- * % of total cost of materials consumed
- Customer concentration risk: We derive, and may continue to derive, a significant portion of our revenue from a limited number of customers. The details of contribution by our five and ten largest customers by revenue to our revenue from operations for last 3 financial years are as below:

For the Financial Year 2021 2022 2023 **Particulars** Amount Amount %* Amount (₹ in millions, except for percentages) **API Business** 33.19% 34.79% 2.855.59 33.47% Five largest customers 2.047.40 2.480.25 Ten largest customers 2.725.98 44.17% 3,101.90 43.51% 3.742.01 43.86% Formulations Business Five largest customers 656.66 10.64% 649.05 9.10% 415.00 4.86% 11.51% 485.57 Ten largest customers 698.02 11.31% 820.91 5.69% Overall Five largest customers 2,047.40 33.19% 2,480.25 34.79% 2,855.59 33.47% 2,725.28 44.17% 3,101.90 43.51% Ten largest customers 3,778.11 44.28%

therapeutic areas of immunosuppressants, oncology and anti-infectives; and (ii) formulations, which are used in the therapeutic areas of

- 5. Concentration Risk: We have three manufacturing facilities and two dedicated research and development ("R&D") units, which are all located in Gujarat, India. Our facilities are subject to risks outside our control, such as failure of equipment or industrial accidents, disruption in electrical power or water resources, severe weather conditions, natural disasters, infectious diseases (such as COVID 19) and political instability could adversely affect our business, financial condition and results of operations.
- 6. Regulatory Risk: We operate in a highly regulated industry and various aspects of our operations are subject to extensive laws and regulations in India and internationally. We are required to obtain and maintain certain statutory and regulatory permits and approvals in India and in the international markets where we sell our products.
- 7. Exchange Rate Risk: For the Financial Years 2021, 2022 and 2023, we generated 59.05%, 52.67% and 49.35% of our revenue from operations from exports. We are therefore exposed to exchange rate fluctuations. We do not hedge the foreign exchange fluctuation risks entirely, and we cannot assure you that we will be able to sufficiently hedge against all future foreign exchange fluctuations in the future.
- 8. Following are the details of last five primary and secondary transactions not older than three years prior to the date of the RHP:

Date of	No. of Equity	Face value per	Issue price per	Nature of	Nature of	Total
allotment	Shares allotted	Equity Share (₹)	Equity Share (₹)	allotment	consideration	consideration
July 11, 2022	9,510,564	1	N.A.	Bonus issue	N.A.	N.A.
Weighted average c	ost of acquisition of	above mentioned s	hares allotted through	gh bonus issue is N	il.	

9. The three Book Running Lead Managers associated with the Offer have handled 33 public issues in the past three Financial Years, out of which 10 issues closed below the issue price on the listing date:

Name of the BRLMs	Total Public Issues	Issues closed below IPO price on listing date
Kotak Mahindra Capital Company Limited*	19	4
Citigroup Global Markets India Private Limited*	1	1
Jefferies India Private Limited*	1	0
Common issues of above BRLMs	12	5
Total	33	10

10. The average cost of acquisition of Equity Shares for the selling shareholder i.e. Helix Investment Holdings Pte. Limited is Rs. 227.14 per

Equity Share and Offer Price at upper end of the price band is Rs. 741 per Equity Share.

BID/OFFER PROGRAMME

BID/OFFER OPENS TODAY BID/OFFER CLOSES ON TUESDAY, AUGUST 8, 2023*

*UPI mandate end time and date shall be 5.00 p.m. on the Bid/Offer Closing Date.

ASBA* | Simple, Safe, Smart way of Application!!! *Applications Supported by Blocked Amount ("ASBA") is a better way of applying to offers by simply blocking the fund in the bank account. For further details, check section on ASBA.



UPI-Now available in ASBA for UPI Bidders applying through Registered Brokers, DPs and RTAs.

Retail Individual Investors and Non Institutional Investors also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN.

ASBA has to be availed by all the investors except Anchor Investors. UPI may be availed by all the UPI Bidders. For details on the ASBA form and abridged prospectus and also please refer to the section "Offer Process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms and the Abridged Prospectus can be downloaded from the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges") and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmld=43, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. Axis Bank Limited and ICICI Bank Limited have been appointed as the Sponsor Banks for the Offer, in accordance Mandatory in public issues. No cheque will be accepted. with the requirements of SEBI circular dated November 1, 2018 as amended. For Offer related queries, please contact the Book Running Lead Managers (*BRLMs*) on their email ID as mentioned below. For UPI related queries, investors can contact NPCI at the toil free number: 18001201740 and mail id: ipo.upi@npci.org.in. COMPANY SECRETARY AND COMPLIANCE OFFICER BOOK RUNNING LEAD MANAGERS



Kotak Mahindra Capital Company Limited 1st Floor, 27 BKC, Plot No. 27, G Block, Bandra Kurla Complex Bandra (East), Mumbai 400 051 Maharashtra, India Tel: +91 22 4336 0000; E-mail: cbl.ipo@kotak.com Website: https://investmentbank.kotak.com Investor Grievance ID: kmccredressal@kotak.com Contact Person: Ganesh Rane SEBI Registration Number: INM000008704

("SCRR") read with Regulation 31 of the SEBI ICDR Regulations.



such revision of the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure,

banking strike or similar circumstances, our Company and the Selling Shareholder may, in consultation with the Book Running

Lead Managers, for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of three Working Days, subject

to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if

applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating

the change on the respective websites of the Book Running Lead Managers and at the terminals of the Syndicate Member(s) and

by intimation to Self-Certified Syndicate Banks ("SCSBs"), other Designated Intermediaries and the Sponsor Banks, as

applicable. This Offer is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended

The Offer is being made in accordance with Regulation 6(1) of the SEBI ICDR Regulations and through the Book Building

Process wherein not more than 50% of the Net Offer shall be available for allocation on a proportionate basis to Qualified

Institutional Buyers ("QIBs", and such portion, the "QIB Portion"). Our Company and the Selling Shareholder may, in

consultation with the Book Running Lead Managers, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary

basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), out of which at least one-third shall be

available for allocation to domestic Mutual Funds only, subject to valid Bids being received from the domestic Mutual Funds at or

above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion,

the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for

aflocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation

on a proportionate basis to all QIB Bidders other than Anchor Investors, including Mutual Funds, subject to valid Bids being

received at or above the Offer Price. Further, not less than 15% of the Net Offer shall be available for allocation to Non-

Institutional Bidders such that: (a) one-third of the portion available to Non-Institutional Investors, shall be reserved for applicants

with application size of more than ₹ 0.2 million and up to ₹ 1 million and (b) two-thirds of the portion available to Non-Institutional

Investors, shall be reserved for applicants with application size of more than 11 million, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Investors, subject to

valid Bids being received at or above the Offer Price and not less than 35% of the Net Offer shall be available for allocation to

Retail Individual Bidders ("RIBs") in accordance with SEBI ICDR Regulations, subject to valid Bids being received at or above the

Offer Price, All Bidders, other than Anchor Investors, are required to mandatorily utilise the Application Supported by Blocked

Amount ("ASBA") process by providing details of their respective bank account (including UPI ID in case of UPI Bidders) which

will be blocked by the SCSBs or the Sponsor Banks as applicable, to participate in the Offer, Anchor Investors are not permitted to

participate in the Anchor Investor Portion through the ASBA process. For details, see "Offer Procedure" on page 326 of the RHP.

Bidders/Applicants should ensure that DP ID, PAN and the Client ID and UPI ID (for UPI Bidders bidding through UPI

Mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum

Application Form should match with the DP ID, PAN, Client ID available in the Depository database, otherwise, the Bid

cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided

in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID

and UPI ID (for UPI Bidders bidding through the UPI mechanism) as provided in the Bid cum 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 Bidder/Applicant as available on the records of the depositories. These

Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or

for other correspondence(s) related to the Offer. Bidders/Applicants are advised to update any changes to their

Citigroup Global Markets India Private Limited 1202, 12th Floor, First International Financial Centre, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 098 Maharashtra, India Tel: +91 22 6175 9999; E-mail: concord.ipo@citi.com Website: http://www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm

Investor Grievance ID: investors.cgmib@citi.com Contact Person: Karan Singh Hundal SEBI Registration Number: INM000010718

in case of any revision to the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days following

Jefferies

Jefferies India Private Limited Level 16, Express Towers Nariman Point, Mumbai 400021 Tel: +91 22 4356 6000; E-mail: Concord.IPO@jefferies.com

Website: www.jefferies.com Investor Grievance ID: jipl.grievance@jefferies.com Contact Person: Suhani Bhareja

further details, see "Material Contracts and Documents for Inspection" beginning on page 360 of the RHP.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AS REGARDS ITS OBJECTS: For information

on the main objects of our Company, investors are requested to see "History and Certain Corporate Matters" beginning on page

171 of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For

AMOUNT OF SHARE CAPITAL OF OUR COMPANY AND CAPITAL STRUCTURE: As on the date of the RHP, the authorised

share capital of our Company is ₹ 110,000,000 divided into 110,000,000 Equity Shares of face value of ₹ 1 each. The issued,

subscribed and paid-up Equity share capital of our Company is ₹ 104,616,204 divided into 104,616,204 Equity Shares of face

NAMES OF THE INITIAL SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AND THE

NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: The initial signatories to the Memorandum of Association of our

Company are Surendra Shah, Madhukant Shah and Indravan Shah who subscribed to one equity share each of ₹ 10 each,

respectively. For details of the share capital history and capital structure of our Company see "Capital Structure" beginning on

LISTING: The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the Stock Exchanges.

Our Company has received 'in-principle' approvals from BSE and NSE for the listing of the Equity Shares pursuant to their

letters dated September 23, 2022 each. For the purposes of the Offer, NSE is the Designated Stock Exchange. A copy of the

Red Herring Prospectus has been filed and the Prospectus shall be filed with the RoC in accordance under Section 26(4) and

Section 32 of the Companies Act respectively. For details of the material contracts and documents available for inspection from

the date of the Red Herring Prospectus up to the Bid/Offer Closing Date, see "Material Contracts and Documents for Inspection"

DISCLAIMER CLAUSE OF SECURITIES EXCHANGE BOARD OF INDIA ("SEBI"): SEBI only gives its observations on the

offer documents and this does not constitute approval of either the Offer or the specified securities stated in the offer document.

DISCLAIMER CLAUSE OF BSE: It is to be distinctly understood that the permission given by BSE Limited should not in any

way be deemed or construed that the RHP has been cleared or approved by BSE Limited nor does it certify the correctness or

completeness of any of the contents of the RHP. The investors are advised to refer to the page 304 of the RHP for the full text of

DISCLAIMER CLAUSE OF NSE (the Designated Stock Exchange): It is to be distinctly understood that the permission given

by NSE should not in any way be deemed or construed that the offer document has been cleared or approved by NSE nor does it

certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page

GENERAL RISKS: Investments in equity and equity-related securities involve a degree of risk and Bidders should not invest

any funds in the Offer unless they can afford to take the risk of losing their investment. Bidders are advised to read the risk

factors carefully before taking an investment decision in the Offer. For taking an investment decision, Bidders must rely on their

own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have neither been

recommended, nor approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy

The investors are advised to refer to page 299 of the RHP for the full text of the disclaimer clause of SEBI.

value ₹ 1 each. For details of the capital structure of our Company, see "Capital Structure" beginning on page 74 of the RHP.

SEBI Registration Number: INM000011443 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 Bidders/Applicants' sole risk.

LIABILITY OF THE MEMBERS OF OUR COMPANY: Limited by shares.

the disclaimer clause of the BSE Limited.

305 of the RHP for the full text of the disclaimer clause of NSE.

LINKIntime

Link Intime India Private Limited C 101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai 400 083

Tel: +91 810 811 4949; E-mail: concordbiotech.ipo@linkintime.co.in Website: www.linkintime.co.in

Investor Grievance ID: concordbiotech.jpo@linkintime.co.in

Contact Person: Shanti Gopalkrishnan SEBI Registration Number: INR000004058

complaints, investors may also write to the BRLMs. or adequacy of the contents of the Red Herring Prospectus. Specific attention of the Bidders is invited to "Risk Factors" on page AVAILABILITY OF RHP: Investors are advised to refer to the RHP and the "Risk Factors" beginning on page 26 of the RHP before

applying in the Offer. A copy of the RHP will be made available on the website of the SEBI at www.sebi.gov.in, on the websites of

Prakash Sainani

CONCORD BIOTECH LIMITED

B1601-1602, B-Wing, Mondeal Heights, Iscon Cross Road,

E-mail: complianceofficer@concordbiotech.com

S.G. Highway, 67, Ahmedabad, Gujarat - 380015 Tel: 079-6813 8700

Investors may contact the Company Secretary and Compliance Officer or the

Registrar to the Offer in case of any pre-Offer or post-Offer related grievances

including non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of

funds by electronic mode, etc. For all Offer related queries and for redressal of

the BRLMs, Kotak Mahindra Capital Company Limited at https://investmentbank.kotak.com; Citigroup Global Markets India Private Limited at http://www.online.citibank.co.in/rhtm/citigroupglob alscreen1.htm and Jefferies India Private Limited at www.jefferies.com and on the websites of the Stock Exchanges, for BSE at www.bseindia.com, for NSE at www.nseindia.com. AVAILABILITY OF BID CUM APPLICATION FORM: Bid cum Application Form can be obtained from the Registered Office of Company, CONCORD BIOTECH LIMITED: Telephone: 079-6813 8700; BRLMs: Kotak Mahindra Capital Company Limited Tel: +91 22 4336 0000; Citigroup Global Markets India Private Limited : Tel: +91 22 6175 9999 and Jefferies India Private Limited: Tel: +91:22 4356 6000; Syndicate Member: Kotak Securities Limited: Telephone: +91 22 6218 5410 and at

selected locations of Sub-Syndicate Members (as given below), Registered Brokers, SCSBs, Designated RTA Locations and Designated CDP Locations for participating in the Offer. ASBA Forms will also be available on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com and the Designated Branches of SCSBs, the list of which is available on the websites of the Stock Exchanges and SEBI.

SYNDICATE MEMBER: Kotak Securities Limited

SUB-SYNDICATE MEMBERS: A C Agarwala Share Brokers, Adroit Financial Services Ltd, Anand Rathi Share & Stock Brokers Ltd., Arham Share Consultants P. Ltd. Arihant Capital Markets Limited., Asit C Mehta Investment Intermediates, Astha Credit & Securities Pvt. Ltd., Axis Capital Limited, Bajaj Financial Securities Ltd, Bhansali Value Creations P. Ltd, Bharat Bhushan Equity Traders Ltd, Bhumika Consultants P. Ltd, BP Equities P. Ltd, Centrum Broking Limited, Choice Equity Broking P. Ltd, Crown Consultants Private Limited, Dalal & Broacha Stock Broking Private Limited, Dayco Securities Ltd, DB (International) Stock Brokers Ltd., Finvasia Securities Pvt Ltd., Finwizard Technology Pvt Limited, HDFC Securities Limited, ICICI Securities Limited, IDBI Capital Markets & Securities Limited, IIFL Securities Ltd, Indira Securities, Jainam Share Consultants Pvt, Itd., JM Financial Services Limited, Jobanputra Fiscal Services Private Limited, Kantilal Chhaganlal Sec Pvt Ltd, KIFS Securities Ltd, KJMC Capital Market Services Limited, Krishna Multifarious Private Limited, Launch Pad Fintech Private Limited, LKP Securities Limited, Marfatia Stock Broking Pvt. ltd, Market'-'HUB Stock Broking Private Limit, MNM Stock Brkoing Pvt Ltd, Monarch Networth Capital Ltd., Moneylicious Securities Pvt Ltd, Motilal Oswal Securities Limited, Navkar Share & Stock Brokers Private Lim, Nextbillion Technology Private Limited, Nikuni Stock Brokers Limited, Nirman Share And Stock Brokers Ltd, NJ India Invest Pvt. Ltd., Nuvarna Wealth And Investment Limited (Edelweiss Broking Limited.), Prabhudas Lilladher Pvt Ltd; Pravin Ratilal Share & Stock Brokers Limited, Rikhav Securities Ltd., RKSV Securities India Private Limited, RR Equity Brokers Private Limited, Sbicap Securities Limited, Sharekhan Ltd, SHCIL Services Ltd., Shree Tisai Consultant Pvt. ltd., SKSE Securities Ltd., SMC Global Securities Ltd, SSJ Finance & Securities Pvt. ltd., Steel City Securities Ltd, Steel City Securities Ltd, Swastika Investment, Sykes & Ray Equities, Tradebull Securities Ltd., Trust Securities Services Pvt. Ltd., Ventura Securites, Way2wealth Brokers Private Limited, Yes Securities (India) Limited, Zen Securities Ltd, Zerodha

ESCROW COLLECTION BANK, REFUND BANK AND SPONSOR BANK: ICICI Bank Limited

PUBLIC OFFER ACCOUNT BANK AND SPONSOR BANK: Axis Bank Limited UPI: UPI Bidders can Bid through UPI Mechanism.

All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

For CONCORD BIOTECH LIMITED

Place: Ahmedabad Date: Thursday, August 3, 2023

On behalf of the Board of Directors Prakash Sajnani Company Secretary & Compliance Officer

CONCORD BIOTECH LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the red herring prospectus dated July 27, 2023 with the RoC (the "RHP"). The RHP shall be made available on the website of the SEBI at www.sebi.gov.in as well as on the website of the BRLMs i.e., Kotak Mahindra Capital Company Limited at https://investmentbank.co.in/rhtm/citigroupglobalscreen1.htm and Jefferies India Private Limited at www.jefferies.com and the website of the National Stock Exchange of India Limited at www.nseindia.com and the website of the BSE Limited at www.bseindia.com. Any potential investors should not ethat investors should not rely on the DRHP for any investment decision. The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act") or any state securities act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. and applicable state securities laws. Accordingly, the Equity Shares are only being offered and sold (i) within the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the Securities Act) in transactions exempt from or not subject to the registration requirements of the Securities Act) in transactions exempt from or not subject to the registration requirements of the Securities Act, and (ii) outside the United States in offshore

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transactions as defined in and in reliance upon Regulation S under the Securities Act and pursuant to the applicable laws of the jurisdictions where those offers and sales are made. There will be no public offering of the Equity Shares in the United States.