

GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC OFFER



SAJ HOTELS LIMITED Corporate Identification Number: U55101PN1981PLC023814

Our Company was originally incorporated as a private limited company under the provisions of the Companies Act, 1956 pursuant to Certificate of Incorporation issued by Registrar of Companies, Maharashtra at Bombay dated February 4, 1981 with the name 'Saj Hotels Private Limited' bearing Corporate Identity Number U55101MH1981PTC023814. Our Company is in hospitality sector since the date of incorporation.

Our Company was converted from a private limited company to Public Limited Company pursuant to Special Resolution passed at the Extra-ordinary General Meeting by the shareholders of the Company on October 5, 2023 and the name of our Company was changed to 'Saj Hotels Limited'. A fresh certificate of incorporation consequent to conversion was issued on November 3, 2023 by the Registrar of Companies, Pune bearing Corporate Identity Number U55101PN1981PLC023814.

Our Company has its registered office at Saj on the Mountain, Mahabaleshwar Panchgani Road, Mahabaleshwar, Satara, Maharashtra – 412806.

For more details, please refer "History and certain corporate matters" beginning on page 166 of the Prospectus.

Registered Office: Saj on the Mountains, Survey number 18, Mahabaleshwar Panchgani Road, Mahabaleshwar, Satara, Maharashtra – 412806

Tel: 022-62875252 / 022-26203434; **E-mail:** secretarial@sajresort.in; **Website:** www.sajresort.com

PROMOTERS OF THE COMPANY: Rahul Maganlal Timbadia, Kartik Maganlal Timbadia and Karna Kartik Timbadia

THE OFFER

INITIAL PUBLIC ISSUE OF 42,50,000 EQUITY SHARES OF FACE VALUE OF ₹10.00 EACH ('EQUITY SHARES') OF SAJ HOTELS LIMITED (THE 'COMPANY' OR THE 'ISSUER') FOR CASH AT A PRICE OF ₹65.00 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹55.00 PER EQUITY SHARE (THE 'ISSUE PRICE') AGGREGATING TO ₹2,762.50.00 LAKHS ('THE ISSUE'), OF WHICH 2,14,000 EQUITY SHARES FOR CASH AT A PRICE OF ₹65.00 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹55.00 PER EQUITY SHARE AGGREGATING TO ₹139.10 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., NET ISSUE OF 40,36,000 EQUITY SHARES AT A PRICE OF ₹65.00 PER EQUITY SHARE AGGREGATING TO ₹2,623.40 LAKHS IS HEREINAFTER REFERRED TO AS THE 'NET ISSUE'. THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.36% and 25.03%, 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.

Please note that, in terms of Regulation 256 of the SEBI ICDR Regulations read with SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, all the applicants have to compulsorily apply through the ASBA Process and further in terms of SEBI through its circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, and as modified through its circular SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019 (together, the “UPI Circular”) in relation to clarifications on streamlining the process of public issue of equity shares and convertibles it has proposed to introduce an alternate payment mechanism using Unified Payments Interface (“UPI”) and consequent reduction in timelines for listing in a phased manner. Currently, for application by RIIs through Designated Intermediaries, the existing process of physical movement of forms from Designated Intermediaries to SCSBs for blocking of funds is discontinued and RIIs submitting their Application Forms through Designated Intermediaries (other than SCSBs) can only use the UPI mechanism with existing timeline of T+6 days until March 31, 2020 (“UPI Phase II”). Further SEBI through its circular no SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020 has decided to continue with the Phase II of the UPI ASBA till further notice. SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 05, 2022 has revised the UPI Limit from 2 lakhs to 5 Lakhs. Therefore, all Individual Investors applying in Public Issues where the application amount is upto 5 Lakhs can use UPI and shall also provide their UPI ID in the bid-cum-application. However, due to the outbreak of COVID19 pandemic, UPI Phase II has been further extended by SEBI until further notice, by its circular (SEBI/HO/CFD/DIL2/CIR/P/2020/50) dated March 30, 2020. Thereafter, vide SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, Phase III has been notified, and accordingly the revised timeline of T+3 days (i.e., the time duration from public issue closure to listing of be 3 Working Days) has been made applicable in two phases i.e., (i) voluntary for all public issues opening on or after September 1, 2023; and (ii) mandatory on or after December 1, 2023 (“UPI Phase III”). Accordingly, the Issue will be undertaken pursuant to the processes and procedures under UPI Phase III, 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 read with circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and SEBI Circular no. SEBI/HO/CFD/P/CIR/2022/75 dated May 30, 2022 has introduced certain additional measures for streamlining the process of initial public offers and redressing investor grievances.

The list of Banks that have been notified by SEBI as Issuer Banks for UPI are provided on <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40>. The list of Stock Brokers, Depository Participants (DP), Registrar to an Issue and Share Transfer Agent (RTA) that have been notified by NSE & BSE to act as intermediaries for submitting Application Forms are provided on www.nseindia.com and www.bseindia.com. For details on their designated branches for submitting

Application Forms, please see the above mentioned website of respective Stock Exchanges

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 Applicant shall be compensated at a uniform rate of ₹ 100 per day for the entire duration of delay exceeding four Working Days from the Issue Closing Date by the intermediary responsible for causing such delay in unblocking. The LM shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. Further, SEBI vide its circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, has reduced the timelines for refund of Application money to four days.

Our Company and Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated in the General Information Document and is not liable for any amendment, modification or change in the applicable law, which may occur after the date of this Prospectus. Applicants are advised to make their independent investigations and ensure that their application are submitted in accordance with applicable laws and do not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or as specified in the the Prospectus.

This section applies to all the Applicants, please note that all the Applicants are required to make payment of the full Application Amount along with the Application Form. Further, the Company and the LM are not liable for any adverse occurrences consequent to the implementation of the UPI Mechanism for application in this Issue.

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 42,50,000 Equity Shares of Face Value of ₹10.00 Each (‘Equity Shares’) of Saj Hotels Limited (The ‘Company’ or The ‘Issuer’) for Cash at a Price of ₹65.00 Per Equity Share including a Share Premium of ₹55.00 Per Equity Share (The ‘Issue Price’) Aggregating to ₹2762.50 Lakhs in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018 (as amended from time to time), under the Fixed 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 Fixed 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 Fixed 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, Lead Manager to the Issue (“**LM**”) at www.corpwis.com website of the company (“**ISSUER**”) at www.sajresort.com ; on the website of Securities and Exchange Board of India (“**SEBI**”) at 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 1 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 279 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.

2.3 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

- i) The post issue paid up capital of the company (face value) shall not be more than Rs. 25 crores.
- j) 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.
- k) 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.
- l) The Issuer should not have been referred to Board for Industrial and Financial Reconstruction.
- m) No petition for winding up is admitted by a court or a liquidator has not been appointed of competent jurisdiction against the Company.
- n) 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.
- o) 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.

2.4 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.

The Present Issue is 100% Fixed Price Issue.

2.5 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.

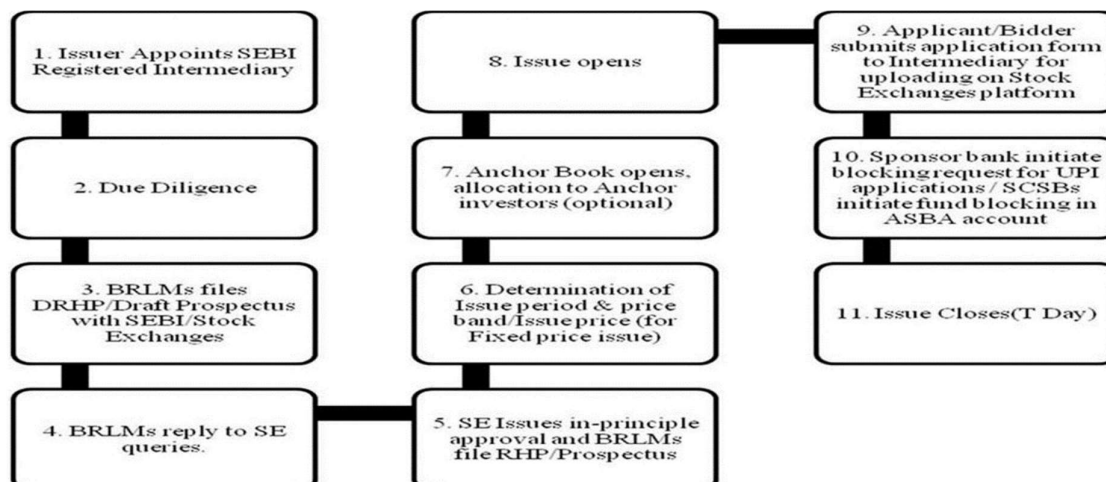
OR

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 eligibility 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.

2.6 FLOWCHART OF TIMELINES

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

Flow of Time Line for Phase III



Indicative Timeline of activities for listing of shares through Public Issues on T+3 day

Sequence of Activities	Listing within T+3 days (T is Issue Closing Date)
Application Submission by Investors	Electronic Applications (Online ASBA through 3-in-1 accounts) – Upto 5 PM on T day. Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc.) –Upto 4 PM on T day. Electronic Applications (Syndicate Non-Retail, Non-Individual Applications) –Upto 3 PM on T day Physical Applications (Bank ASBA) –Upto 1 PM on T day. Physical Applications (Syndicate Non-Retail, Non-Individual Applications of QIBs and NIIs) –Upto 12 PM on T day and Syndicate members shall transfer such applications to banks before 1 PM on T day
Bid Modification	From Issue opening date up to 5 PM on T day
Validation of bid details with depositories	From Issue opening date up to 5 PM on T day
Reconciliation of UPI mandate transactions (Based on the guidelines issued by NPCI from time to time): Among Stock Exchanges– Sponsor Banks – NPCI and NPCI –Payment Service Providers /Third Party Application Provider – Issuer Banks; Reporting formats of bid information, UPI analysis report and compliance timelines	On Daily basis Merchant Bankers to submit to SEBI, as and when sought
UPI Mandate acceptance time	T day –5 PM
Issue Closure	T day –4 PM for QIB and NII categories T day –5 PM for Retail and other reserved categories
Third party check on UPI applications	On daily basis and to be completed before 9:30AM on T+1 day
Third party check on Non UPI applications.	On daily basis and to be completed before 1 PM on T+1 day
Submission of final certificates: - -For UPI from Sponsor Bank -For Bank ASBA, from all SCSBs -For syndicate ASBA	UPI ASBA – Before 09:30 PM on T day. All SCSBs for Direct ASBA – Before 07:30 PM on T day Syndicate ASBA – Before 07:30 PM on T day
Finalization of rejections and completion of basis	Before 6 pm on T+1 day
Approval of basis by stock Exchange	Before 9 pm on T+1 day
Issuance of fund transfer instructions in separate files for debit and unblock. Initiation not later	Initiation not later than 09:30 AM on T+2 day;

than 09:30 AM on T+2 day; For Bank ASBA and Online ASBA–To all SCSBs Completion before 2 PM on T+2 day for fund transfer; For UPI ASBA –To Sponsor Bank	Completion before 2 PM on T+2 day for fund transfer; Completion before 4 PM on T+2 day for unblocking
Corporate action execution for credit of shares	Initiation before 2 PM on T+2 day Completion before 6 PM on T+2 day
Filing of listing application with Stock Exchanges and issuance of trading notice	Before 7:30 PM on T+2 day
Publish allotment advertisement	On website of Issuer, Merchant Banker and RTI – before 9 PM on T+2 day. In newspapers – On T+3 day but not later than T+4 day
Trading starts	T+3 day

In accordance with BSE Circular No: 20220803-40 and NSE Circular No: 25/2022, each dated August 3, 2022, for all pending UPI Mandate Requests, the Sponsor Banks shall initiate requests for blocking of funds in the ASBA Accounts of relevant Bidders with a confirmation cut-off time of 5:00 PM on the Bid/Offer Closing Date

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 Issue or to hold Equity Shares, in excess of certain limits 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:

- a. Indian Nationals resident in India who are not incompetent to contract under the Indian Contract Act, 1872, as amended, in single or as a joint application and minors having valid demat account as per Demographic Details provided by the Depositories. Furthermore, based on the information provided by the Depositories, our Company shall have the right to accept the Applications belonging to an account for the benefit of minor (under guardianship);
- b. 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 would be considered at par with those from individuals;
- c. Companies, corporate bodies and societies registered under the applicable laws in India and authorized to invest in the Equity Shares under their respective constitutional and charter documents;
- d. QIBs;
- e. Mutual Funds registered with SEBI;
- f. Eligible NRIs on a repatriation basis or on a non-repatriation basis, subject to applicable laws. NRIs other than Eligible NRIs are not eligible to participate in this Issue;
- g. Indian Financial Institutions, scheduled commercial banks, regional rural banks, co-operative banks (subject to RBI permission, and the SEBI Regulations and other laws, as applicable);
- h. FIIs and sub-accounts of FIIs registered with SEBI, other than a sub-account which is a foreign corporate or a foreign individual under the QIB Portion;
- i. Limited Liability Partnerships (LLPs) registered in India and authorized to invest in equity shares;
- j. Sub-accounts of FIIs registered with SEBI, which are foreign corporate or foreign individuals only under the Non- Institutional applicant's category;
- k. Venture Capital Funds and Alternative Investment Fund (I) registered with SEBI; State Industrial Development Corporations;
- l. Foreign Venture Capital Investors registered with the SEBI;
- m. Trusts/societies registered under the Societies Registration Act, 1860, as amended, or under any other law relating to Trusts and who are authorized under their constitution to hold and invest in equity shares;
- n. Scientific and/or Industrial Research Organizations authorized to invest in equity shares;
- o. Insurance Companies registered with Insurance Regulatory and Development Authority, India;
- p. Provident Funds with minimum corpus of ₹ 25 Crores and who are authorized under their constitution to hold and invest in equity shares;
- q. Pension Funds with minimum corpus of ₹ 25 Crores and who are authorized under their constitution to hold and invest in equity shares;

- r. 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;
- s. Insurance funds set up and managed by army, navy or air force of the Union of India;
- t. Multilateral and bilateral development financial institution;
- u. Eligible QFIs;
- v. Insurance funds set up and managed by army, navy or air force of the Union of India;
- w. Insurance funds set up and managed by the Department of Posts, India;
- x. Any other person eligible to applying in this Issue, under the laws, rules, regulations, guidelines and policies applicable to them.

Applications not to be made by:

- a. Minors (except under guardianship)
- b. Partnership firms or their nominees
- c. Foreign Nationals (except NRIs)
- d. Overseas Corporate Bodies

SECTION 4: APPLYING IN THE OFFER

Fixed 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

COMMON BID CUM APPLICATION FORM		XYZ LIMITED - INITIAL PUBLIC OFFER - R <small>Registered Office: Tel: Fax: Corporate Office: E-mail: Website: Contact Person: Corporate Identity Number:</small>		FOR RESIDENT INDIAN INVESTORS, INCLUDING RESIDENT QIBs, NON-INSTITUTIONAL BIDDERS, RETAIL INDIVIDUAL BIDDERS AND ELIGIBLE NRI, APPLYING ON A NON-REPATRIATION BASIS															
LOGO To, The Board of Directors XYZ LIMITED		100% BOOK BUILT OFFER ISIN : XXXXXXXXXX		Bid cum Application Form No.															
SYNDICATE MEMBER'S STAMP & CODE		REGISTERED BROKER/SCSB/CDP/RTA STAMP & CODE		1. NAME & CONTACT DETAILS OF SOLE / FIRST BIDDER Mr./Ms./M/s. _____ Address _____ Email _____ Tel. No. (with STD code) / Mobile _____															
SUB-BROKER'S / SUB-AGENT'S STAMP & CODE		SCSB BRANCH STAMP & CODE		2. PAN OF SOLE / FIRST BIDDER															
BANK BRANCH SERIAL NO.		SCSB SERIAL NO.																	
3. BIDDER'S DEPOSITORY ACCOUNT DETAILS <input type="checkbox"/> NSDL <input type="checkbox"/> CDSL For NSDL enter 8 digit DP ID followed by 8 digit Client ID / For CDSL enter 16 digit Client ID																			
4. BID OPTIONS (ONLY RETAIL INDIVIDUAL BIDDERS CAN BID AT "CUT-OFF")																			
No. of Equity Shares Bid (in Figures) <i>(Bids must be in multiples of Bid Lot as advertised)</i>		Price per Equity Share (₹) "Cut-off" <i>(Price in multiples of ₹ 1/- only) (In Figures only)</i>																	
Bid Options	Bid Price	Retail Discount	Net Price	"Cut-off" (₹)	S. CATEGORY														
Option 1	8 7 6 5 4 3 2 1	3 2 1	3 2 1	3 2 1	<input type="checkbox"/> Retail Individual Bidder <input type="checkbox"/> Non-Institutional Bidder <input type="checkbox"/> QIB														
(OR) Option 2																			
(OR) Option 3																			
5. INVESTOR STATUS <input type="checkbox"/> Individual(s) - IND <input type="checkbox"/> Hindu Undivided Family - HUF* <input type="checkbox"/> Bodies Corporate - CO <input type="checkbox"/> Systemically Important NBFCs <input type="checkbox"/> Banks & Financial Institutions - FI <input type="checkbox"/> Mutual Funds - MF <input type="checkbox"/> National Investment Fund - NIF <input type="checkbox"/> Insurance Companies - IC <input type="checkbox"/> Insurance Funds <input type="checkbox"/> Venture Capital Funds (VCF) <input type="checkbox"/> Alternative Investment Fund - AIF <input type="checkbox"/> Other QIBs - OTH <input type="checkbox"/> Non Resident Indian - NRI (Non repatriation basis) <input type="checkbox"/> All entities other than QIBs, Bodies Corporate and Individuals - NOIH <small>*HUF should apply only through Karta (Application by HUF would be treated on par with individual)</small>																			
6. PAYMENT DETAILS (IN CAPITAL LETTERS)																			
Amount blocked (₹ in figures) _____ (₹ in words) _____ ASBA Bank A/c No. _____ Bank Name & Branch _____ OR UPI Id (Maximum 45 characters) _____ PAYMENT OPTION: <input type="checkbox"/> FULL PAYMENT <input type="checkbox"/> PART PAYMENT																			
<small>I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS BID CUM APPLICATION FORM AND THE ATTACHED ABBREVED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC ISSUES ("GIDP") AND HEREBY AGREE AND CONFIRM THE BIDDERS' UNDERTAKING AS GIVEN OVERLEAF. I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILING UP THE BID CUM APPLICATION FORM GIVEN OVERLEAF.</small>																			
7A. SIGNATURE OF SOLE / FIRST BIDDER		7B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS) I/We authorise the SCSB to do all acts as are necessary to make the application in the Offer. 1) _____ 2) _____ 3) _____		SYNDICATE MEMBER / REGISTERED BROKER / SCSB / CDP / RTA STAMP (Acknowledging upload of Bid in Stock Exchange system)															
Date: _____, 2018																			
TEAR HERE																			
LOGO		XYZ LIMITED INITIAL PUBLIC OFFER - R		Acknowledgement Slip for Syndicate Member/Registered Broker/SCSB/CDP/RTA															
Bid cum Application Form No.		PAN of Sole / First Bidder																	
DPID / CLID																			
Amount blocked (₹ in figures) _____		ASBA Bank A/c No./UPI Id _____		Stamp & Signature of SCSB Branch															
Bank Name & Branch _____																			
Received from Mr./Ms./M/s. _____																			
Telephone / Mobile _____		Email _____																	
TEAR HERE																			
XYZ LIMITED - INITIAL PUBLIC OFFER - R		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%;">Option 1</td> <td style="width: 33%;">Option 2</td> <td style="width: 33%;">Option 3</td> </tr> <tr> <td>No. of Equity Shares</td> <td></td> <td></td> </tr> <tr> <td>Bid Price</td> <td></td> <td></td> </tr> <tr> <td>Amount Blocked (₹)</td> <td></td> <td></td> </tr> </table>		Option 1	Option 2	Option 3	No. of Equity Shares			Bid Price			Amount Blocked (₹)			Stamp & Signature of Syndicate Member / Registered Broker / SCSB / CDP / RTA		Name of Sole / First Bidder	
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Important Note: Application made using third party UPI Id Or ASBA Bank A/c are liable to be rejected.																			
Acknowledgement Slip for Bidder		Bid cum Application Form No.																	
XYZ LIMITED																			

APPLICATION FORM – FOR NON – RESIDENTS

COMMON BID CUM APPLICATION FORM	XYZ LIMITED - INITIAL PUBLIC OFFER - NR <small>Registered office: Tel: For: Corporate office: Contact Person: Company Secretary and Compliance Officer: Tel: Fax: E-mail: Website:</small>	FOR NON RESIDENTS, INCLUDING ELIGIBLE NRs APPLYING ON A REPATRIATION BASIS, FPIs, FVCI AND REGISTERED MULTI LATERAL AND BI LATERAL DEVELOPMENT FINANCIAL INSTITUTIONS ETC.																																							
LOGO	To, The Board of Directors XYZ LIMITED	100% BOOK BUILT OFFER ISIN : XXXXXXXXXX																																							
		Bid cum Application Form No.																																							
SYNDICATE MEMBER'S STAMP & CODE		REGISTERED BROKER/SCSB/CDP/RTA STAMP & CODE																																							
SUB-BROKER'S / SUB-AGENT'S STAMP & CODE		SCSB BRANCH STAMP & CODE																																							
BANK BRANCH SERIAL NO.		SCSB SERIAL NO.																																							
1. NAME & CONTACT DETAILS OF SOLE / FIRST BIDDER																																									
Mr./Ms./M/s.																																									
Address:																																									
Email																																									
Tel. No. (with STD code) / Mobile																																									
2. PAN OF SOLE / FIRST BIDDER																																									
3. BIDDER'S DEPOSITORY ACCOUNT DETAILS <input type="checkbox"/> NSDL <input type="checkbox"/> CDSL																																									
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6. INVESTOR STATUS																																									
<input type="checkbox"/> NRI Non-Resident Indian(s) (Repatriation basis)																																									
<input type="checkbox"/> FVCI Foreign Venture Capital Investor																																									
<input type="checkbox"/> FPI Foreign Portfolio Investor, other than foreign portfolio investors which are individuals, corporate bodies and family offices																																									
<input type="checkbox"/> RBMI Registered Bilateral and Multi Lateral Development Financial Institutions																																									
<input type="checkbox"/> OTH Others (Please Specify)																																									
7. PAYMENT DETAILS [IN CAPITAL LETTERS]																																									
Amount blocked (₹ in figures) (₹ in words)																																									
ASBA																																									
Bank A/c No.																																									
Bank Name & Branch																																									
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LOGO	XYZ LIMITED INITIAL PUBLIC OFFER - NR	Acknowledgement Slip for Syndicate Member / Sub Syndicate / Registered Broker / SCSB / CDP / RTA																																							
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PAN of Sole / First Bidder		PAN of Sole / First Bidder																																							
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		XYZ LIMITED																																							

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 maybe 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 2000 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 2000 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 2,000 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 at least 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 III (i.e., December 1, 2023).

The Issue will be undertaken pursuant to the processes and procedures under UPI Phase III, 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 read with circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and SEBI Circular no. SEBI/HO/CFD/P/CIR/2022/75 dated May 30, 2022 has introduced certain additional measures for streamlining the process of initial public offers and redressing investor grievances.

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 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 at the following path:

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

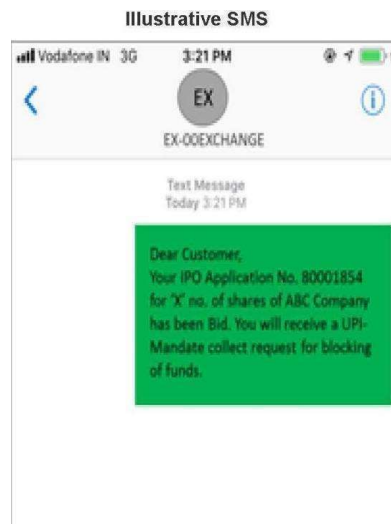
Home » Intermediaries/Market Infrastructure Institutions » Recognised Intermediaries » list of mobile applications for using UPI in public issues

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).

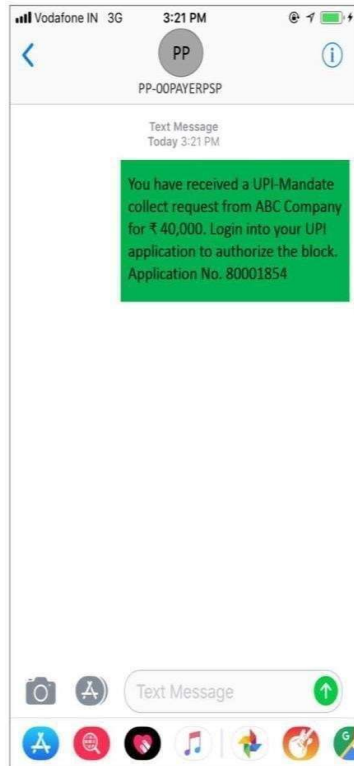
NRIs applying in the Offer through the UPI mechanism are advised to enquire with the relevant Bank, whether their account is UPI linked, prior to making such application through Channel III.

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.

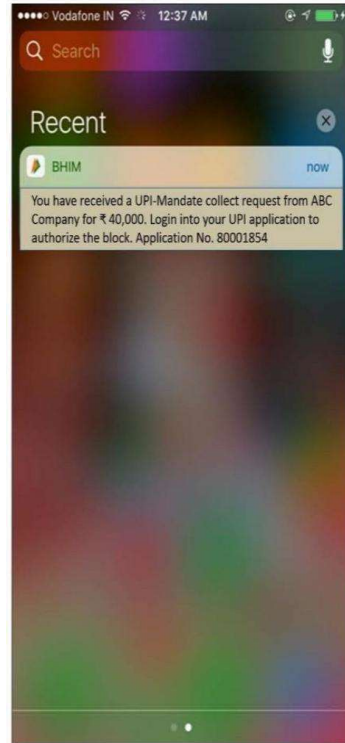
Please see below a graphical illustrative process of the investor receiving and approving the UPI Mandate Request.



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 14:21

ABC Company xyzipo@bank ₹40000.00 ONETIME

PENDING Application no 80001854

30 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 Details

Investor Details

Depository Name NSDL Client ID IN300513 Client ID 14871468

Beneficiary No PAN Card Investor's Name AAUP77381P SHYAM SHANKAR

IPO Details

Company Name IPO IPO Symbol SUPREMEENG Bid Lot 40000

Face Value ₹10.00 Maximum Price ₹32.00 Minimum Price ₹27.00

Cut Off Price ₹32.00 IPO Start Date 20 July 2018 IPO End Date 27 July 2018

Discount Amount NA Discount Category .

3. Post verification of details above

Create Mandate

TO

ABC Company xyzipo@bank Verified Merchant

Mandate Amount ₹40000.00

The Amount entered will be blocked immediately & debited from payer account as per your Mandate inputs.

Frequency ONETIME

Validity

Start Date 20 JULY 2018 End Date 27 JULY 2018

Users account will be debited within validity period.

REMARKS

Application no 80001834

Click here to view the attachment

PROCEED

4. Pre-confirmation page

Please check the below details as the amount will be blocked for the validity period and will be debited as per the mandate inputs. In case of non-execution of the Mandate, the amount will be unblocked.

Mandate Details

To: ABC Company xyzipo@bank

AMOUNT: ₹ 0000.00

FREQUENCY: ONETIME

VALIDITY: 20 JULY 2018 to 27 JULY 2018

REMARKS: Application no 80001854

CANCEL CONFIRM

- (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:

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:

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 <small>Registered Office: Tel: Fax: Corporate Office: Tel: Fax: Contact Person: E-mail: Website: Corporate Identity Number:</small>	<small>FOR RESIDENT INDIAN INVESTORS, INCLUDING RESIDENT QIBs, NON-INSTITUTIONAL BIDDERS, RETAIL INDIVIDUAL BIDDERS AND ELIGIBLE NRI APPLYING ON A NON- REPATRIATION BASIS</small>			
 To, The Board of Directors XYZ LIMITED	100% BOOK BUILT OFFER ISIN : XXXXXXXXXX	Bid cum Application Form No.			
SYNDICATE MEMBER'S STAMP & CODE 	REGISTERED BROKER / SCB / CDP / RTA STAMP & CODE 	1. NAME & CONTACT DETAILS OF SOLE / FIRST BIDDER Mr./Ms./M/s. Address Tel. No. (with STD code) / Mobile Email			
SUB-BROKER'S / SUB-AGENT'S STAMP & CODE 	SCSB BRANCH STAMP & CODE 	2. PAN OF SOLE / FIRST BIDDER			
BANK BRANCH SERIAL NO. 	SCSB SERIAL NO. 	3. BIDDER'S DEPOSITORY ACCOUNT DETAILS <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>			
PLEASE CHANGE MY BID					
4. FROM (AS PER LAST BID OR REVISION)					
Bid Options Option 1 (OR) Option 2 (OR) Option 3	No. of Equity Shares Bid <small>(Bids must be in multiples of Bid Lot as advertised)</small> <small>(In Figures)</small> 8 7 6 5 4 3 2 1	Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 1/- only) <small>(In Figures Only)</small> Bid Price Retail Discount Net Price "Cut-off" (Please ✓ tick)			
5. TO (REVISED BID) (ONLY RETAIL INDIVIDUAL BIDDERS CAN BID AT "CUT-OFF")					
Bid Options Option 1 (OR) Option 2 (OR) Option 3	No. of Equity Shares Bid <small>(Bids must be in multiples of Bid Lot as advertised)</small> <small>(In Figures)</small> 8 7 6 5 4 3 2 1	Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 1/- only) <small>(In Figures Only)</small> Bid Price Retail Discount Net Price "Cut-off" (Please ✓ tick)			
6. PAYMENT DETAILS [IN CAPITAL LETTERS]					
Additional Amount Blocked (₹ in figures) (₹ in words) ASBA Bank A/c No. Bank Name & Branch OR UPI Id (Maximum 45 characters)					
<small>I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS BID REVISION FORM AND THE ATTACHED ABBREVED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC ISSUES ("GID") AND HEREBY AGREE AND CONTRIB THE BIDDERS UNDERTAKING AS GIVEN OVERLEAF I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE BID REVISION FORM GIVEN OVERLEAF.</small>					
7A. SIGNATURE OF SOLE / FIRST BIDDER Date :, 2018	7B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) <small>(AS PER BANK RECORDS)</small> I/We authorise the SCBS to do all acts as are necessary to make the application in the Offer. 1) 2) 3)	SYNDICATE MEMBER / REGISTERED BROKER / SCB / CDP / RTA STAMP (Acknowledging upload of Bid in Stock Exchange system)			
TEAR HERE					
 XYZ LIMITED BID REVISION FORM - INITIAL PUBLIC OFFER - R	Acknowledgement Slip for Syndicate Member/ Registered Broker/SCSB/CDP/RTA	Bid cum Application Form No.			
PAN of Sole / First Bidder					
DPID / CLID					
Additional Amount Blocked (₹) ASBA Bank A/c No./UPI Id					
Bank Name & Branch					
Received from Mr./Ms./M/s.					
Telephone / Mobile Email					
TEAR HERE					
XYZ LIMITED - BID REVISION FORM - INITIAL PUBLIC OFFER - R	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%;"> Option 1 No. of Equity Shares Bid Price Additional Amount Blocked (₹) </td> <td style="width: 33%;"> Option 2 No. of Equity Shares Bid Price Additional Amount Blocked (₹) </td> <td style="width: 33%;"> Option 3 No. of Equity Shares Bid Price Additional Amount Blocked (₹) </td> </tr> </table>	Option 1 No. of Equity Shares Bid Price Additional Amount Blocked (₹)	Option 2 No. of Equity Shares Bid Price Additional Amount Blocked (₹)	Option 3 No. of Equity Shares Bid Price Additional Amount Blocked (₹)	Name of Sole / First Bidder Acknowledgement Slip for Bidder Bid cum Application Form No.
Option 1 No. of Equity Shares Bid Price Additional Amount Blocked (₹)	Option 2 No. of Equity Shares Bid Price Additional Amount Blocked (₹)	Option 3 No. of Equity Shares Bid Price Additional Amount Blocked (₹)			
<small>Important Note: Application made using third party UPI Id Or ASBA Bank A/c are liable to be rejected.</small>					
XYZ LIMITED					

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"> (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 (b) To the Designated Branches of the SCSBs where the ASBA Account is Maintained
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"> (a) To the Designated Branches of the SCSBs where the ASBA Account is maintained (b) To the Brokers providing the facility of linked online trading, demat and bank account (3-in-1 type accounts) online

- (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

5.1 Applicants may note that there is no Bid cum Application Form in a Fixed Price Issue.

As the Issue Price is mentioned in the Fixed Price Issue therefore on filing of the Prospectus with the RoC, the Application so submitted is considered as the application form. Applicants may only use the specified Application Form for the purpose of making an Application in terms of the Prospectus which may be submitted through Designated Intermediary.

Applicants may submit an Application Form either in physical/ electronic form to Designated Intermediaries or the Designated Branches of the SCSBs authorizing blocking of funds that are available in the bank account specified in the Application Form only including through UPI mode (as applicable) ("ASBA Account"). The Application Form is also made available on the websites of the Stock Exchanges at least one day prior to the Issue Opening Date.

In a fixed price Issue, allocation in the net offer to the public category is made as follows: minimum fifty per cent to Retail Individual Investors; and remaining to (i) individual investors other than Retail Individual Investors; and (ii) other Applicants including corporate bodies or institutions, irrespective of the number of specified securities applied for. The unsubscribed portion in either of the categories specified above may be allocated to the Applicants in the other category.

5.2 GROUNDS FOR TECHNICAL REJECTIONS

Applicants are advised to note that the Applications are liable to be rejected, inter-alia, on the following technical grounds:

- Amount paid does not tally with the amount payable for the Equity shares applied for;
- In case of partnership firms, Application for Equity Shares made in the name of the individual partners and no firm as such shall be entitled to apply.
- Application by persons not competent to contract under the Indian Contract Act, 1872, including minors, insane person.
- PAN not mentioned in the Application Form.
- Applications made using third party bank accounts or using third party linked bank account UPIIDs;
- Submission of more than one Application Form per UPI ID and bank account by RIIs applying through Designated Intermediaries (except for RIIs applying as Retail Individual Shareholder also)
- In case of Applications by RIIs (applying through the UPI mechanism), the UPI ID mentioned in the Application Form is linked to a third party bank account;
- In case of Applications by RIIs (applying through the UPI mechanism), the UPI ID is not mentioned in the Application Form
- GIR number furnished instead of PAN.
- Applications for lower number of Equity Shares than the minimum specified for that category of investors;
- Applications at a price other than the Fixed Price of the Issue;
- Applications for number of Equity Shares which are not in multiples of 3,000;
- Category not ticked;
- Multiple Applications as defined in the Prospectus as such, based on common PAN;

- In case of Applications under power of attorney or by limited companies, corporate, trust etc., relevant documents are not being submitted;
 - Signature of sole Applicant is missing;
 - Application Forms are not delivered by the Applicants within the time prescribed as per the Application Form, Issue Opening Date advertisement and Prospectus as per the instructions in the Prospectus and Application Forms;
 - In case no corresponding record is available with the Depositories that matches the DP ID, the Client ID and the PAN;
 - Applications for amounts greater than the maximum permissible amounts prescribed by the regulations;
 - Applications by OCBs;
 - Applications by US person other than in reliance on Regulations or “qualified institutional buyers” as defined in Rule 144A under the Securities Act;
 - Application not duly signed by the sole applicant;
 - Application by any person outside India if not in compliance with applicable foreign and Indian Laws;
 - Application that do not comply with the securities laws of their respective jurisdictions are liable to be rejected.
 - Applications by persons prohibited from buying, selling or dealing in the shares directly or indirectly by SEBI or any other regulatory authority.
 - Application by person not eligible to acquire equity shares of the company in terms of all applicable laws, rules, regulations, guidelines, and approvals.
 - Application or revision thereof by QIB Applicants, Non Institutional Applicants where the Application Amount is in excess of Rs. 2,00,000 received after 3.00 pm on the issue Closing date unless the extended time is permitted by NSE Limited.
 - Inadequate funds in the bank account to block the Application Amount specified in the Application Form/Application Form at the time of blocking such Application Amount in the bank account;
 - Where no confirmation is received from SCSB for blocking of funds;
 - Applications by Applicants not submitted through ASBA process;
 - Applications not uploaded on the terminals of the Stock Exchanges; and
 - 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 Application Form.
 - Details of ASBA Account not provided in the Application form.
 - The UPI Mandate is not approved by Retail Individual Investor; and
 - The original Application is made using the UPI mechanism and revision(s) to the Application is made using ASBA either physically or online through the SCSB, and vice-versa.
 - Failure of Retail Individual Applicants to validate the request of blocking of Application amount sent by the Sponsor Bank
- Applicants are required to enter either the ASBA Bank account details or the UPI ID in 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. For application submitted to Designated Intermediaries (other than SCSBs), Applicant providing both the ASBA Bank account details as well as the UPI ID, the UPI ID will be considered for processing of the application.
- The latest/revised UPI Mandate is not approved by Applicant in case of revision of Application;

For details of instructions in relation to the Application Form, Applicants may refer to the relevant section of GID.

APPLICANT SHOULD NOTE THAT IN CASE THE PANCARD, UPI ID, THE DP ID AND CLIENT ID MENTIONED IN THE APPLICATION FORM AND ENTERED INTO THE ELECTRONIC APPLICATION SYSTEM OF THE STOCK EXCHANGE BY THE BROKERS DO NOT MATCH WITH PANCARD, UPI ID, THE DP ID AND CLIENT ID AVAILABLE IN THE DEPOSITORY DATABASE, THE APPLICATION FORM IS LIABLE TO BE REJECTED.

SECTION 6: OFFER PROCEDURE IN BOOK BUILT OFFER

This being the Fixed Price Issue, this section is not applicable for this Issue.

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:
 - Each successful applicant shall be allotted 2,000 equity shares; and
 - 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.
4. 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.
5. 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:

- i. 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.
- ii. The balance net offer of shares to the public shall be made available for allotment to: Individual applicants other than retails 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/maybe 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 3 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 Three 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 unblock 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.
DP ID	Depository Participant's Identification

TERM	DESCRIPTION
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
NR/ Non-Residents	Non-Resident

TERM	DESCRIPTION
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
S&P BSE SENSEX	S&P Bombay Stock Exchange Sensitive Index

TERM	DESCRIPTION
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