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MAHENDRA REALTORS & INFRASTRUCTURE LIMITED
(Formerly Mahendra Realtors & Infrastructure Private Limited)
Corporate Identification Number: U70102MH2007PLC171445

Mahendra Realtors & Infrastructure Limited (the “**Issuer**” or the “**Company**”) was incorporated on June 8, 2007 as ‘Mahendra Realtors & Infrastructure Private Limited’, as a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation issued by Registrar of Companies, Mumbai. Subsequently, the name of our company was changed to “**Mahendra Realtors & Infrastructure Limited**” pursuant to a shareholders’ resolution passed at an Extra-Ordinary General Meeting held on June 13, 2014, and a fresh certificate of incorporation dated August 25, 2014 was issued by Registrar of Companies, Mumbai bearing corporate identification number U70102MH2007PLC171445. However, the name of our company was changed to “**Mahendra Realtors & Infrastructure Private Limited**” pursuant to a shareholders’ resolution passed at an Extra-Ordinary General Meeting held on August 26, 2014, and a fresh certificate of incorporation dated November 03, 2014 was issued by Registrar of Companies, Mumbai bearing corporate identification number U70102MH2007PTC171445. Subsequently, the name of our company was changed to “**Mahendra Realtors & Infrastructure Limited**” pursuant to a shareholders’ resolution passed at an Extra-Ordinary General Meeting held on April 3, 2024, and a fresh certificate of incorporation dated July 15, 2024 was issued by Registrar of Companies, Mumbai bearing corporate identification number U70102MH2007PLC171445. For details relating to change in the Registered Office of our Company, please refer to “*History and Certain Corporate Matters*” on page 188 of the Red Herring Prospectus.

Registered Office: 603, Quantum Tower, Ram Baug, Opp Dal Mill, Off S.V. Road, Malad (West), Mumbai, Maharashtra- 400064;

Telephone: +91 9082850343; **E-mail:** info@mripl.net; **Facsimile:** N.A;

Website: <https://www.mripl.net/>; **Contact Person:** Ms. Niharika Kothari, Company Secretary & Compliance Officer;

Corporate Identification Number: U70102MH2007PLC171445

PROMOTERS: HEMANSHU SHAH, BHAVESH MAHENDRAKUMAR SHAH, CHANDRIKA MAHENDRA SHAH, HETAL BHAVESH SHAH, VARSHA HEMANSHU SHAH

THE OFFER

INITIAL PUBLIC OFFER OF UP TO 58,17,600 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (“EQUITY SHARES”) OF OUR COMPANY AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹ [●] LAKHS (“PUBLIC ISSUE”), COMPRISING A FRESH ISSUE OF UP TO 47,26,400 EQUITY SHARES AGGREGATING TO RS. [●]/- LAKH BY OUR COMPANY (“FRESH ISSUE”) AND AN OFFER FOR SALE OF UP TO 10,91,200 EQUITY SHARES COMPRISING OF UPTO 5,45,600 EQUITY SHARES BY MR. HEMANSHU SHAH AND UPTO 5,45,600 EQUITY SHARES BY MR. BHAVESH MAHENDRAKUMAR SHAH (“THE PROMOTER SELLING SHAREHOLDERS’ OR “THE SELLING SHAREHOLDER”) AGGREGATING TO RS. [●]/- LAKHS (“OFFER FOR SALE”). OUT OF WHICH 2,91,200 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE “MARKET MAKER RESERVATION PORTION”). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 55,26,400 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [●] LAKHS IS HEREINAFTER REFERRED TO AS THE “NET ISSUE”. THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 26.32% AND 25.00% RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH. THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLM AND WILL BE ADVERTISED IN [●] EDITION OF [●] (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER), [●] EDITION OF [●] (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER) AND EDITIONS OF [●] (REGIONAL LANGUAGE OF MAHARASHTRA WHERE OUR

REGISTERED OFFICE IS LOCATED), AT LEAST TWO WORKING DAYS PRIOR TO THE BID/ISSUE OPENING DATE AND SHALL BE MADE AVAILABLE TO THE EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED (“NSE”) FOR THE PURPOSES OF UPLOADING ON ITS WEBSITE IN ACCORDANCE WITH SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE “SEBI ICDR REGULATIONS”). FOR FURTHER DETAILS KINDLY REFER TO CHAPTER TITLED “TERMS OF THE ISSUE” BEGINNING ON PAGE 303 OF THE RED HERRING PROSPECTUS.

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”). Bidders should not construct 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 Bidders should rely on their own examination of the Issuer and the Offer and should carefully read the Red Herring Prospectus before investing in the Offer.

Important Note: This Initial Public Offer is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018 (as amended from time to time), under the Book Building mode and are proposed to be listed on the NSE Emerge (SME Platform of NSE). Accordingly, the Investors are advised to refer to the particulars of this GID in context of Book Building Issue being made under Chapter IX of the SEBI (ICDR) Regulations, 2018 (i.e. SME Segment) only.

GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC OFFERS

All Bidders should review the General Information Document for Investing in Public Issues prepared and issued in accordance with the circular (SEBI/HO/CFD/DIL1/CIR/P/2020/37) dated March 17, 2020 notified by SEBI and updated pursuant to the circular (CIR/CFD/POLICYCELL/11/2015) dated November 10, 2015 as amended and modified by the circular (SEBI/HO/CFD/DIL/CIR/P/2016/26) dated January 21, 2016, and SEBI Circular bearing number (SEBI/HO/CFD/DIL2/CIR/P/2018/22) dated February 15, 2018 and Circular (SEBI/HO/CFD/DIL2/CIR/P/2018/138) dated November 01, 2018, notified by SEBI (“General Information Document”) and SEBI Circular No. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 08, 2019, included below under Section “PART B – General Information Document”, which highlights the key rules, processes and procedures applicable to public issues in general in accordance with the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957 and the ICDR Regulations. The General Information Document is available on the websites of the Stock Exchanges and the Book Running Lead Manager. Please refer to the relevant portions of the General Information Document which are applicable to this Issue.

All Designated Intermediaries in relation to the Issue should ensure compliance with the SEBI circular (CIR/CFD/POLICYCELL/11/2015) dated November 10, 2015, as amended and modified by the SEBI circular (SEBI/HO/CFD/DIL/CIR/P/2016/26) dated January 21, 2016 and SEBI circular (SEBI/HO/CFD/DIL2/CIR/P/2018/22) dated February 15, 2018 and (SEBI/HO/CFD/DIL2/CIR/P/2018/138) dated November 1, 2018, in relation to clarifications on streamlining the process of public issue of equity shares and convertibles as amended and modified by the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019 circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 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 08, 2019.

Additionally, all Bidders may refer to the General Information Document for information, in addition to what is stated herein, in relation to (i) category of Bidders eligible to participate in the Issue; (ii) maximum and minimum Application size; (iii) price discovery and allocation; (iv) payment instructions for Bidders applying through ASBA process and Retail Individual Investors applying through the United Payments Interface channel; (v) issuance of Confirmation of Allocation Note (“CAN”) and Allotment in the Issue; (vi) general instructions (limited to instructions for completing the Bid Cum Application Form); (vii) Designated Date; (viii) disposal of Applications; (ix) submission of Bid Cum Application Form; (x) other instructions (limited to joint Applications in cases of individual, multiple

Applications and instances when an Application would be rejected on technical grounds); (xi) applicable provisions of Companies Act, 2013 relating to punishment for fictitious Applications; (xii) mode of making refunds; and (xiii) interest in case of delay in Allotment or refund.

Disclaimer: *The General Information Document is provided by SEBI under SEBI Circular SEBI/HO/CFD/DIL1/CIR/P/2020/37 dated march 17, 2020 afterwards SEBI through its circular SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 09, 2023 proposed the reduced timelines for listing of shares in Public Issue from existing T+6 days to T+3 days.*

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”) has proposed to introduce an alternate payment mechanism using Unified Payments Interface (“UPI”) and consequent reduction in timelines for listing in a phased manner. From January 1, 2019, the UPI mechanism for Individual Investors applying through Designated Intermediaries have been made effective along with the existing process and existing timeline of T+6 days. The same was applicable until June 30, 2019 (“UPI Phase I”). Currently, for application by Individual Investors through Designated Intermediaries, the existing process of physical movement of forms from Designated Intermediaries to SCSBs for blocking of funds is discontinued and Individual Investors 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”). Subsequently, the final reduced timeline will be made effective using the UPI mechanism for applications by Individual Investors (“UPI Phase III”), as may be prescribed by SEBI. Accordingly, the Issue will be made under UPI Phase II, unless UPI Phase III becomes effective and applicable on or prior to the Bid / Issue Opening Date. The processing fees for applications made by Individual Bidders using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with SEBI Circular No: SEBI/ HO/CFD/DIL2/P/CIR/2021/570 dated June 02, 2021 read with SEBI Circular No: SEBI/HO/CFD/DIL2/CIR/ P/2021/2480/1/M dated March 16, 2021 and as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 April 20, 2022. Furthermore, SEBI vide press release bearing number 12/2023 has approved the proposal for reducing the time period for listing of shares in public Issue from existing 6 working days to 3 working days from the date of the closure of the Issue. The revised timeline of T+3 days shall be made applicable in two phases i.e. voluntary for all public Issue opening on or after September 1, 2023 and mandatory on or after December 1, 2023. Further, SEBI has vide its circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 reduced the time taken for listing of specified securities after the closure of a public Issue to three Working Days. Accordingly, the Issue will be made under UPI Phase III on a mandatory basis, subject to any circulars, clarification or notification issued by the SEBI from time to time.

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

In terms of regulation 244(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 managers shall continue to coordinate with intermediaries involved in the said process. For delayed unblock applications, investor must be compensated at a uniform rate of Rs.100/- per day for the entire duration of delay since ‘T+2’. Merchant banker will fix the liability on the intermediary responsible for the delay in unblocking.

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

This document is applicable to the public issues undertaken through the Book-Building Process as well as to the Fixed Price Issue. The purpose of the “General Information Document for Investing in Public Issues” is to provide general guidance to potential Bidders/ Applicants in IPOs and FPOs, and on the processes and procedures governing IPOs and FPOs, 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").

Bidders/ Applicants should note that investment in equity and equity related securities involves risk and Bidder/ 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 Red Herring Prospectus (“**RHP**”)/ Prospectus filed by the Issuer with the Registrar of Companies (“**RoC**”). Bidders/ Applicants should carefully read the entire RHP/ Prospectus, the Bid cum Application Form/ 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 RHP/Prospectus, the disclosures in the RHP/ Prospectus shall prevail. The RHP/ Prospectus of the Issuer is available on the websites of stock exchanges, on the website(s) of the BRLM(s) to the Issue and 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 Bidders may refer to the section “Definitions and Abbreviations” on page 01 of the Red Herring 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 of specified securities to the public by any existing holder of such securities in an unlisted Issuer.

For undertaking an IPO under Chapter IX of the SEBI (ICDR) Regulations, 2018, an Issuer is inter-alia required to comply with the eligibility requirements of in terms of Regulations 228, 229 and 230 of the SEBI (ICDR) Regulations, 2018. For details of compliance with the eligibility requirements by the Issuer, Applicants may refer to the Red Herring Prospectus.

The present Issue being made under Regulation 229(2) 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 291 of the Red Herring 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 or an FPO is required to comply with various other requirements as specified in the SEBI (ICDR) Regulations, 2018, the SEBI (LODR) Regulations, 2015, the Companies Act, 2013 (to the extent notified and in effect), the Securities Contracts (Regulation) Rules, 1957 (the “SCRR”), industry-specific regulations, if any, and other applicable laws for the time being in force.

For details in relation to the above Bidders/Applicants may refer to the RHP/Prospectus

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

- (1) In accordance with Regulation 260 of SEBI (ICDR) Regulation, Issue has to be 100% underwritten and the BRLM has to underwrite at least 15% of the total issue size. For further details pertaining to underwriting by BRLM and underwriter, please refer to chapter titled “General Information” beginning on page no. 68 of the Red Herring Prospectus.
- (2) In accordance with Regulation 268 of the SEBI (ICDR) Regulations, 2018, we shall ensure that the total number of proposed allottees in the Issue is greater than or equal to fifty, otherwise, the entire application money will be refunded forthwith. If such money is not repaid within four days from the date our company becomes liable to repay it, then our company and every officer in default shall, on and from expiry of four days, be liable to repay such application money, with interest as prescribed under Regulation 269(3) of SEBI (ICDR) Regulations, 2018, as prescribed under Section 40 of the Companies Act, 2013.
- (3) In accordance with Regulation 246 of the SEBI (ICDR) Regulation, Company is required to file a copy of the Offer Document with the board (“SEBI”) through the book running lead manager, immediately upon registration of the Offer Document with the Registrar of Companies (“ROC”). The board shall not issue any observations on the Offer Document. The Book Running Lead Manager shall submit the copy of Red Herring Prospectus along with a Due Diligence Certificate including additional confirmations as required to SEBI at the time of filing the Red Herring Prospectus with Stock Exchange and the Registrar of Companies.
- (4) In accordance with Regulation 261 of the SEBI (ICDR) Regulation, the BRLM 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. For further details of the market making arrangement, see chapter titled “General Information” beginning on page no. 68 of the Prospectus.
- (5) 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.

- (6) 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.
- (7) In accordance with Regulation 228 (c) of the SEBI (ICDR) Regulations, Neither the issuer nor any of its promoters or directors is a willful defaulter.
- (8) In accordance with Regulation 228 (d) of the SEBI (ICDR) Regulations, None of the Issuer's promoters or directors is a fugitive economic offender.

2.4 OUR COMPANY ALSO COMPLIES WITH THE ELIGIBILITY CONDITIONS LAID BY THE NSE EMERGE ("SME PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA") FOR LISTING OF OUR EQUITY SHARES. THE POINT WISE CRITERIA FOR NSE EMERGE AND COMPLIANCE THEREOF ARE GIVEN HEREUNDER:

A. Incorporation: The Company has been incorporated under the Companies Act, 1956 / 2013 in India.

- Our Company was incorporated on June 8, 2007 under the Companies Act, 1956

B. Post Issue Paid up Capital: The post issue paid up capital of the company (face value) shall not be more than ₹ 2500.00 Lakhs

- The present paid-up capital of our Company is ₹ 1737.75 Lakh and we are proposing issue of 58,17,600 (Comprising a fresh issue of up to 47,26,400 equity shares aggregating to Rs. [●]/- lakh by our company ("fresh issue") and an offer for sale of up to 10,91,200 equity shares) Equity Shares of ₹ 10/- each at Issue price of ₹ [●] per Equity Share including share premium of ₹ [●] per Equity Share, aggregating to ₹ [●] Lakh. Hence, our Post Issue Paid up Capital will be ₹ 2,210.39 Lakhs which is not more than ₹ 2500.00 Lakhs.

C. Track record:

- Track record of at least three years of either;
- the Applicant seeking listing; or
- the promoters****/promoting company, incorporated in or outside India or
- 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 same line of business and shall be holding at least 20% of the post issue equity share capital individually or severally.**

- Our Company got incorporated on June 8, 2007, under the Companies Act, 1956 therefore our company satisfies the track record criteria of 3 years.

D. FINANCIAL:

- i. **The Company should have operating profit (earnings before interest, depreciation and tax) from operations for at least 2 financial years preceding the application and the Company has a track record of 3 years & the net worth of the Company should be positive.**

- Our Company satisfies the criteria of cash accruals (earnings before interest, depreciation and tax) from operations and its net-worth is positive, which given hereunder based on Restated Standalone Financial Statement.

(Rs. in Lakhs)

Particulars	As on March 31, 2025	As on March 31, 2024	As on March 31, 2023
Operating profit (earnings before interest, depreciation* and tax)	1,797.82	1337.69	598.98
Net-worth*	7,088.90	5,602.27	4,444.44

#Including Amortization.

*Net worth includes Share Capital and Reserves (excluding revaluation reserves), Miscellaneous Expenditure not written-off, if any & Debit Balances of Profit and Loss Account not written-off, if any).

- ii. The company/entity should have positive Free cash flow to Equity (FCFE) for at least 2 out of 3 financial years preceding the application.

(Amount in lakhs)

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024	For the Year ended March 31, 2023
Net Cash flow from Operations	(562.69)	2,182.13	995.86
Less- Purchase of Fixed Assets (net of sale proceeds of Fixed Assets)	6.36	34.61	10.45
Add- Net Total Borrowings (net of repayment)	1,031.57	(2,738.48)	(206.10)
Less- Interest expense x (1-T)	88.65	93.73	194.23
Free cash flow to Equity (FCFE)	373.87	(630.69)	585.08

- MAHENDRA REALTORS & INFRASTRUCTURE LIMITED (Formerly Mahendra Realtors & Infrastructure Private Limited) have positive Free cash flow to Equity (FCFE) for at least 2 out of 3 financial years preceding the application.

E. OFFER FOR SALE

- i. Offer for sale (OFS) by selling shareholders in SME IPO shall not exceed 20% of the total issue size and selling shareholders cannot sell more than 50% of their holding.

S. No.	Name of Selling Promoter Shareholder	Total Shares Held pre-issue	Number Of Equity Shares Offered (OFS)	% of total Issue Size (Total Issue Size i.e. 58,17,600)	% of OFS of Selling Shareholder in respect of their total Shareholding
1.	Hemanshu Shah	80,56,720	5,45,600	9.38%	6.77%
2.	Bhavesh Mahendrakumar Shah	81,18,250	5,45,600	9.38%	6.72%
TOTAL		1,61,74,970	10,91,200	18.76%	13.49%

F. THE COMPANY SHALL MANDATORILY FACILITATE TRADING IN DEMAT SECURITIES AND ENTER INTO AN AGREEMENT WITH BOTH THE DEPOSITORIES.

To enable all shareholders of the Company to have their shareholding in electronic form, the Company had signed the tripartite agreements with the Depositories and the Registrar and Share Transfer Agent. The Company's shares bear an ISIN: INE632Q01018.

G. The company shall mandatorily have a website.

Our Company has a live and operational website is www.mripl.net

H. Name change

The Company has not changed its name in last one year

I. OTHER LISTING CONDITIONS

- (a) The applicant company has not been referred to erstwhile Board for Industrial and Financial Reconstruction (BIFR) or No proceedings have been admitted under Insolvency and Bankruptcy Code against the issuer and Promoting companies. -
- (b) The company has not received any winding up petition admitted by a NCLT / Court.

- (c) No material regulatory or disciplinary action by a stock exchange or regulatory authority in the past three years against the applicant company.
- (d) Issuer seeking listing shall ensure that none of the merchant bankers involved in the IPO should have instances of any of their IPO draft offer document filed with the Exchange being returned in the past 6 months from the date of application.
- (e) SME issues shall not be permitted, where objects of the issue consist of Repayment of Loan from Promoter, Promoter Group or any related party, from the issue proceeds, whether directly or indirectly.

J. DISCLOSURES:

- (a) Any material regulatory or disciplinary action by a stock exchange or regulatory authority in the past one year in respect of promoters/promoting company(ies), group companies, companies promoted by the promoters/promoting company(ies) of the applicant company.
- (b) Defaults in respect of payment of interest and/or principal to the debenture/bond/fixed deposit holders, banks, FIs by the applicant, promoters/promoting company(ies), group companies, companies promoted by the promoters/promoting company(ies) during the past three years.
- (c) The applicant, promoters/promoting company(ies), group companies, companies promoted by the promoters/promoting company(ies) litigation record, the nature of litigation, and status of litigation.
- (d) In respect of the track record of the directors, the status of criminal cases filed or nature of the investigation being undertaken with regard to alleged commission of any offence by any of its directors and its effect on the business of the company, where all or any of the directors of issuer have or has been charge-sheeted with serious crimes like murder, rape, forgery, economic offences.
- (e) Our Company confirms that there has been no name change within the last one year.
- (f) 100% of the Promoter's shareholding in the Company is in Dematerialized form.
- (g) 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.
- (h) As per Regulation 227 unless otherwise provided in this Chapter, an issuer making an initial public offer of specified securities shall satisfy the conditions of Chapter IX as on the date of filing of the draft offer document with the NSE Emerge and also as on the date of registering the offer document with the Registrar of Companies.

For details in relation to the above, Bidders may refer to the Red Herring Prospectus.

K. REJECTION COOLING OFF PERIOD

- The application of the company not have been rejected by the Exchange in last 6 complete months.

We further confirm that we shall be complying with all the other requirements as laid down for such an issue under Chapter IX of SEBI (ICDR) Regulations 2018, as amended from time to time and subsequent circulars and guidelines issued by SEBI and the Stock Exchange.

2.5 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 Red Herring Prospectus (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 Offer Price at a later date before registering the Prospectus with the Registrar of Companies.

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

Bidders should refer to the Red Herring Prospectus/Prospectus or Offer Advertisements to check whether the Offer is a Book Built Offer or a Fixed Price Offer.

The Present Issue is 100% Book Built Issue.

2.6 OFFER PERIOD

The Offer shall be kept open for a minimum of Three Working Days (for all categories of Bidders) and not more than Ten Working Days. Bidders are advised to refer to the Bid cum Application forms, the Abridged Prospectus or Red Herring Prospectus for details of the Offer Period. Details of Offer 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, Bidders 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), for minimum period of three working days, subject to the total Bid/Offer Period not exceeding 10 Working Days.

2.7 MIGRATION TO MAIN BOARD

As per the provisions of the Chapter IX of the SEBI ICDR Regulations, our Company may migrate to the main board of National Stock Exchange of India Limited from the NSE EMERGE if we fulfil following mentioned criteria as per SEBI (ICDR) Regulation and as per NSE Circular dated April 24, 2025 vide Circular Ref. No.: 0680/2025.

A. As per NSE guidelines:

PARAMETER	MIGRATION POLICY FROM NSE EMERGE PLATFORM TO NSE MAIN BOARD
Paid up Capital & Market Capitalisation	<ul style="list-style-type: none">• Paid-up equity capital is not less than INR 10 crores and• Average capitalisation shall not be less than INR 100 crores. <p>For this purpose, capitalisation will be the product of the price (average of the weekly high and low of the closing prices of the related shares quoted on the stock exchange for 3 months preceding the application date) and the post issue number of equity shares</p>
Revenue from Operation & EBIDTA	<ul style="list-style-type: none">• The revenue from operations should be greater than INR 100 Cr in the last financial year.and• Should have positive operating profit from operations for at least 2 out of 3 financial years.
Listing period	Should have been listed on SME platform of the Exchange for at least 3 years.
Public Shareholders	The total number of public shareholders should be at least 500 on the date of application.
Promoter & Promoter Group Holding	<p>Promoter and Promoter Group shall be holding at least 20% of the Company at the time of making application.</p> <p>Further, as on date of application for migration the holding of Promoter's should not be less than 50% of shares held by them on the date of listing.</p>
Other Listing Conditions	<ul style="list-style-type: none">• No proceedings have been admitted under Insolvency and Bankruptcy Code against Applicant company and promoting company.• The company has not received any winding up petition admitted by NCLT/IBC.

	<ul style="list-style-type: none"> • The net worth of the company should be at least 75 crores. • No Material regulatory action in the past 3 years like suspension of trading against the applicant Company and Promoter by any Exchange. • No debarment of Company/Promoter, subsidiary Company by SEBI. • No Disqualification/Debarment of director of the Company by any regulatory authority. The applicant company has no pending investor complaints in SCORES. • Cooling period of two months from the date the security has come out of the trade-to-trade category or any other surveillance action, by other exchanges where the security has been actively listed. • No Default in respect of payment of interest and /or principal to the debenture/bond/fixed deposit holders by the applicant, promoter/ Subsidiary Company.
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B. As per ICDR guidelines:

If the Paid up Capital of our Company is likely to increase above ₹2,500 lakhs by virtue of any further issue of capital by way of rights issue, 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 Promoters in favour 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), our Company shall apply to National Stock Exchange of India Limited 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.

If the Paid up Capital of our company is more than ₹1,000 lakhs but below ₹2,500 lakhs, our Company may still apply for migration to the Main Board and if the Company fulfils the eligible criteria for listing laid by the Main Board and if the same has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the Promoter in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.

Any company desiring to migrate to the Main board from the Emerge Platform within three years of listing on Emerge platform of National Stock Exchange of India Limited has to fulfil following conditions:

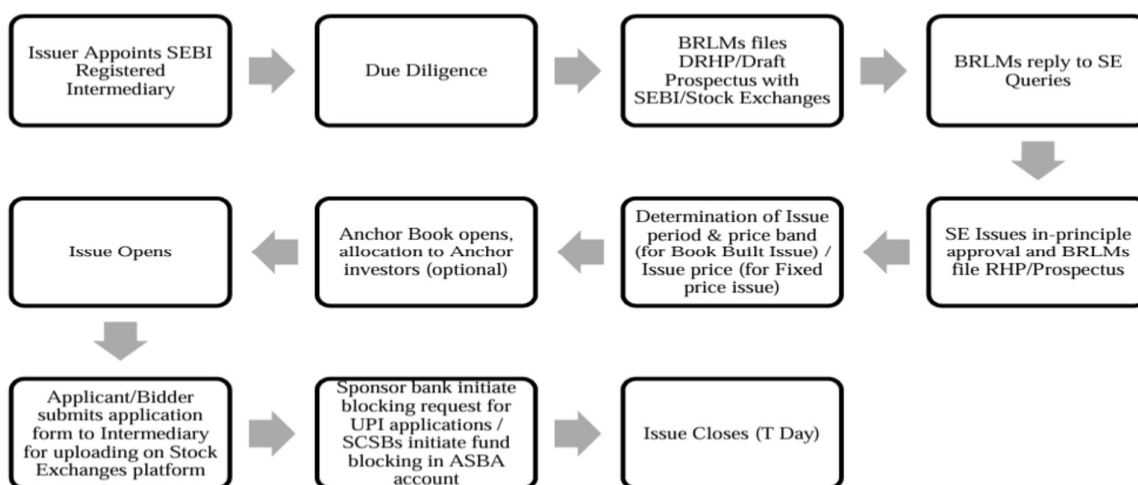
- i. The increase in post issue face value capital beyond ₹ 25 crore should arise only because of merger/acquisition or for expansion purposes.*
- ii. The company should have a minimum turnover of ₹ 100 crore as per last audited financials and market capitalization of ₹ 100 crore.*
- iii. The company should have a minimum profit before tax of ₹ 10 crore for two years out of three preceding years.*
- iv. There should not be any action against the company by any regulatory agency at the time of application for migration.*

For detailed criteria please refer to www.nseindia.com

2.8 FLOWCHART OF TIMELINES

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

Flow of Timeline for Phase III



Day	Particulars
T	<p>Application submission by Investors Electronic Applications: Online ASBA through 3-in-1 accounts – Up to 5 pm Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc – Up to 4 pm Syndicate, Non-Individual Applications – Up to 3 pm</p> <p>Physical Applications: Bank ASBA – Up to 1 pm Syndicate, Non-Individual Applications of QIBs and NIIs – Up to 12 pm and Syndicate members shall transfer such applications to banks before 1 pm</p> <p>Bid Modification: From Issue opening date up to 5 pm Validation of bid details with depositories: From Issue opening date up to 5 pm UPI Mandate acceptance time: 5 pm Issue Closure: 4 pm for QIB and NII categories and 5 pm for Individual Investor and other reserved categories.</p> <p>Submission of final certificates: UPI ASBA – Before 09:30 pm All SCSBs for Direct ASBA – Before 07:30 pm Syndicate ASBA - Before 07:30 pm</p>
T+1	<p>Third party check on UPI applications: On daily basis and to be completed before 9:30 am Third party check on non-UPI applications: On daily basis and to be completed before 1 pm Finalization of rejections and completion of basis: Before 6 pm Approval of basis by Stock Exchange: Before 9 pm</p>
T+2	<p>Issuance of fund transfer instructions in separate files for debit and unblock: Initiation not later than 09:30 am; Completion before 2 pm for fund transfer;</p> <p>Completion before 4 pm for unblocking.</p> <p>Corporate action execution for credit of shares: Initiation before 2 pm and Completion before 6 pm Filing of listing application with Stock Exchanges and issuance of trading notice: Before 7:30 pm</p> <p>Publish allotment advertisement: On website of Issuer, Merchant Banker and RTI - before 9 pm</p>

	In newspapers – On T+3 day but not later than T+4 day
T+3	Trading commences

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/Issue Closing Date.

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

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

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

Subject to the above, an illustrative list of Bidders 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 Bidder should specify that the application is being made in the name of the HUF in the Bid Cum Application Form as follows: —Name of Sole or First Bidder: 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 Offer;
- (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) FPIs other than Category III FPI; VCFs and FVCIs registered with SEBI;
- (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 Bidder 's category;
- (k) State Industrial Development Corporations.
- (l) 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;
- (m) Scientific and/or Industrial Research Organizations authorized to invest in equity shares;
- (n) Insurance Companies registered with Insurance Regulatory and Development Authority, India;
- (o) Provident Funds and Pension Funds with minimum corpus of Rs. 25 Crores and who are authorized under their constitution to hold and invest in equity shares;
- (p) 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;
- (q) Multilateral and bilateral development financial institution;
- (r) Eligible QFIs;

- (s) Insurance funds set up and managed by army, navy or air force of the Union of India or by Department of Posts, India;
- (t) Any other person eligible to apply in this Offer, under the laws, rules, regulations, guidelines and policies applicable to them. Any other person eligible to apply to this Issue, under the laws, rules, regulations, guidelines, and policies applicable to them and under Indian Laws.

Applications shall not be made by:

As per the existing regulations, OCBs are not eligible to participate in this Offer.

1. Minors (except under guardianship)
2. Partnership firms or their nominees
3. Foreign Nationals (except NRIs)
4. Overseas Corporate Bodies

As per the existing regulations, OCBs are not eligible to participate in this Issue. The RBI has however clarified in its circular, A.P. (DIR Series) Circular No. 44, dated December 8, 2003 that OCBs which are incorporated and are not under the adverse notice of the RBI are permitted to undertake fresh investments as 138 incorporated non-resident entities in terms of Regulation 5(1) of RBI Notification No.20/2000-RB dated May 3, 2000 under FDI Scheme with the prior approval of Government if the investment is through Government Route and with the prior approval of RBI if the investment is through Automatic Route on case by case basis. OCBs may invest in this Issue provided it obtains a prior approval from the RBI. On submission of such approval along with the Bid Cum Application Form, the OCB shall be eligible to be considered for share allocation.

SECTION 4: APPLYING IN THE OFFER

Book Built Offer: Bidders should only use the specified Bid cum Application Form bearing stamp of a Designated Intermediary as available or downloaded from the websites of the Stock Exchanges.

Bid cum Application Forms are available with the Designated Intermediaries at the Bidding Centers and at the registered office of the Issuer. Electronic Bid cum Application forms will be available on the websites of the Stock Exchanges at least one day prior to the Bid/Offer Opening Date. For further details regarding availability of Bid cum Application Form, Bidders may refer to the RHP/Prospectus and advertisements in the newspaper(s). For Anchor Investors, Bid cum Application Forms shall be available at the offices of the BRLMs.

Fixed Price Offer (Not Applicable in This Offer): Bidders should only use the specified Bid cum Application forms bearing the stamp of the Designated Intermediary as available or downloaded from the websites of the Stock Exchanges. Bid cum 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 Bid cum Application forms, Bidders may refer to the Red Herring Prospectus.

Bidders should ensure that they apply in the appropriate category. The prescribed color of the Bid cum Application forms for various categories of Bidders is as follows:

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

**Excluding electronic Bid cum Application Form*

*** Bid cum application for Anchor Investor shall be made available at the Office of the BRLM.*

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

4.1 INSTRUCTIONS FOR FILLING THE BID CUM APPLICATION FORM/ APPLICATION FORM

Bidders may note that Bid cum Application forms not filled completely or correctly as per the instructions provided in this GID, the Red Herring Prospectus and the Bid cum Application forms are liable to be rejected.

Instructions to fill each field of the Bid cum Application forms can be found on the reverse side of the Bid cum Application form.

The samples of the Bid cum Application Form for Resident Bidders and Bid cum Application Form for Non-Resident Bidders are reproduced below

BID CUM APPLICATION FORM – FOR – RESIDENTS

COMMON BID CUM APPLICATION FORM

MAHENDRA REALTORS & INFRASTRUCTURE LIMITED (Formerly Mahendra Realtors & Infrastructure Private Limited)
- INITIAL PUBLIC ISSUE - R

Registered Office: 603, Quantum Tower, Ram Bang, Opp Dal Mill, Off S.V. Road, Malad (West), Mumbai, Maharashtra- 400064
 Telephone: +91 9082850343; E-mail: info@mrpl.net; Facsimile: N/A; Website: https://www.mrpl.net/
 Contact Person: Ms. Niharika Kothari, Company Secretary & Compliance Officer, CIN: U70102MH2007PLC171445

100% BOOK BUILT ISSUE
ISIN: INE632Q01018

FOR RESIDENT INDIAN INVESTORS INCLUDING RESIDENT QIBs, NON-INSTITUTIONAL BIDDERS, RETAIL INDIVIDUAL BIDDERS AND ELIGIBLE NRI, APPLYING ON A NON-REPATRIATION BASIS

To,
 The Board of Directors
MAHENDRA REALTORS & INFRASTRUCTURE LIMITED
 (Formerly Mahendra Realtors & Infrastructure Private Limited)

Bid cum Application Form No.

MEMBERS OF THE SYNDICATE STAMP & CODE

SUB-SYNDICATE MEMBER/ 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 ☐ NSDL ☐ CDSL

For NSDL enter 8 digit DP ID followed by 8 digit Client ID / For CDSL, enter 16 digit Client ID

6. INVESTOR STATUS

☐ Individual(s) - IND

☐ Hindu Undivided Family - HUF*

☐ Bodies Corporate - CO

☐ Systemically Important NBFCs

☐ Banks & Financial Institutions - FI

☐ Mutual Funds - MF

☐ National Investment Fund - NIF

☐ Insurance Funds - IF

☐ Insurance Companies - IC

☐ Venture Capital Fund - VCF

☐ Alternative Investment Fund - AIF

☐ Other QIBs - OTH

☐ Non Resident Indian - NRI (Non-repatriation basis)

☐ All entities other than QIBs, Bodies Corporate and Individuals - NOH

Please Specify _____

*HUF should apply only through Karta (Application by HUF would be treated on par with individual).

4. BID OPTIONS

Bid Options	No. of Equity Shares Bid (in Figures) (Bids must be in multiples of 1,600 Equity Shares)								Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 1 only) (in Figures only)											
	8	7	6	5	4	3	2	1	Bid Price			Retail Discount			Net Price			"Cut-off" (Please tick)		
Option 1																				<input type="checkbox"/>
(OR) Option 2																			<input type="checkbox"/>	
(OR) Option 3																			<input type="checkbox"/>	

Please note that applications must be made in minimum of 2 lots and further multiples of 1,600 Equity Shares accordingly.

5. CATEGORY

☐ Individual Bidder

☐ Non-Institutional Bidder

☐ QIB

7. 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: FULL PAYMENT ☒

8A. SIGNATURE OF SOLE / FIRST BIDDER

Date : _____, 2025

8B. 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 Issue

1) _____

2) _____

3) _____

MEMBERS OF THE SYNDICATE / SUB-SYNDICATE MEMBER / REGISTERED BROKER / SCSB / CDP / RTA / AGENT STAMP (Acknowledging upload of Bid in Stock Exchange system)

MAHENDRA REALTORS & INFRASTRUCTURE LIMITED (Formerly Mahendra Realtors & Infrastructure Private Limited)
INITIAL PUBLIC ISSUE - R

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

Bid cum Application Form No.

PAN of Sole / First Bidder

DP ID / CL ID _____

Amount blocked (₹ in figures) _____ ASBA Bank A/c No./UPI ID _____

Bank Name & Branch _____

Received from Mr./Ms./M/s. _____

Telephone / Mobile _____ Email _____

Stamp & Signature of SCSB Branch

TEAR HERE

Stamp & Signature of Members of the Syndicate / Sub-Syndicate Member / Registered Broker / SCSB / CDP / RTA / Agent

Name of Sole / First Bidder

Acknowledgement Slip for Bidder

Bid cum Application Form No.

Important Note : Application made using third party UPI ID or ASBA Bank A/c are liable to be rejected.

MAHENDRA REALTORS & INFRASTRUCTURE LIMITED (Formerly Mahendra Realtors & Infrastructure Private Limited)

BID CUM APPLICATION FORM – FOR NON – RESIDENTS

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

COMMON BID CUM APPLICATION FORM

MAHENDRA REALTORS & INFRASTRUCTURE LIMITED (Formerly Mahendra Realtors & Infrastructure Private Limited)
- INITIAL PUBLIC ISSUE - NR
Registered Office: 603, Quantum Tower, Ram Bang, Opp Dal Mill, Off S.V. Road, Malad (West), Mumbai, Maharashtra- 400064
Telephone: +91 9082850343; E-mail: info@mrpl.net; Facsimile: N.A; Website: https://www.mrpl.net/
Contact Person: Ms. Niharika Kothari, Company Secretary & Compliance Officer, CIN: U70402MH12007PLC171445

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

To,
The Board of Directors
MAHENDRA REALTORS & INFRASTRUCTURE LIMITED
(Formerly Mahendra Realtors & Infrastructure Private Limited)

100% BOOK BUILT ISSUE
ISIN: INE632Q01018

Bid cum Application Form No.

MEMBERS OF THE SYNDICATE STAMP & CODE

SUB-SYNDICATE MEMBER/ REGISTERED BROKER
SCSB/CDP/RTA STAMP & CODE

ST B-BROKERS/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 ☐ NSDL ☐ CDSL

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

4. BID OPTIONS

Bid Options	No. of Equity Shares Bid (In Figures) (Bids must be in multiples of 1,600 Equity Shares)								Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 1 only) (In Figures only)											
									Bid Price				Retail Discount				Net Price			
	8	7	6	5	4	3	2	1	3	2	1	3	2	1	3	2	1			
Option 1																		<input type="checkbox"/>		
(OR) Option 2																		<input type="checkbox"/>		
(OR) Option 3																		<input type="checkbox"/>		

Please note that applications must be made in minimum of 2 lots and further multiples of 1,600 Equity Shares accordingly.

5. CATEGORY

☐ Individual Bidder

☐ Non-Institutional Bidder

☐ QIB

6. INVESTOR STATUS

☐ Non-Resident Indian(s)
(Repatriation basis) - NRI

☐ Registered Bilateral and Multilateral Development Financial Institutions - RBFI

☐ Foreign Venture Capital Investor - FVCI

☐ Foreign Portfolio Investor - FPI

☐ All entities other than QIBs, Bodies Corporate and Individuals - NOH

☐ Other - OTH

7. 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) _____

(We on behalf of JOINT BIDDER, IF ANY) HEREBY CONFIRM THAT WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS COMMON BID CUM APPLICATION FORM, THE ATTACHED ABSTRACT PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC ISSUES (GID) AND HEREBY AGREE AND CONFIRM THE BIDDER'S UNDERTAKING AS GIVEN OVERLEAF. (We on behalf of JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM GIVEN OVERLEAF)

8A. SIGNATURE OF SOLE / FIRST BIDDER

Date : _____, 2025

8B. 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 Issue.

1) _____

2) _____

3) _____

MEMBERS OF THE SYNDICATE / SUB-SYNDICATE MEMBER / REGISTERED BROKER - SCSB / CDP / RTA / AGENT STAMP (Acknowledging upload of Bid in Stock Exchange system)

TEAR HERE

MAHENDRA REALTORS & INFRASTRUCTURE LIMITED (Formerly Mahendra Realtors & Infrastructure Private Limited)
- INITIAL PUBLIC ISSUE - NR

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

Bid cum Application Form No.

PAN of Sole / First Bidder

DP ID

CI ID

Amount blocked (₹ in figures) _____

ASBA Bank A/c No./UPI ID _____

Bank Name & Branch _____

Received from Mr./Ms./M/s. _____

Telephone / Mobile _____ Email _____

Stamp & Signature of SCSB Branch

TEAR HERE

MAHENDRA REALTORS & INFRASTRUCTURE LIMITED (Formerly Mahendra Realtors & Infrastructure Private Limited)
- INITIAL PUBLIC ISSUE - NR

Acknowledgement Slip for Bidder

Bid cum Application Form No.

No. of Equity Shares

Bid Price (₹)

Amount Blocked (₹ in figures)

ASBA Bank A/c No./UPI ID

Bank Name & Branch

Stamp & Signature of Members of the Syndicate / Sub-Syndicate Member / Registered Broker / SCSB / CDP / RTA / Agent

Name of Sole / First Bidder

TEAR HERE

Important Note: Application made using third party UPI ID or ASBA Bank A/c are liable to be rejected.

MAHENDRA REALTORS & INFRASTRUCTURE LIMITED (Formerly Mahendra Realtors & Infrastructure Private Limited)

1

4.1.1 FIELD NUMBER 1: NAME AND CONTACT DETAILS OF THE SOLE / FIRST BIDDER/BIDDER

- a) Bidders 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:** Bidders should note that the name and address fields are compulsory and e-mail and/or telephone number/mobile number fields are optional. Bidders should note that the contact details mentioned in the Bid cum Application Form may be used to dispatch communications (including letters notifying the unblocking of the bank accounts of Bidders (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 Bid cum 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 Bids/ Applications:** In the case of Joint Bids/Bids, the Bids should be made in the name of the Bidder 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 Bidder would be required in the Bid cum Application form and such first Bidder would be deemed to have signed on behalf of the joint holders. All communications may be addressed to such first Bidder and may be dispatched to his or her address as per the Demographic Details received from the Depositories.
- d) **Impersonation:** Attention of the Bidders 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 Bid in a fictitious name to a company for acquiring, or subscribing for, its securities; or
- b) makes or abets making of multiple Bids to a company in different names or indifferent 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.”

The liability prescribed under Section 447 of the Companies Act, 2013 includes imprisonment for a term which shall not be less than six months extending up to 10 years (provided that where the fraud involves public interest, such term shall not be less than three years) and fine of an amount not less than the amount involved in the fraud, extending up to three times of such amount.

- e) **Nomination Facility to Bidder/Bidder:** 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 Bidders should inform their respective DP.

4.1.2 FIELD NUMBER 2: PAN OF SOLE/FIRST BIDDER

- a) PAN (of the sole/ first Bidder) provided in the Bid cum 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. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated Feb 13, 2020 and press release dated June 25, 2021.
- b) PAN is the sole identification number for participants transacting in the securities market irrespective of the amount of transaction except for Bids on behalf of the Central or State Government, Bids by officials appointed by the courts and Bids by Bidders residing in Sikkim (“**PAN Exempted Bidders**”).

Consequently, all Bidders, other than the PAN Exempted Bidders, are required to disclose their PAN in the Bid cum Application form, irrespective of the Bid Amount. An Bid cum Application form without PAN, except in case

of PAN Exempted Bidders, is liable to be rejected. Bids by the Bidders 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 Bidders 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) Bid cum Application form which provide the General Index Register Number instead of PAN may be rejected.
- e) Bids by Bidders 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: BIDDERS DEPOSITORY ACCOUNT DETAILS

- a) Bidders should ensure that DP ID and the Client ID are correctly filled in the Bid cum Application form. The DP ID and Client ID provided in the Bid cum Application form should match with the DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected.
- b) Bidders should ensure that the beneficiary account provided in the Bid cum Application Form is active.
- c) Bidders should note that on the basis of the PAN, DP ID and Client ID as provided in the Bid cum Application form, the Bidder may be deemed to have authorized the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder 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) Bidders 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 Bidders’ sole risk.

4.1.4 FIELD NUMBER 4: BID OPTIONS

- a) Price or Floor Price or Price Band, minimum Bid Lot and Discount (if applicable) may be disclosed in the Prospectus/RHP by the Issuer. The Issuer is required to announce the Floor Price or Price Band, minimum Bid Lot and Discount (if applicable) by way of an advertisement in at least one English, one Hindi and one regional newspaper, with wide circulation at the place where the Issuer’s registered office is situated, at least two Working Days before Bid/Offer Opening Date in case of an IPO, and at least one Working Day before Bid/Offer Opening Date in case of an FPO.
- b) The Bidders may Bid at or above Floor Price or within the Price Band for IPOs /FPOs undertaken through the Book Building Process. In the case of Alternate Book Building Process for an FPO, the Bidders may Bid at Floor Price or any price above the Floor Price (For further details Bidders may refer to (Section 5.6 (e))).
- c) **Minimum Application Value and Bid Lot:** The Issuer in consultation with the Book Running Lead Managers may decide the minimum number of Equity Shares for each Bid as prescribed under SEBI Regulations/Circulars. The minimum Bid Lot is accordingly determined by an Issuer on the basis of such minimum application value
- d) **Allotment:** The Allotment of specified securities to each INDIVIDUAL INVESTOR shall not be less than the minimum Bid Lot, subject to availability of shares in the Individual Investors, and the remaining available shares, if any, shall be Allotted on a proportionate basis. For details of the minimum Bid Lot, Bidders may refer to the RHP/Prospectus or the advertisement regarding the Price Band published by the Issuer

4.1.4.1 MINIMUM AND MAXIMUM BID SIZE

- a) The Bidder may Bid for the desired number of Equity Shares at a specific price. Bids by Individual Investors and Individual Investor Shareholders must be for such number of shares so as to ensure that the Bid Amount less Discount (as applicable), payable by the Bidder exceed ₹ 2,00,000.

The maximum bid Amount under the Employee Reservation Portion by an Eligible Employee could not exceed ₹ 5,00,000. However, the initial Allotment to an Eligible Employee in the Employee Reservation Portion could

not exceed ₹ 2,00,000. Only in the event of an under- subscription in the Employee Reservation Portion post the initial Allotment, such unsubscribed portion may be Allotted on a proportionate basis to Eligible Employee

Bidding in the Employee Reservation Portion, for a value in excess of ₹ 2,00,000, subject to the total Allotment to an Eligible Employee not exceeding ₹ 5,00,000.

- b) For NRIs, a Bid Amount of up to 200,000 may be considered under the Individual Investors Category for the purposes of allocation and a Bid Amount exceeding 200,000 may be considered under the Non-Institutional Category for the purposes of allocation.
- c) Bids by QIBs and NIIs must be for such minimum number of shares such that the Bid Amount exceeds 200,000 and in multiples of such number of Equity Shares, thereafter, as may be disclosed in the Bid cum Application form and the RHP/Prospectus, or as advertised by the Issuer, as the case may be. Non-Institutional Investors and QIBs are not allowed to Bid at 'Cut- off Price'.
- d) Individual Investors may withdraw their bids on the Bid/Offer Closing Date or revise their bids until 5:00 PM on the Bid/Offer Closing Date. QIBs and NII's cannot withdraw or lower their Bids (in terms of quantity of Equity Shares or the Bid Amount) at any stage after bidding and all categories of investors are required to pay the Bid Amount upon submission of the Bid.
- e) In case the Bid Amount reduces to 200,000 or less due to a revision of the Price Band, Bids by the Non-Institutional Investors who are eligible for allocation in the Individual Investors Category would be considered for allocation under the Individual Investors Category.
- f) For Anchor Investors, if applicable, the Bid Amount shall be least 2 crores. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is being done to other Anchor Investors. Bids by various schemes of a Mutual Fund shall be aggregated to determine the Bid Amount. A Bid cannot be submitted for more than 60% of the QIB Category under the Anchor Investor Portion. Anchor Investors cannot withdraw their Bids or lower the size of their Bids (in terms of quantity of Equity Shares or the Bid Amount) at any stage after the Anchor Investor Bid/Offer Period and are required to pay the Bid Amount at the time of submission of the Bid. In case the Anchor Investor Allocation Price is lower than the Offer Price, the balance amount shall be payable as per the pay-in-date mentioned in the revised CAN. In case the Offer Price is lower than the Anchor Investor Allocation Price, the amount in excess of the Offer Price paid by the Anchor Investors shall not be refunded to them.
- g) A Bid by QIB bidder cannot be submitted for more than the Offer size.
- h) The maximum Bid by any Bidder including QIB Bidder should not exceed the investment limits prescribed for them under the applicable laws. It is clarified that, multiple Bids by a FPI Bidder utilizing the multi-investment manager structure shall be aggregated for determining the permissible maximum Bid.
- i) A Bid by NII bidder cannot be submitted for more than the Offer size excluding QIB portion.
- j) The price and quantity options submitted by the Bidder in the Bid cum Application form may be treated as optional bids from the Bidder and may not be cumulated. After determination of the Offer Price, the number of Equity Shares Bid for by a Bidder at or above the Offer Price may be considered for Allotment and the rest of the Bid(s), irrespective of the Bid Amount may automatically become invalid. This is not applicable in case of FPOs undertaken through Alternate Book Building Process (For details of Bidders may refer to (Section 5.6 (e).

4.1.4.2 MULTIPLE BIDS:

- (a) Bidder should submit only one Bid cum Application form. Bidder shall have the option to make a maximum of Bids at three different price levels in the Bid cum Application form and such options are not considered as multiple Bids.

Submission of a second Bid cum Application form to either the same or to another Designated Intermediary and duplicate copies of Bid cum Application form bearing the same Bid number shall be treated as multiple Bids and are liable to be rejected.

- (b) Bidders are requested to note the following procedures may be followed by the Registrar to the Offer to detect multiple Bids:

- i. All Bids may be checked for common PAN as per the records of the Depository. For Bidders other than Mutual Funds and FPIs which utilise the multi-investment manager structure of the same beneficial owner as provided under Regulation 20 (4)(d)(xiii) of the SEBI Foreign Portfolio Regulations, 2019, Bids bearing the same PAN may be treated as multiple Bids by a Bidder and may be rejected.
 - ii. For Bids from Mutual Funds and FPIs that utilise the multi-investment manager structure, submitted under the same PAN, as well as Bids on behalf of the PAN Exempted Bidders/ Bidders, the Bid cum Application forms may be checked for common DP ID and Client ID. Such Bids which have the same DP ID and Client ID may be treated as multiple Bids and are liable to be rejected.
- (c) The following Bids may not be treated as multiple Bids:
- i. Bids by Eligible Employees and Individual Investors Shareholders in their respective Reservation Portion as well as Bids made by them in the Net Offer portion in the public category.
 - ii. Separate Bids by Mutual Funds in respect of more than one scheme of the Mutual Fund provided that the Bids clearly indicate the scheme for which the Bid has been made.
 - iii. Bids by Mutual Funds submitted with the same PAN but with different beneficiary account numbers, Client IDs and DP IDs.
 - iv. Bids by following FPIs, submitted with the same PAN but with different beneficiary account numbers, Client IDs and DP IDs:
 - FPIs which utilize the multi-investment manager structure
 - Offshore Derivative Instruments (ODI) which have obtained separate FPI registration for ODI and proprietary derivative investments.
 - Sub funds or separate class of investors with segregated portfolio who obtain separate FPI registration.
 - FPI registrations granted at investment strategy level/sub fund level where a Collective Investment Scheme or fund has multiple investment strategies/sub-funds with identifiable differences and managed by a single investment manager. Multiple branches in different jurisdictions of foreign bank registered as FPIs.
 - Government and Government related investors registered as Category 1 FPIs.
 - Entities registered as Collective Investment Scheme having multiple share classes.

The bids belonging to the aforesaid seven structures and having same PAN may be collated and identified as a single bid in the bidding process. The shares allotted in the bid may be proportionately distributed to the Bidder FPIs (with same PAN).
- v. Bids by Anchor Investors under the Anchor Investor Portion and the QIB Category.

4.1.5 FIELD NUMBER 5: CATEGORY OF BIDDERS

- (a) The categories of Bidders identified as per the SEBI ICDR Regulations for the purpose of Bidding, allocation and allotment in the Offer are Individual Investors, NIIs and QIBs.
- (b) Up to 60% of the QIB Category can be allocated by the Issuer, on a discretionary basis subject to the criteria of minimum and maximum number of Anchor Investors based on allocation size, to the Anchor Investors, in accordance with SEBI ICDR Regulations, with one-third of the Anchor Investor Portion reserved for domestic Mutual Funds subject to valid Bids being received at or above the Offer Price. For details regarding allocation to Anchor Investors, Bidders may refer to the RHP/Prospectus.
- (c) An Issuer can make reservation for certain categories of Bidders/Bidders as permitted under the SEBI ICDR Regulations. For details of any reservations made in the Offer, Bidders/Bidders may refer to the RHP/Prospectus.
- (d) The SEBI ICDR Regulations, specify the allocation or Allotment that may be made to various categories of Bidders in an Offer depending upon compliance with the eligibility conditions. Details pertaining to allocation are disclosed on reverse side of the Revision Form. For Offer specific details in relation to allocation Bidder/ Bidder may refer to the RHP/Prospectus.

4.1.6 FIELD NUMBER 6: BIDDERS STATUS

- (a) Each Bidder 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 Bidders, 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. Bidders are requested to refer to the Red Herring Prospectus for more details.
- (c) Bidders 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 Bid cum Application Form and Non- Resident Bid cum Application Form.
- (d) Bidders should ensure that their investor status is updated in the Depository records.

4.1.7 FIELD NUMBER 7: PAYMENT DETAILS

- (a) Bidders are required to enter either the ASBA Bank account details or the UPI ID in this field. In case the Bidder doesn't provide any of the ASBA Bank account details or the UPI ID then the application would be rejected. For application submitted by Individual Investors to Designated Intermediaries (other than SCSBs), Individual Investors providing both, the ASBA Bank account details as well as the UPI ID, the UPI ID will be considered for processing of the application. Applications made using the ASBA facility in initial public offerings (opening on or after September 1, 2022) shall be processed only after application monies are blocked in the bank accounts of investors (irrespective of the category of investor). 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.
- (b) The full Bid Amount (net of any Discount, as applicable) shall be blocked based on the authorization provided in the Bid cum Application Form. If the Discount is applicable in the Issue, the Individual Investors and Individual Shareholders and Employees Bidding in the Employee Reservation Portion (if any) should indicate the full Bid Amount in the Bid cum Application Form and the payment shall be blocked for the Bid Amount net of Discount. Only in cases where the RHP/Prospectus indicates that part payment may be made, such an option can be exercised by the Bidder. In case of Bidders specifying more than one Bid Option in the Bid cum Application Form, the total Bid Amount may be calculated for the highest of three options at net price, i.e. Bid price less Discount Issued, if any.
- (c) All QIB and NII Bidders (other than Anchor Investors) can participate in the Offer only through the ASBA mechanism.
- (d) Individual Investors submitting their applications through Designated Intermediaries (other than SCSBs) can participate in the Offer only through the UPI mechanism, using their UPI ID linked with their bank account. Individual Investors applying in the Offer through the UPI mechanism shall ensure that the name of the bank, with which the Individual Investors maintains his account, appears in the list of SCSBs displayed on the SEBI website, which are live on UPI. Individual Investors shall also ensure that the name of the mobile application and the UPI handle being used for making the application in the Offer are also appearing in the "list of mobile applications for using UPI in public issues" displayed on the SEBI website. 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.
- (e) Bid Amount cannot be paid in cash, cheque, demand draft, through money order or through postal order.
- (f) Pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, all individual bidders in initial public offerings (opening on or after May 1, 2022) whose application sizes are up to 5 lakhs shall use the UPI Mechanism.
- (g) In case of ASBA Bidders (other than 3-in-1 Bids) for a Bid above 500,000, ensure that the Bid is uploaded only by the SCSBs.

4.1.7.1. PAYMENT INSTRUCTIONS FOR BIDDERS

- (a) Bidders may submit the Bid cum Application Form either in physical mode or online mode to any Designated Intermediaries

- (b) Bidders should specify the Bank Account number or UPI ID, as applicable, in the Bid cum Application Form. The Bid cum Application Form submitted by an Bidder 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) Bidder should ensure that the Bid cum Application Form is also signed by the ASBA Account holder(s) if the Bidder is not the ASBA Account holder;
- (d) Bidder should note that Bid made using third party UPI ID are liable to be rejected
- (e) Bidder 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 Bid cum Application Form can be submitted.
- (g) Bidders applying through a Registered Broker, RTA or CDP should note that Bid cum Application Form submitted to them may not be accepted, if the SCSB where the ASBA Account, as specified in Bid cum 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 Bid cum Application Form.
- (h) ASBA Bidder applying directly through the SCSBs should ensure that the Bid cum Application Form is submitted to a Designated Branch of a SCSB where the ASBA Account is maintained. In case Bidder applying through Bid Collecting Intermediary other than SCSB, after verification and upload, the Bid Collecting Intermediary shall send to SCSB for blocking of fund.
- (i) Upon receipt of Bid cum Application Form, the Designated Branch of the SCSB may verify if sufficient funds equal to the Bid Amount are available in the ASBA Account or UPI ID linked Bank Account, as mentioned in the Bid cum 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 Bid Amount mentioned in the Bid cum 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 Bids on the Stock Exchange platform and such Bids are liable to be rejected.
- (l) Upon submission of a completed Bid cum Application Form each Bidder 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 Bid cum Application Form in the ASBA account maintained with the SCSBs.
- (m) The Bid 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 Bid 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 Bid, as the case may be. SCSBs applying in the Issue must apply through an Account maintained with any other SCSB; else their Bid is liable to be rejected.
- (n) SCSBs applying in the Issue must apply through an Account maintained with any other SCSB; else their Bid is liable to be rejected.

1. Instructions for Anchor Investors:

- (a) Anchor Investors shall submit their Bids only with any of the BRLMs to the Issue.
- (b) Payments should be made either by direct credit, RTGS, NACH or NEFT.
- (c) The Anchor Escrow Bank(s) shall maintain the monies in the Anchor Escrow Account for and on behalf of the Anchor Investors until the Designated Date.

2. Payment instructions for Bidders (other than Anchor Investors)

bidding through Designated Intermediaries should note that with the introduction of UPI as a payment mechanism, there are three channels of making Bids in public issues available to them in UPI Phase II (i.e., from July 1, 2019 until March 31, 2020).

The three channels for making applications in public Issues available to Individual Investors bidding through Designated Intermediaries are as follows:

Channel I	Channel II	Channel III
Individual Investors may submit the Bid cum Application Form with ASBA as the sole mechanism for making payment either physically (at the branch of the SCSB) or online. For such Bids the existing process of uploading the bid and blocking of funds in the Individual Investors account by the SCSB would continue.	Individual Investors may submit the Bid cum 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.	Individual Investors may submit the Bid cum Application Form with any of the Designated Intermediaries (other than SCSBs) and use his/her UPI ID for the purpose of blocking of funds.

Individual Investor bidding in the Offer through UPI shall make such Bids only through the SCSBs/mobile Bids whose name appears on the SEBI website – www.sebi.gov.in at the following path:

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

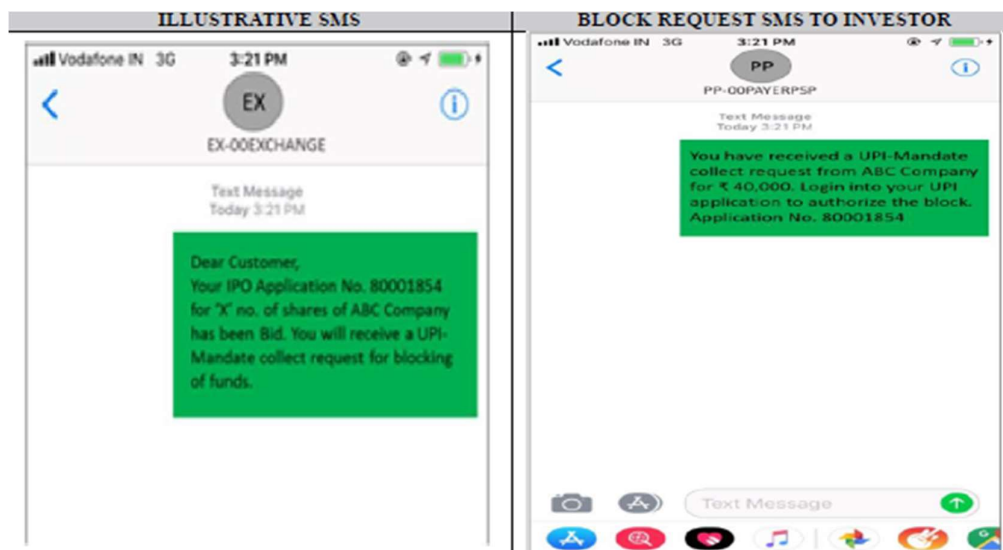
Home » Intermediaries/Market Infrastructure Institutions » Recognized Intermediaries » list of mobile Bids for using UPI in public issues

Individual Investors whose bank is not live on UPI may use the other alternate channels available to them, i.e., submission of Bid cum 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 Bid through Channel III.

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

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



BLOCK REQUEST INTIMATION THROUGH UPI APPLICATION

Search

Recent

UPI now

You have received a UPI-Mandate collect request from ABC Company for ₹ 40,000. Login into your UPI application to authorize the block. Application No. 80001854

BLOCK REQUEST SMS TO INVESTOR

UPI Mandate

MANDATE

Create Scan

ACTIVE PENDING COMPLETED

Request From 17 July 2018 14:23

ABC Company
xyzipo@bank ₹ 40000.00
ONETIME
Application no 80001854

Validity 17 July 2018 to 20 July 2018

DECLINE PROCEED

Click here to view the attachment

This attachment will contain IPO application details of investor

SAMPLE OF IPO DETAILS IN ATTACHMENT

Secure | https://

Enter Details

Investor Details		
Investor Name	DF ID	Client ID
MSCL	IN30813	1487468
Demat No.	PAN Card	Investor's Name
-	AMPT788P	Devan Shrivastava
IPO Details		
Company Name	IPO Symbol	ISIN
IPO	SUPRDEMO	4000
Face Value	Maximum Price	Minimum Price
₹ 10.00	₹ 12.00	₹ 12.00
Cut Off Price	IPO Start Date	IPO End Date
₹ 12.00	20 July 2018	27 July 2018
Discount Amount	Discount Category	
NA	-	

POST VERIFICATION OF DETAILS ABOVE

Create Mandate

TO

ABC Company
xyzipo@bank Verified Merchant

Mandate

₹ 40,000

The A...
details
inputs

Frequ...

ONET...

Valid...

20 JULY 2018 27 JULY 2018

Users account will be debited within validity period.

REMARKS

Application no- 80001854

Click here to view the attachment

PROCEED

Graphical user interface, text, application

Description automatically generated

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

ENTERING OF UPI PIN

CANCEL

STATE BANK OF INDIA

ABC Company ₹ 40000

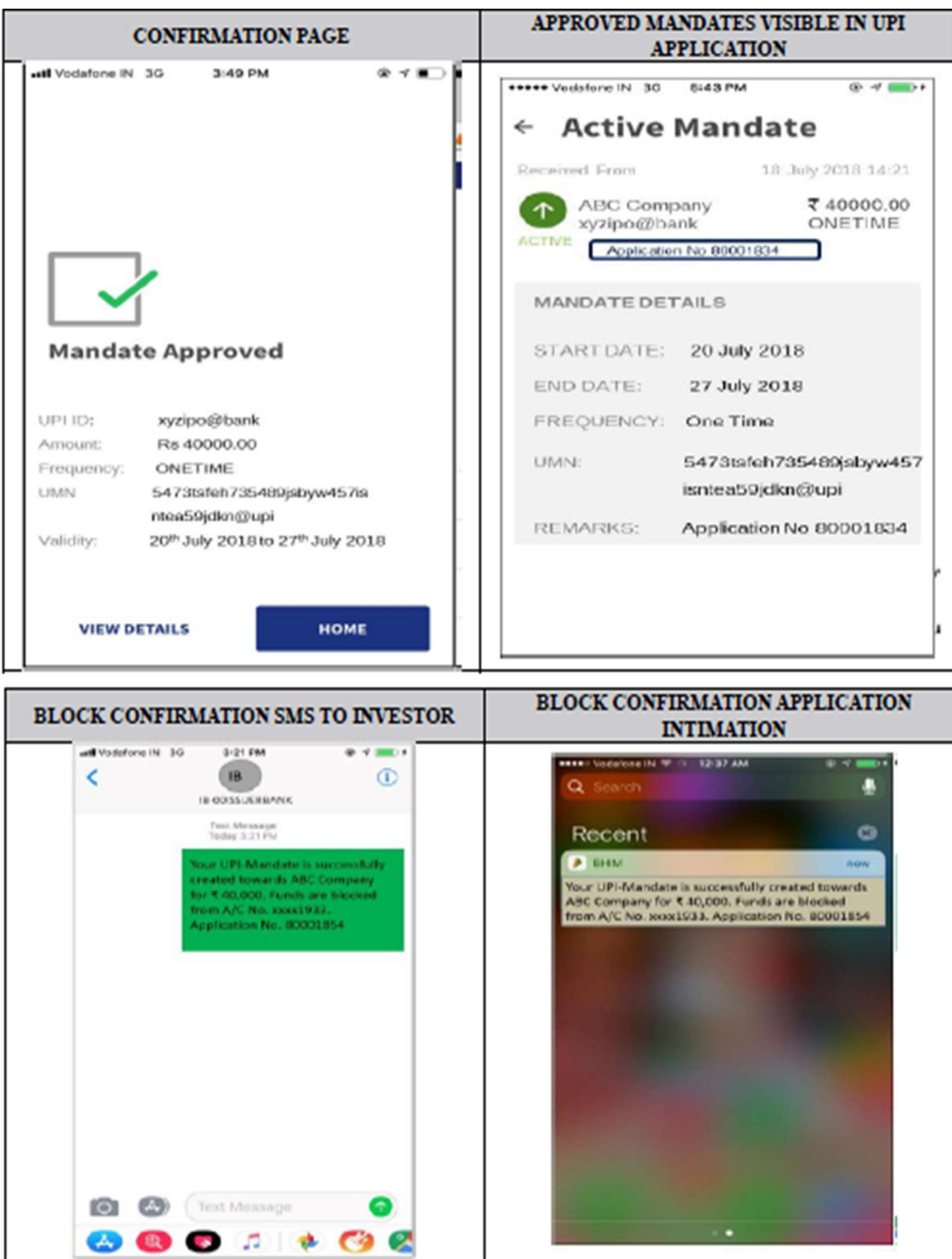
ENTER UPI PIN

1 2 3

4 5 6

7 8 9

0 SUBMIT



- (a) QIB and NII Bidders may submit the Bid cum 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.
- (b) Bidders must specify the Bank Account number or the UPI ID (for Individual Investors bidding using the UPI mechanism), as applicable, in the Bid cum Application Form. The Bid cum Application Form submitted by a Bidder 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.
- (c) Bidders should note that Bid made using third party UPI ID or ASBA Account is liable to be rejected.
- (d) 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 Bid through Channel III
- (e) Bidders shall note that for the purpose of blocking funds under ASBA facility clearly demarcated funds shall be available in the ASBA Account.
- (f) Bidders (other than Individual Investors bidding through the non-UPI mechanism) should submit the Bid cum 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. Individual Investors bidding through the non-UPI mechanism should either submit the physical Bid cum Application Form with the SCSBs or Designated Branches of SCSBs under Channel I or submit the Bid cum Application Form online using the facility of 3-in-1 type accounts under Channel II.
- (g) **Bidders (other than Individual Investors 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 Bid cum Application Form, is maintained has not named at least one branch at that location for such Designated Intermediary, to deposit ASBA Forms.
- (h) **Bidders bidding directly through the SCSBs** should ensure that the Bid cum Application Form is submitted to a Designated Branch of a SCSB where the ASBA Account is maintained.
- (i) Upon receipt of the Bid cum 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 Bid cum Application Form.
- (j) If sufficient funds are available in the ASBA Account, the SCSB may block an amount equivalent to the Bid Amount mentioned in the Bid cum Application Form and for Bid directly submitted to SCSB by investor, may enter each Bid option into the electronic bidding system as a separate Bid.
- (k) If sufficient funds are not available in the ASBA Account, the Designated Branch of the SCSB may not upload such Bid on the Stock Exchange platform and such Bid are liable to be rejected.
- (l) Upon submission of a completed Bid cum Application Form each Bidder (not being an INDIVIDUAL INVESTOR who has opted for the UPI mechanism and provided a UPI ID with the Bid cum 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 Bid cum Application Form in the ASBA Account maintained with the SCSBs. For details regarding blocking of Bid Amount for Individual Investors who have provided a UPI ID with the Bid cum Application Form please refer to paragraph 4.1.7.4.
- (m) The Bid Amount may remain blocked in the aforesaid ASBA Account until finalization 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.
- (n) SCSBs bidding in the Offer must apply through an Account maintained with any other SCSB; else their Bid 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 Bids 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 Bid,
 - ii. the amount to be transferred from the relevant ASBA Account to the Public Offer Account, for each Bid,
 - 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 Bid, if any, along with reasons for rejection and details of withdrawn or unsuccessful Bid, 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 Bid cum Application Form and for unsuccessful Bid, 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 Bid Amount in the relevant account within Four Working Days of the Offer Closing Date.

4.1.7.3. Additional Payment Instructions for Individual Investors bidding through Designated Intermediaries (other than SCSBs) using the UPI mechanism

- (a) Before submission of the Bid cum Application Form with the Designated Intermediary, an INDIVIDUAL INVESTOR shall download the mobile Bid, 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 Bid amount is available. Individual Investors shall also ensure that the name of the mobile Bid and

the UPI handle being used for making the Bid in the Offer are appearing in the following path on SEBI website – www.sebi.gov.in:

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

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

- (b) Individual Investors shall ensure that the bank, with which it has its bank account, where the funds equivalent to the Bid 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 » Recognized Intermediaries » Self-Certified Syndicate Banks eligible as Issuer Banks for UPI

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

- (c) Individual Investors shall mention his / her UPI ID along with the bid details in the Bid cum Application Form in capital letters and submit the Bid cum Application Form to any of the Designated Intermediaries (other than SCSBs). It is clarified that if an INDIVIDUAL INVESTOR submits a third-party UPI ID instead of his/her own UPI ID in the Bid cum Application Form, the Bid is liable to be rejected.
- (d) The Designated Intermediary (other than SCSBs) upon receipt of the Bid cum Application Form will upload the Bid details along with UPI ID in the stock exchange bidding platform.
- (e) Once the Bid has been entered into the Stock Exchange bidding platform, the stock exchange will validate the PAN and Demat Account details of the INDIVIDUAL INVESTOR 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 Bid 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 INDIVIDUAL INVESTOR with the Sponsor Bank appointed by the Issuer.
- (g) The Sponsor Bank will validate the UPI ID of the INDIVIDUAL INVESTOR 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 INDIVIDUAL INVESTOR which will be electronically received by the INDIVIDUAL INVESTOR as an SMS / intimation on his / her mobile number / mobile app associated with the UPI ID linked account. **The INDIVIDUAL INVESTOR shall ensure that the details of the Bid 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 INDIVIDUAL INVESTOR may be deemed to have verified the attachment containing the Bid details of the INDIVIDUAL INVESTOR 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 INDIVIDUAL INVESTOR, the said information would be electronically received by the INDIVIDUAL INVESTOR's bank, where the funds, equivalent to the Bid amount would get blocked in the ASBA Account of the INDIVIDUAL INVESTOR. Intimation regarding confirmation of such blocking of funds in the ASBA Account of the INDIVIDUAL INVESTOR would also be received by the INDIVIDUAL INVESTOR. 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) 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 Bank 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 ("Cut-Off Time"). Accordingly, UPI Bidders should accept UPI Mandate Requests for blocking off funds prior to the Cut- Off Time and all pending UPI Mandate Requests at the Cut-Off Time shall lapse.
- (k) UPI Bidders may continue to withdraw their Bid on the Bid/Offer Closing Date or modify the Bid during the Bid/Offer Period until the Cut-Off Time. For each modification of the Bid, the UPI Bidders will submit a revised Bid and will receive a UPI Mandate Request from the Sponsor Banks to be validated as per the process indicated above.
- (l) UPI Bidders to check the correctness of the details on the mandate received before approving the Mandate Request.
- (m) Post closure of the Offer, the stock exchange will share the Bid details with the Registrar along with the final file received from the Sponsor Banks containing status of blocked funds or otherwise, along with the ASBA Account details with respect to applications made by UPI Bidders using UPI ID.

4.1.7.4. Discount (if applicable)

- (a) The Discount is stated in absolute rupee terms.
- (b) Bidders applying under Individual Investors Category, Individual Investors Shareholder and Employees under Employee Reservation Portion are only eligible for discount. For Discounts offered in the Issue, Bidders may refer to the RHP/Prospectus.
- (c) The Bidders entitled to the applicable Discount in the Issue may block their ASBA Account for an amount i.e. the Bid Amount less Discount (if applicable).

Bidder (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 Individual Investors Category.

4.1.8 FIELD NUMBER 8: SIGNATURES AND OTHER AUTHORISATIONS

- (a) Only the First Bidder is required to sign the Bid cum Application Form. Bidders 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 Bidder, then the Signature of the ASBA Account holder(s) is also required.

- (c) Bidder shall use only his / her own bank account or only his / her own bank account linked UPI ID to make a Bid
- (d) The signature has to be correctly affixed in the authorization/undertaking box in the Bid cum Application Form, or an authorization 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 Bid cum Application Form.
- (e) Bidders must note that Bid cum Application Form without signature of Bidder and /or ASBA Account holder is liable to be rejected.

4.1.9 ACKNOWLEDGEMENT AND FUTURE COMMUNICATION

- (a) Bidders 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 Bid cum Application Form.
- (b) All communications in connection with Bids 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 Bidders should contact the Registrar to the Offer.
 - ii. In case of Bid submitted to the Designated Branches of the SCSBs, the Bidders should contact the relevant Designated Branch of the SCSB.
 - iii. In case of queries relating to uploading of Syndicate ASBA Bid, the Bidders should contact the relevant Syndicate Member.
 - iv. In case of queries relating to uploading of Bid by a Designated Intermediary, the Bidders should contact the relevant Designated Intermediary.
 - v. In case of queries relating to uploading of Bid through the UPI Mechanism, the Bidders should contact the Designated Intermediary.
 - vi. Bidder may contact the Company Secretary and Compliance Officer or Book Running 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 Bidder, Bid cum Application Form Number, Bidders DP ID, Client ID, PAN, number of Equity Shares applied for, amount paid on Bid.
 - ii. Name and address of the Designated Intermediary, where the Bid was submitted along with the acknowledgment slip from Designated Intermediary or
 - iii. Bid, ASBA Account number or the UPI ID (for Individual Investors who make the payment of Bid Amount through the UPI mechanism) linked to the ASBA Account where the Bid Amount was blocked.

For further details, Bidder may refer to the Red Herring Prospectus and the Bid cum Application Form

4.2 INSTRUCTIONS FOR FILING THE REVISION FORM

- (a) During the Issue Period, any Bidder (other than QIBs and NIIs, who can only revise their Bid 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) INDIVIDUAL INVESTOR may revise their Bid or withdraw their Bid until Offer Closing date.
- (c) Revisions can be made in both the desired number of Equity Shares and the Bid Amount by using the Revision Form.
- (d) The Bidder can make this revision any number of times during the Offer Period. However, for any revision(s) in the Bid, the Bidders will have to use the services of the same Designated Intermediary through which such Bidder had placed the original Bid. It is clarified that Individual Investors whose original Bid is made using the UPI mechanism can make revision(s) to their Bid using the UPI mechanism only, whereby each time the Sponsor Bank will initiate a new UPI Mandate Request. Bidders are advised to retain copies of the blank Revision Form and the Bid must be made only in such Revision Form or copies thereof.

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

REVISION FORM – FOR - RESIDENT

COMMON BID REVISION FORM	MAHENDRA REALTORS & INFRASTRUCTURE LIMITED (Formerly Mahendra Realtors & Infrastructure Private Limited) INITIAL PUBLIC ISSUE - R Registered Office: 603, Quantum Tower, Ram Banga, Opp Dal Mill, Off S.V. Road, Malad (West), Mumbai, Maharashtra- 400064 Telephone: +91 9082850243 E-mail: info@mrpl.in Website: https://www.mrpl.in/ Contact Person: Ms. Nihanka Kothari, Company Secretary & Compliance Officer, CIN: L70102MH2007PLC171445	FOR RESIDENT INDIAN INVESTORS INCLUDING QIBs, NON-INSTITUTIONAL BIDDERS, RETAIL INDIVIDUAL BIDDERS AND ELIGIBLE NRIs APPLYING ON A NON-REPATRIATION BASIS																																																																																																																				
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REVISION FORM – FOR NON- RESIDENT

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:

COMMON BID REVISION FORM	MAHENDRA REALTORS & INFRASTRUCTURE LIMITED (Formerly Mahendra Realtors & Infrastructure Private Limited) - INITIAL PUBLIC ISSUE - NR Registered Office: 603, Quantum Tower, Ram Bang, Opp Dal Mill, Off S.V. Road, Malad (West), Mumbai, Maharashtra- 400064 Telephone: +91 9082850343, E-mail: info@mrpl.net, Facsimile: N/A, Website: https://www.mrpl.net/ Contact Person: Ms. Niharika Kothari, Company Secretary & Compliance Officer, CIN: U70102MH12007PL C171445	FOR NON-RESIDENTS, INCLUDING ELIGIBLE NRIs, FPIs, FVCI and REGISTERED MULTI-LATERAL AND BILATERAL DEVELOPMENT FINANCIAL INSTITUTIONS ETC. APPLYING ON A REPATRIATION BASIS																																																																														
 To, The Board of Directors MAHENDRA REALTORS & INFRASTRUCTURE LIMITED (Formerly Mahendra Realtors & Infrastructure Private Limited)	100% BOOK BUILT ISSUE ISIN: INE632Q01018	Bid cum Application Form No.																																																																														
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PLEASE CHANGE MY BID																																																																																
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4.2.1 FIELDS 1, 2 AND 3: NAME AND CONTACT DETAILS OF SOLE/FIRST BIDDER/BIDDER, PAN OF SOLE/FIRST BIDDER/BIDDER & DEPOSITORY ACCOUNT DETAILS OF THE BIDDER/BIDDER

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

4.2.2 FIELD 4 & 5: BID OPTIONS REVISION 'FROM' AND 'TO'

- (a) Apart from mentioning the revised options in the Revision Form, the Bidder/Applicant must also mention the details of all the bid options given in his or her Bid cum Application Form or earlier Revision Form. For example, if a Bidder/Applicant has Bid for three options in the Bid cum Application Form and such Bidder/Applicant is changing only one of the options in the Revision Form, the Bidder/Applicant must still fill the details of the other two options that are not being revised, in the Revision Form. The Designated Intermediaries may not accept incomplete or inaccurate Revision Forms.
- (b) In case of revision, Bid options should be provided by Bidders/Applicants in the same order as provided in the Bid cum Application Form.
- (c) In case of revision of Bids by Individual Investors and Individual Shareholders, such Bidders/Applicants should ensure that the Bid Amount, subsequent to revision, exceed ₹ 2,00,000 but for not more than 2 lot. In case the Bid Amount exceeds 2 lot due to revision of the Bid or for any other reason, the Bid may be considered, subject to eligibility, for allocation under the Non-Institutional Category, not being eligible for Discount (if applicable) and such Bid may be rejected.
- (d) If, however, the INDIVIDUAL INVESTOR does not either revise the Bid or make additional payment and the Offer Price is higher than the cap of the Price Band prior to revision, the number of Equity Shares Bid for shall be adjusted downwards for the purpose of allocation, such that no additional payment would be required from the INDIVIDUAL INVESTOR and the INDIVIDUAL INVESTOR is deemed to have approved such revised Bid at Cut-off Price.

4.2.3 FIELD 6: PAYMENT DETAILS

- (a) All Bidders/Applicants are required to authorize blocking of the full Bid Amount (less Discount (if applicable) at the time of submitting the Bid Revision Form. In case of Bidders/Applicants specifying more than one Bid Option in the Bid cum Application Form, the total Bid Amount may be calculated for the highest of three options at net price, i.e. Bid price less discount offered, if any.
- (b) Bidder/Applicant may issue instructions to block the revised amount based on cap of the revised Price Band (adjusted for the Discount (if applicable) in the ASBA Account, to the same Designated Intermediary through whom such Bidder/Applicant had placed the original Bid to enable the relevant SCSB to block the additional Bid Amount, if any.
- (c) In case of a downward revision in the Price Band, Individual Investors, Employees and Individual Investors Individual Shareholders, who have bid at the Cut-off Price, could either revise their Bid or the excess amount paid at the time of Bidding may be unblocked.

4.2.4 FIELD 7: SIGNATURES AND ACKNOWLEDGEMENTS

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

4.3 INSTRUCTIONS FOR FILING APPLICATION FORM IN ISSUES MADE OTHER THAN THROUGH THE BOOK BUILDING PROCESS (FIXED PRICE OFFER)

4.3.1 FIELDS 1, 2, 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.

4.3.2 FIELD 4: PRICE, APPLICATION QUANTITY & AMOUNT

- (a) The Issuer may mention Price or Price Band in the Red Herring Prospectus. However, a Red Herring Prospectus registered with ROC contains one price or coupon rate (as applicable).

- (b) Minimum Application Value and Bid Lot: The Issuer in consultation with the Book Running Lead Manager to the Offer (BRLM) may decide the minimum number of Equity Shares for each Bid to ensure that the minimum application value is within the range of 100,000 to 2,00,000. The minimum Lot size is accordingly determined by an Issuer on basis of such minimum application value.
- (c) Applications by Individual Investors and Individual Shareholders, must be for such number of shares so as to ensure that the application amount less Discount (as applicable) payable exceed 200,000.
- (d) Applications by other investors must be for such minimum number of shares such that the application amount exceeds 200,000 and in multiples of such number of Equity Shares thereafter, as may be disclosed in the Bid cum application form and the Red Herring Prospectus, or as advertised by the Issuer, as the case may be.
- (e) An application cannot be submitted for more than the Offer size.
- (f) The maximum application by any Applicant should not exceed the investment limits prescribed for them under the applicable laws.
- (g) Multiple Applications: An Applicant should submit only one Application Form. Submission of a second Application Form to either the same or other SCSB and duplicate copies of Application Forms bearing the same application number shall be treated as multiple applications and are liable to be rejected.
- (h) For details regarding the procedures to be followed by the Registrar to detect multiple applications, Applicants should refer to paragraphs 4.1.4.2(b) and 4.1.4.2(c).

FIELD NUMBER 5: CATEGORY OF APPLICANTS

- (a) The categories of applicants identified as per the SEBI ICDR Regulations for the purpose of Bidding, allocation and Allotment in the Offer are Individual Investors, individual applicants other than INDIVIDUAL INVESTOR's and other investors (including corporate bodies or institutions, irrespective of the number of specified securities applied for).
- (b) The SEBI ICDR Regulations specify the allocation or Allotment that may be made to various categories of applicants in an Offer depending upon compliance with the eligibility conditions. Details pertaining to allocation are disclosed on reverse side of the Revision Form. For Offer specific details in relation to allocation applicant may refer to the Red Herring Prospectus.

4.3.4 FIELD NUMBER 6: INVESTOR STATUS

Applicants should refer to instructions contained in paragraphs 4.1.6.

4.3.5 FIELD 7: PAYMENT DETAILS

- (a) Bidders are required to enter either the ASBA Bank account details or the UPI ID in this field. In case the Bidder doesn't provide any of the ASBA Bank account details or the UPI ID then the application would be rejected. For application submitted to Designated Intermediaries (other than SCSBs), Bidder providing both the ASBA Bank account details as well as the UPI ID, the UPI ID will be considered for processing of the application.
- (b) All Applicants (other than Anchor Investors) are required to make use of ASBA for applying in the Offer.
- (c) UPI Bidders applying through Designated Intermediaries (other than SCSBs) may make use of the UPI mechanism for applying in the Offer. If UPI Bidders are applying in the Offer through non-UPI mechanism, then it shall either submit physical Bid cum Application Form with the SCSBs or the Designated Branches of the SCSBs under Channel I or submit the Bid cum Application Form online using the facility of 3-in-1 type accounts under Channel II.
- (d) Application Amount cannot be paid in cash, cheques or demand drafts through money order or through postal order or through stock invest.
- (e) Applications made using the ASBA facility in initial public offerings (opening on or after September 1, 2022) shall be processed only after application monies are blocked in the bank accounts of investors (all categories).

4.3.5.1 Payment instructions for Applicants

Applicants should refer to instructions contained in paragraphs 4.1.7.2.

4.3.5.2 Unblocking of ASBA Account

Applicants should refer to instructions contained in paragraph 4.1.7.3.

4.3.5.3 Additional Payment Instructions for UPI Bidders bidding through Designated Intermediaries using the UPI mechanism.

Applicants should refer to instructions contained in paragraph 4.1.7.4.

4.3.5.4 Discount (if applicable)

Applicants should refer to instructions contained in paragraph 4.1.7.5.

4.3.6 FIELD NUMBER 8: SIGNATURES AND OTHER AUTHORISATIONS & ACKNOWLEDGEMENT AND FUTURE COMMUNICATION

Applicants should refer to instructions contained in paragraphs 4.1.8 & 4.1.9.

4.3 SUBMISSION OF REVISION BID CUM APPLICATION FORM

4.3.1 Bidders may submit completed Bid cum Application Form / Revision Form in the following manner: -

Mode of Bid	Submission of Bid cum Application Form
Anchor Investors Application Form	To one of the Book Running Lead Managers at the Specified Locations mentioned in the Bid cum Application Form
Bids from QIBs and NIIs	(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
Bids from Individual Investors	To members of the Syndicate in the Specified Locations or Registered Brokers.
applying through UPI Mechanism	at the Broker Centres or the CRTAs at the Designated RTA Locations or the CDPs at the Designated CDP Locations; and
Bids from Individual Investors applying through non-UPI mechanism	(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) Bidders should submit the Revision Form to the same Designated Intermediary through which such Bidder had submitted the original Bid.
- (b) Upon submission of the Bid cum Application Form, the Bidder will be deemed to have authorized the Issuer to make the necessary changes in the RHP and the Bid cum Application Form as would be required for filing Red Herring Prospectus with the Registrar of Companies (RoC) and as would be required by the RoC after such filing, without prior or subsequent notice of such changes to the relevant Bidder/Bidder.
- (c) Upon determination of the Offer Price and filing of the Prospectus with the RoC, the Bid Form will be considered as the Bid form.

SECTION 5: OFFER PROCEDURE IN FIXED PRICE ISSUE

This issue is a Book Building Issue. Hence, this section is not applicable.

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 the Designated Intermediary.

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

In a fixed price Issue, allocation in the net issue to the public category is made as follows: minimum fifty per cent to **Individual Investors** Individual Investors; and remaining to (i) individual bidders other than 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.

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

SECTION 6: OFFER PROCEDURE IN BOOK BUILDING OFFER

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

6.1 SUBMISSION OF BIDS

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

6.2 ELECTRONIC REGISTRATION OF BIDS

- (a) The Designated Intermediary may register the Bids using the on-line facility of the Stock Exchanges. The Designated Intermediaries can also set up facilities for off-line electronic registration of Bids, subject to the condition that they may subsequently upload the off-line data file into the on-line facilities for Book Building on a regular basis before the closure of the issue.
- (b) On the Bid/Offer Closing Date, the Designated Intermediaries may upload the Bids till such time as may be permitted by the Stock Exchanges.
- (c) Only Bids that are uploaded on the Stock Exchanges Platform would be considered for allocation/ Allotment. The Designated Intermediaries are given time till 5:00 pm on the Bid/Offer Closing Date to modify select fields uploaded in the Stock Exchange Platform during the Bid/Offer Period after which the Stock Exchange(s) send the bid information to the Registrar to the Offer for further processing.

6.3 BUILD UP OF THE BOOK

- (a) Bids received from various Bidders/Bidders through the Designated Intermediaries may be electronically uploaded on the Bidding Platform of the Stock Exchanges on a regular basis. The book gets built up at various price levels. This information may be available with the Book Running Lead Managers at the end of the Bid/ Offer Period.
- (b) Based on the aggregate demand and price for Bids registered on the Stock Exchanges Platform, a graphical representation of consolidated demand and price as available on the websites of the Stock Exchanges may be made available at the Bidding centres during the Bid/Offer Period.

6.4 WITHDRAWAL OF BIDS

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

6.5 REJECTION & RESPONSIBILITY FOR UPLOAD OF BIDS

- (a) The Designated Intermediaries are individually responsible for the acts, mistakes or errors or omission in relation to
 - i. The Designated Intermediaries are individually responsible for the acts, mistakes or errors or omission in relation to the Bids accepted by the Designated Intermediary;
 - ii. the Bids (including UP ID, as applicable) uploaded by the Designated Intermediary; and
 - iii. the Bid cum Application forms accepted but not uploaded by the Designated Intermediaries.
- (b) The Book Running Lead Managers and their affiliate Syndicate Members, as the case may be, may reject Bids if all the information required is not provided and the Bid cum Application forms is incomplete in any respect.
- (c) The SCSBs or the Sponsor Banks, as applicable, shall have no right to reject Bids, except in case of unavailability of adequate funds in the ASBA Account or on technical grounds.
- (d) In case of QIB Bidders, only the (i) SCSBs (for Bids other than the Bids by Anchor Investors); and (ii) Book Running Lead Managers and their affiliate Syndicate Members (only in the specified locations) have the right to reject bids. However, such rejection shall be made at the time of receiving the Bid and only after assigning a reason for such rejection in writing.
- (e) All bids by QIBs, NIIs & Individual Investors Bids can be rejected on technical grounds listed herein.
- (f) All Bids by ASBA Bidders (other than 3-in-1 Bids) above 5,00,000, should be uploaded only by the SCSBs.

6.5.1 GROUNDS FOR TECHNICAL REJECTIONS

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

- (a) Bid/Bid by persons not competent to contract under the Indian Contract Act, 1872, as amended, (other than minors having valid Depository Account as per Demographic Details provided by Depositories);
- (b) Bids/Bids of Bidders (other than Anchor Investors) accompanied by cash, draft, cheques, money order or any other mode of payment other than amounts blocked in the Bidders' ASBA Account;
- (c) Bids/Bids by OCBs;
- (d) In case of partnership firms, Bid/Bid for Equity Shares made in the name of the firm. However, a limited liability partnership can apply in its own name;
- (e) In case of Bids/Bids under power of attorney or by limited companies, corporate, trust etc., relevant documents are not being submitted along with the Bid cum Application forms / Bid Form;
- (f) Bids/Bids by persons prohibited from buying, selling or dealing in the shares directly or indirectly by SEBI or any other regulatory authority;
- (g) Bids/Bids by any person outside India if not in compliance with applicable foreign and Indian laws;
- (h) DP ID and Client ID not mentioned in the Bid cum Application forms / Bid Form;
- (i) ASBA Account number or UPI ID not mentioned or incorrectly mentioned in the Bid cum Application forms / Bid Form;

- (j) In case of Bids by UPI Bidders (applying through the UPI mechanism) through a UPI handle not covered in the prescribed list of SEBI.
- (k) In case of Bids by UPI Bidders (applying through the UPI mechanism) using a bank account of an SCSB or bank which is not covered in the prescribed list of SEBI.
- (l) PAN not mentioned in the Bid cum Application forms /Bid Form except for Bids/Bids by or on behalf of the Central or State Government and officials appointed by the court and by the investors residing in the State of Sikkim, provided such claims have been verified by the Depository Participant;
- (m) In case no corresponding record is available with the Depositories that matches the DP ID, the Client ID and the PAN;
- (n) Bids/Bids for lower number of Equity Shares than the minimum specified for that category of investors;
- (o) Bids/Bids at a price less than the Floor Price & Bids/Bids at a price more than the Cap Price;
- (p) Bids/Bids at Cut-off Price by NIIs and QIBs;
- (q) The amounts mentioned in the Bid cum Application forms /Bid Form does not tally with the amount payable for the value of the Equity Shares Bid/Applied for;
- (r) Bids/Bids for amounts greater than the maximum permissible amounts prescribed by the regulations;
- (s) Submission of Bid cum Application forms /Bid Form using third party UPI ID or ASBA Bank Account;
- (t) Submission of more than one Bid cum Application forms per UPI ID by UPI Bidders bidding through Designated Intermediaries other than SCSBs (except for RIBs applying as Individual Investors Shareholders also);
- (u) Submission of more than one Bid cum Application forms as per ASBA Account by Bidders bidding through Designated Intermediaries (except in case of joint account holders);
- (v) In case of joint Bids, submission of Bid cum Application forms /Bid Form using second or third party's UPI ID or ASBA Bank Account;
- (w) Bids/Bids for number of Equity Shares which are not in multiples of Equity Shares as specified in the RHP;
- (x) Multiple Bids/Bids as defined in this GID and the RHP/Prospectus;
- (y) Bid cum Application forms /Bid Forms are not delivered by the Bidders/Bidders within the time prescribed as per the Bid cum Application forms /Bid Form, Bid/Offer Opening Date advertisement and as per the instructions in the RHP and the Bid cum Application forms;
- (z) Bank account mentioned in the Bid cum Application forms (for Bidders applying through the non- UPI mechanism) may not be an account maintained by SCSB. Inadequate funds in the ASBA Account to block the Bid/Bid Amount specified in the Bid cum Application forms / Bid Form at the time of blocking such Bid/Bid Amount in the ASBA Account;
- (aa) In case of Bids by UPI Bidders (applying through the UPI mechanism), the UPI ID mentioned in the Bid cum Application forms is linked to a third-party bank account;
- (bb) In case of Bids by UPI Bidders (applying through the UPI mechanism), the UPI ID is not mentioned in the Bid cum Application forms;
- (cc) In case of Anchor Investors, Bids/Bids where sufficient funds are not available in Escrow Accounts as per final certificate from the Anchor Escrow Bank;
- (dd) Where no confirmation is received from SCSB or the Sponsor Banks, as applicable, for blocking of funds;
- (ee) Bids/Bids by QIB and NII Bidders (other than Anchor Investors) not submitted through ASBA process;
- (ff) Bid cum Application forms submitted to Designated Intermediaries at locations other than the Bidding Centers or to the Anchor Escrow Bank (assuming that such bank is not a SCSB where the ASBA Account is maintained), to the issuer or the Registrar to the Offer;

- (gg) Bid cum Application forms submitted physically by Individual Investors bidding through the non-UPI mechanism to Designated Intermediaries other than SCSBs;
- (hh) Bids/Bids not uploaded on the terminals of the Stock Exchanges;
- (ii) Bids/Bids by SCSBs wherein a separate account in its own name held with any other SCSB is not mentioned as the ASBA Account in the Bid cum Application forms /Bid Form.
- (jj) The UPI Mandate is not approved by UPI Bidders; and
- (kk) The original Bid/Bid is made using the UPI mechanism and revision(s) to the Bid/Bid is made using ASBA either physically or online through the SCSB, and vice- versa.
- (ll) Bidders are required to enter either the ASBA Bank account details or the UPI ID in the Bid cum Application forms. In case the Bidder doesn't provide any of the ASBA Bank account details or the UPI ID then the Bid would be rejected. For Bid submitted to Designated Intermediaries (other than SCSBs), Bidder providing both the ASBA Bank account details as well as the UPI ID, the UPI ID will be considered for processing of the Bid. Bids made using the ASBA facility in initial public offerings shall be processed only after Bid monies are blocked in the bank accounts of investors (all categories).
- (mm) UPI Bidders shall ensure that the bank, with which they have their bank account, where the funds equivalent to the Bid amount is available for blocking, has been notified as Issuer Banks for UPI. A list of such banks is available on SEBI website – www.sebi.gov.in:
Home » Intermediaries/Market Infrastructure Institutions » Recognized Intermediaries » Self-Certified Syndicate Banks eligible as Issuer Banks for UP
- (nn) In case of revision of Bids by UPI Bidders, if UPI Mandate Request for the revised Bid is not approved, the Bid is liable to be rejected.
- (oo) UPI Bidders whose Bid sizes are up to 5 lakhs have not made their Bids through the UPI Mechanism.

6.6 BASIS OF ALLOCATION

- (a) The SEBI ICDR Regulations specify the allocation or Allotment that may be made to various categories of Bidders/Bidders in an Offer depending on compliance with the applicable eligibility conditions. Certain details pertaining to the percentage of Offer size available for allocation to each category is disclosed overleaf of the Bid cum Application forms and in the RHP / Prospectus. For details in relation to allocation, the Bidder/ Bidder may refer to the RHP / Prospectus.
- (b) Under-subscription in any category (except QIB category) is allowed to be met with spill-over from any other category or combination of categories at the discretion of the Issuer and in consultation with the Book Running Lead Managers and the Designated Stock Exchange and in accordance with the SEBI ICDR Regulations. Unsubscribed portion in QIB Category is not available for subscription to other categories.
- (c) In case of under subscription in the Net Offer, spill-over to the extent of such under-subscription may be permitted from the Reserved Portion to the Net Offer. For allocation in the event of an under- subscription applicable to the Issuer, Bidders/Bidders may refer to the RHP.
- (d) Illustration of the Book Building and Price Discovery Process

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

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

Bid Quantity	Bid Amount	Cumulative Quantity	Subscription
500	24	500	16.67%
1,000	23	1,500	50.00%
1,500	22	3,000	100.00%
2,000	21	5,000	166.67%
2,500	20	7,500	250.00%

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

(e) Alternate Method of Book Building

In case of FPOs, Issuers may opt for an alternate method of Book Building in which only the Floor Price is specified for the purposes of Bidding (“**Alternate Book Building Process**”).

The Issuer may specify the Floor Price in the RHP or advertise the Floor Price at least one Working Day prior to the Bid/Offer Opening Date. QIBs may Bid at a price higher than the Floor Price and the Allotment to the QIBs is made on a price priority basis. The Bidder with the highest Bid Amount is allotted the number of Equity Shares Bid for and then the second highest Bidder is Allotted Equity Shares and this process continues until all the Equity Shares have been allotted. Individual Investors, NIIs (bidding for an amount of up to Rs 10 lakhs) and Employees are Allotted Equity Shares at the Floor Price and allotment to these categories of Bidders is made proportionately. If the number of Equity Shares Bid for at a price is more than available quantity then the Allotment may be done on a proportionate basis. Further, the Issuer may place a cap either in terms of number of specified securities or percentage of issued capital of the Issuer that may be Allotted to a single Bidder, decide whether a Bidder be allowed to revise the bid upwards or downwards in terms of price and/or quantity and also decide whether a Bidder be allowed single or multiple bids.

SECTION 7: ALLOTMENT PROCEDURE AND BASIS OF ALLOTMENT

The Allotment of Equity Shares to Bidders/Bidders other than Individual Investors and Anchor Investors may be on a proportionate basis. For Basis of Allotment to Anchor Investors, Bidders/Bidders may refer to RHP/Prospectus. No Individual Investors will be allotted less than the minimum Bid Lot subject to availability of shares in Individual Investors Investor Category and the remaining available shares, if any will be Allotted on a proportionate basis. The Issuer is required to receive a minimum subscription of 90% of the Issue (excluding any Offer for Sale of specified securities). However, in case the Offer is in the nature of Offer for Sale only, then minimum subscription may not be applicable.

7.1 ALLOTMENT TO INDIVIDUAL INVESTORS

Bids received from the Individual Investors at or above the Offer Price may be grouped together to determine the total demand under this category. If the aggregate demand in this category is less than or equal to the Individual Investors Category at or above the Offer Price, full Allotment may be made to the Individual Investors to the extent of the valid Bids. If the aggregate demand in this category is greater than the allocation in the Individual Investors Category at or above the Offer Price, then the maximum number of Individual Investors who can be Allotted the minimum Bid Lot will be computed by dividing the total number of Equity Shares available for Allotment to Individual Investors by the minimum Bid Lot ("Maximum Individual Investor Allottees"). The Allotment to the Individual Investors will then be made in the following manner:

- (a) In the event the number of Individual Investors who have submitted valid Bids in the Offer is equal to or less than Maximum Individual Investor Allottees; (i) all such Individual Investors shall be Allotted the minimum Bid Lot; and (ii) the balance available Equity Shares, if any, remaining in the Individual Investors Category shall be Allotted on a proportionate basis to the Individual Investors who have received Allotment as per (i) above for the balance demand of the Equity Shares Bid by them (i.e. who have Bid for more than the minimum Bid Lot).
- (b) In the event the number of Individual Investors who have submitted valid Bids in the Offer is more than Maximum Individual Investor Allottees, the Individual Investors (in that category) who will then be Allotted minimum Bid Lot shall be determined on the basis of draw of lots.

7.2 ALLOTMENT TO NIIs

Bids received from NIIs at or above the Offer Price may be grouped together to determine the total demand under this category. The Allotment to all successful NIIs may be made at or above the Offer Price. If the aggregate demand in this category is less than or equal to the Non-Institutional Category at or above the Offer Price, full Allotment may be made to NIIs to the extent of their demand. In case the aggregate demand in this category is greater than the Non-Institutional Category at or above the Offer Price, Allotment may be made on a proportionate basis up to a minimum of the Non- Institutional Category.

The Equity Shares available for Allocation / Allotment to NIIs under the Non-Institutional Category, shall be subject to the following: (i) one-third of the portion available to NIIs shall be reserved for Bidders with an Bid size of more than 2 lakhs and up to 10 lakhs, and (ii) two-third of the portion available to NIIs shall be reserved for Bidders with Bid size of more than 10 lakhs, provided that the unsubscribed portion in either of the aforementioned sub-categories may be allocated to Bidders in the other sub-category of NIIs. The allotment to each NII shall not be less than the minimum Bid size for the NII portion, subject to the availability of Equity Shares in the Non-Institutional Category, and the remaining Equity Shares, if any, shall be allotted on a proportionate basis.

7.3 ALLOTMENT TO QIBs

For the Basis of Allotment to Anchor Investors, Bidders/Bidders may refer to the SEBI ICDR Regulations or RHP / Prospectus. Bids received from QIBs Bidding in the QIB Category (net of Anchor Portion) at or above the Offer Price may be grouped together to determine the total demand under this

category. The QIB Category may be available for Allotment to QIBs who have Bid at a price that is equal to or greater than the Offer Price. Allotment may be undertaken in the following manner:

- (a) In the first instance allocation to Mutual Funds for up to 5% of the QIB Category may be determined as follows:
- (i) In the event that Bids by Mutual Fund exceeds 5% of the QIB Category, allocation to Mutual Funds may be done on a proportionate basis for up to 5% of the QIB Category; (ii) In the event that the aggregate demand from Mutual Funds is less than 5% of the QIB Category then all Mutual Funds may get full allotment to the extent of valid Bids received above the Offer Price; and (iii) Equity Shares remaining unsubscribed, if any and not allocated to Mutual Funds may be available for allotment to all QIBs as set out at paragraph 7.4(b) below.
- (b) In the second instance, allotment to all QIBs may be determined as follows: (i) In the event of oversubscription in the QIB Category, all QIBs who have submitted Bids above the Offer Price may be Allotted Equity Shares on a proportionate basis for up to 95% of the QIB Category; (ii) Mutual Funds, who have received allocation as per (a) above, for less than the number of Equity Shares Bid for by them, are eligible to receive Equity Shares on a proportionate basis along with other QIBs; and (iii) Under-subscription below 5% of the QIB Category, if any, from Mutual Funds, may be included for allocation to the remaining QIBs on a proportionate basis.

7.4 ALLOTMENT TO ANCHOR INVESTOR (IF APPLICABLE)

- (a) Allocation of Equity Shares to Anchor Investors at the Anchor Investor Offer Price will be at the discretion of the issuer subject to compliance with the following requirements:
 - (I) not more than 60% of the QIB Category will be allocated to Anchor Investors;
 - (II) one-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is being done to other Anchor Investors; and
 - (III) allocation to Anchor Investors shall be on a discretionary basis and subject to:
 - o maximum of 2 such investors shall be permitted for allocation up to two crore rupees
 - o minimum of 2 and maximum of 15 such investors shall be permitted for allocation above two crore rupees and up to twenty-five crore rupees, subject to minimum allotment of one crore rupees per such investor;
 - o in case of allocation above twenty-five crore rupees; a minimum of 5 such investors and a maximum of 15 such investors for allocation up to twenty-five crore rupees and an additional 10 such investors for every additional twenty-five crore rupees or part thereof, shall be permitted, subject to a minimum allotment of one crore rupees per such investor.
- (b) A physical book is prepared by the Registrar on the basis of the Bid cum Application forms received from Anchor Investors. Based on the physical book and at the discretion of the issuer in consultation with the BRLMs, selected Anchor Investors will be sent a CAN and if required, a revised CAN.
- (c) In the event that the Offer Price is higher than the Anchor Investor Offer Price: Anchor Investors will be sent a revised CAN within one day of the Pricing Date indicating the number of Equity Shares allocated to such Anchor Investor and the pay-in date for payment of the balance amount. Anchor Investors are then required to pay any additional amounts, being the difference between the Offer Price and the Anchor Investor Offer Price, as indicated in the revised CAN within the pay-in date referred to in the revised CAN. Thereafter, the Allotment Advice will be issued to such Anchor Investors.
- (d) In the event the Offer Price is lower than the Anchor Investor Offer Price: Anchor Investors who have been Allotted Equity Shares will directly receive Allotment Advice.

7.5 BASIS OF ALLOTMENT FOR QIBs (OTHER THAN ANCHOR INVESTORS), NIIs AND RESERVED CATEGORY IN CASE OF OVER-SUBSCRIBED OFFER

In the event of the Offer being over-subscribed, the Issuer may finalize the Basis of Allotment in consultation with the Designated Stock Exchange in accordance with the SEBI ICDR Regulations.

The allocation may be made in marketable lots, on a proportionate basis as explained below:

- (a) Bidders may be categorized according to the number of Equity Shares applied for.
- (b) The total number of Equity Shares to be Allotted to each category as a whole may be arrived at on a proportionate basis, which is the total number of Equity Shares applied for in that category (number of Bidders in the category multiplied by the number of Equity Shares applied for) multiplied by the inverse of the over-subscription ratio.
- (c) The number of Equity Shares to be Allotted to the successful Bidders may be arrived at on a proportionate basis, which is total number of Equity Shares applied for by each Bidder in that category multiplied by the inverse of the over-subscription ratio.
- (d) In all Bids where the proportionate Allotment is less than the minimum Bid Lot decided per Bidder, the Allotment may be made as follows: the successful Bidders out of the total Bidders for a category may be determined by a draw of lots in a manner such that the total number of Equity Shares Allotted in that category is equal to the number of Equity Shares calculated in accordance with (b) above; and each successful Bidder may be Allotted a minimum of such Equity Shares equal to the minimum Bid Lot finalized by the Issuer.
- (e) If the proportionate Allotment to a Bidder is a number that is more than the minimum Bid Lot but is not a multiple of one (which is the marketable lot), the decimal may be rounded off to the higher whole number if that decimal is 0.5 or higher. If that number is lower than 0.5 it may be rounded off to the lower whole number. Allotment to all Bidders in such categories may be arrived at after such rounding off.
- (f) If the Equity Shares allocated on a proportionate basis to any category are more than the Equity Shares Allotted to the Bidders in that category, the remaining Equity Shares available for allotment may be first adjusted against any other category, where the Allotted Equity Shares are not sufficient for proportionate Allotment to the successful Bidders in that category. The balance Equity Shares, if any, remaining after such adjustment may be added to the category comprising Bidders applying for minimum number of Equity Shares.

7.6 DESIGNATED DATE AND ALLOTMENT OF EQUITY SHARES

- a) **Designated Date:** On the Designated Date, the Anchor Escrow Bank shall transfer the funds represented by allocation of Equity Shares to Anchor Investors from the Escrow Accounts, as per the terms of the Cash Escrow Agreement, into the Public Offer Account with the Bankers to the Offer. The balance amount after transfer to the Public Offer Account shall be transferred to the Refund Account. Payments of refund to the Bidders applying in the Anchor Investor Portion shall be made from the Refund Account as per the terms of the Cash Escrow Agreement and the RHP. On the Designated Date, the Registrar to the Offer shall instruct the SCSBs or the Sponsor Banks, as applicable, to transfer funds represented by allocation of Equity Shares from ASBA Accounts into the Public Offer Account.

- 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 resolutions and undertake corporate actions to facilitate the Allotment and credit of Equity Shares to successful Bidders/Bidders. **Bidders/Bidders are advised to instruct their Depository Participant to accept the Equity Shares that may be allotted to them pursuant to the Offer.**

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

- c) The dispatch of Allotment Advice shall be deemed a valid, binding and irrevocable contract.
- d) The issuer will ensure that: (i) the Allotment of Equity Shares; and (ii) credit of shares to the successful Bidders/Bidders Depository Account will be completed within Two Working Days of the Bid/Offer 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. The Registrar to the Issue may give instructions for credit to Equity Shares the beneficiary account with DPs, and dispatch the Allotment Advice within 2 Working Days of the Issue Closing Date.

8.2 GROUNDS FOR UNBLOCKING OF FUNDS

8.2.1 *Non-Receipt of Listing Permission*

An Issuer makes a Bid 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 RHP/Prospectus. The Designated Stock Exchange will be disclosed in the RHP/Prospectus with which the Basis of Allotment may be finalized.

If the Issuer fails to make Bid 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 Bidders in pursuance of the RHP/Prospectus.

If such money is not refunded to Bidders 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 RHP/Prospectus.

8.2.2 *Non-Receipt of Minimum Subscription*

The offer is not restricted to any minimum subscription and is 100% underwritten. If the Issuer does not receive subscription of 100% of the Net Offer (excluding any offer for sale of specified securities), including devolvement to the Underwriters, as applicable, the Issuer may forthwith, take steps to unblock the entire subscription amount received within six Working Days of the Bid/ Offer Closing Date and repay, without interest, all moneys received from Anchor Investors. This is further subject to the compliance with Rule 19(2) (b) of the SCRR. In case the Offer is in the nature of Offer for Sale only, then minimum subscription may not be applicable. In case of under-subscription in the Offer, the Equity Shares in the Offer will be issued prior to the sale of Equity Shares in the Offer for Sale.

If there is a delay beyond the prescribed time after the Issuer becomes liable to pay or unblock the amount received from Bidders, then the Issuer and every director of the Issuer who is an officer in default may on and from expiry of prescribed time period under applicable laws, be jointly and severally liable to repay the money, with interest at the rate of 15% per annum in accordance with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended.

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 Bid monies may be refunded forthwith.

8.3 MODE OF REFUND

1. **In case of ASBA Bids:** Within three Working Days of the Bid/Issue Closing Date, the Registrar to the Issue may give instructions to SCSBs or in case of Bids by Individual Investors applying through the UP mechanism to the Sponsor Bank to revoke the mandate and for unblocking the amount for unsuccessful Bids or for any excess amount blocked on Bidding.

2. **In case of Anchor Investors:** Within three Working Days of the Bid/Issue Closing Date, the Registrar to the Issue may dispatch the refund orders for all amounts payable to unsuccessful Anchor Investors.
3. In case of Anchor Investors, the Registrar to the Issue may obtain from the depositories the Bidders' bank account details, including the MICR code, on the basis of the DP ID, Client ID and PAN provided by the Anchor Investors in their Bid cum Application Forms for refunds. Accordingly, Anchor Investors are advised to immediately update their details as appearing on the records of their depositories. Failure to do so may result in delays in dispatch of refund orders or refunds through electronic transfer of funds, as applicable, and any such delay may be at the Anchor Investors' sole risk and neither the Issuer, the Registrar to the Issue, the Escrow Collection Banks, or the Syndicate, may be liable to compensate the Anchor Investors for any losses caused to them due to any such delay, or liable to pay any interest for such delay. Please note that refunds shall be credited only to the bank account from which the Bid Amount was remitted to the Escrow Bank.
4. In the case of Bids from Eligible NRI Bidders and FPIs, refunds, if any, may generally be payable in Indian Rupees only and net of bank charges and/or commission. If so desired, such payments in Indian Rupees may be converted into U.S. Dollars or any other freely convertible currency as may be permitted by the RBI at the rate of exchange prevailing at the time of remittance and may be dispatched by registered post. The Company may not be responsible for loss, if any, incurred by the Bidder/Applicant on account of conversion of foreign currency.

ii) Electronic mode of making refunds

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

- (1) **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 Bidder is otherwise disclosed as eligible to get refunds through NEFT or Direct Credit or RTGS.
- (2) **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.
- (3) **Direct Credit**—Anchor Investors having their bank account with the Refund Bank may be eligible to receive refunds, if any, through direct credit to such bank account.
- (4) **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 cheque, pay orders or demand drafts at other centers etc. Bidders may refer to RHP/Prospectus.

b) INTEREST IN CASE OF DELAY IN ALLOTMENT OR REFUND

In case of (i) any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) for cancelled/ withdrawn/ deleted ASBA Forms, the Bidder shall be compensated at a uniform rate of 100 per day or 15% per annum of the Bid Amount, whichever is higher from the date on which the request for cancellation/ withdrawal/ deletion is placed in the Stock Exchanges bidding platform until the date on which the amounts are unblocked (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Bidder shall be compensated at a uniform rate of 100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Bid Amount, the Bidder shall be compensated at a uniform rate of 100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock; (iv) any delay in unblocking of non-allotted/ partially allotted Bids, exceeding four Working Days from the Bid/Offer Closing Date, the Bidder shall be compensated at a uniform rate of 100 per day or 15% per annum of the Bid Amount, whichever is higher for the entire duration of delay exceeding four Working Days from the Bid/ Offer Closing Date by the SCSB responsible for causing such delay in unblocking. The post Offer BRLMs shall be liable for compensating the Bidder at a uniform rate of 100 per day or 15% per annum of the Bid Amount, whichever is higher from the date of receipt of the Investor grievance until the date on which the blocked amounts are unblocked. For the avoidance of doubt, the provisions of the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI Circular No: SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and SEBI Circular No: SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/76 dated May 30, 2022 shall be deemed to be incorporated in the deemed agreement of the Bank with the SCSBs to the extent applicable.

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 as prescribed to such term in the Red Herring Prospectus; the description as prescribed to such term in the Red Herring Prospectus shall prevail.

Terms	Description
<i>Abridged Prospectus</i>	<i>Abridged Prospectus means a memorandum containing such salient features of Red Herring Prospectus as may be specified by SEBI in this behalf</i>
<i>Acknowledgement Slip</i>	<i>The slip or document issued by the Designated Intermediary to an Applicant as proof of registration of the Application</i>
<i>Allotment</i>	<i>Issue of the Equity Shares pursuant to the Issue to the successful applicants</i>
<i>Allotment Advice</i>	<i>Note or advice or intimation of Allotment sent to the Bidders who have been allotted Equity Shares after the Basis of Allotment has been approved by the Designated Stock Exchanges</i>
<i>Allotment/Allot/Allotted</i>	<i>Unless the context otherwise requires, allotment of Equity Shares offered pursuant to the Issue pursuant to successful Bidders.</i>
<i>Allottee(s)</i>	<i>The successful applicant to whom the Equity Shares are being / have been issued</i>
<i>Anchor Investor</i>	<i>A Qualified Institutional Buyer, applying under the Anchor Investor Portion in accordance with the requirements specified in the SEBI ICDR Regulations and the Red Herring Prospectus and who has Bid for an amount of at least ₹ 200 lakhs.</i>
<i>Anchor Investor Allocation Price</i>	<i>Rs. [●]/- per equity share i.e. the price at which Equity Shares were made available for allocation to the Anchor Investors in terms of the Red Herring Prospectus and the Prospectus, which was decided by our Company in consultation with the Book Running Lead Manager during the Anchor Investor Bid/ Issue Period.</i>
<i>Anchor Investor Application Form</i>	<i>The application form used by an Anchor Investor to make a Bid in the Anchor Investor Portion and which was considered as an application for Allotment in terms of the Red Herring Prospectus and the Prospectus</i>
<i>Anchor Investor Bid/ Issue Period</i>	<i>[●], being one working day prior to the Bid/ Issue Opening Date, on which Bids by Anchor Investors was submitted and allocation to the Anchor Investors was completed.</i>
<i>Anchor Investor Issue Price</i>	<i>Rs. [●]/- per equity share being the final price at which the Equity Shares will be Allotted to the Anchor Investors in terms of the Red Herring Prospectus and the Prospectus.</i>
<i>Anchor Investor Portion</i>	<i>Up to 60% of the QIB Portion consisting of [●] Equity Shares of face value of ₹ 10/- each which were allocated by our Company, in consultation with the Book Running Lead Manager, to the Anchor Investors on a discretionary basis in accordance with the SEBI (ICDR) Regulations.</i>
<i>Application Supported by Blocked Amount / ASBA</i>	<i>An application, whether physical or electronic, used by applicants to make an application authorizing a SCSB to block the application amount in the ASBA Account maintained with the SCSB.</i>
<i>Application Form</i>	<i>The Form in terms of which the applicant shall apply for the Equity Shares of our Company</i>
<i>Anchor Investor Bid/ Issue Period</i>	<i>Monday, August 11, 2025, being one working day prior to the Bid/ Issue Opening Date, on which Bids by Anchor Investors was submitted and allocation to the Anchor Investors was completed.</i>
<i>ASBA Account</i>	<i>An account maintained with the SCSB and specified in the application form submitted by ASBA applicant for blocking the amount mentioned in the application form.</i>
<i>ASBA Bid</i>	<i>A Bid made by ASBA Bidder</i>
<i>Bankers to the Issue</i>	<i>Banker to the Issue, Public Issue Bank, Refund Bank and Sponsor Bank, being ICICI Bank Limited</i>
<i>Basis of Allotment</i>	<i>The basis on which equity shares will be allotted to successful applicants under the Issue and which is described in paragraph titled "Basis of allotment" under chapter titled "Issue Procedure" starting from page no. 314 of this Red Herring Prospectus.</i>

<i>Bid</i>	<i>An indication to make an Issue during the Bid/Issue Period by an ASBA Bidder pursuant to submission of the ASBA Form to subscribe to or purchase the Equity Shares at a price within the Price Band, including all revisions and modifications thereto as permitted under the SEBI ICDR Regulations and in terms of the Red Herring Prospectus and the relevant Bid cum Application Form. The term “Bidding” shall be construed accordingly.</i>
<i>Bid Amount</i>	<i>The amount at which the bidder makes a bid for the Equity Shares of our Company in terms of Red Herring Prospectus.</i>
<i>Bid cum Application Form</i>	<i>The form in terms of which the bidder shall make a bid, including ASBA Form, and which shall be considered as the bid for the Allotment pursuant to the terms of this Red Herring Prospectus.</i>
<i>Bid Lot</i>	<i>[●] Equity Shares of face value of ₹ 10/- each and in multiples of [●] Equity Shares of face value of ₹ 10/- each thereafter</i>
<i>Bid/ Issue Period</i>	<p><i>The period between the Bid/ Issue Opening Date and the Bid/ Issue Closing Date, inclusive of both days, during which prospective Bidders can submit their Bids, including any revisions thereof in accordance with the SEBI ICDR Regulations and the terms of the Red Herring Prospectus. Provided, however, that the Bidding shall be kept open for a minimum of three Working Days for all categories of Bidders.</i></p> <p><i>Our Company in consultation with the Book Running Lead Manager may consider closing the Bid/Issue Period for the QIB Portion One Working Day prior to the Bid/Issue Closing Date which shall also be notified in an advertisement in same newspapers in which the Bid/Issue Opening Date was published, in accordance with the SEBI ICDR Regulations.</i></p> <p><i>In cases of force majeure, banking strike or similar circumstances, our Company in consultation with the BRLM, for reasons to be recorded in writing, extend the Bid / Issue Period for a minimum of one Working Day, subject to the Bid/ Issue Period not exceeding 10 Working Days.</i></p>
<i>Bid/Issue Closing Date</i>	<p><i>Except in relation to Anchor Investors, the date after which the Designated Intermediaries will not accept any Bids, being [●], which shall be published in [●] editions of [●] (a widely circulated English national daily newspaper), [●] editions of [●] (a widely circulated Hindi national daily newspaper) and [●] editions of [●] (being the regional language of Maharashtra, where our Registered Office is located).</i></p> <p><i>Our Company in consultation with the BRLM, may, consider closing the Bid/Issue Period for QIBs one Working Day prior to the Bid/Issue Closing Date in accordance with the SEBI ICDR Regulations. In case of any revision, the extended Bid/ Issue Closing Date shall be widely disseminated by notification to the Stock Exchanges, and also be notified on the websites of the BRLM and at the terminals of the Syndicate Members, if any and communicated to the Designated Intermediaries and the Sponsor Bank, which shall also be notified in an advertisement in same newspapers in which the Bid/ Issue Opening Date was published, as required under the SEBI ICDR Regulations</i></p>
<i>Bid/Issue Opening Date</i>	<i>Except in relation to Anchor Investors, the date on which the Designated Intermediaries shall start accepting Bids, being Tuesday, August 12, 2025, which shall be published in [●] editions of [●] (a widely circulated English national daily newspaper), [●] editions of [●] (a widely circulated Hindi national daily newspaper) and [●] editions of [●] (being the regional language of Maharashtra, where our Registered Office is located).</i>
<i>Bidder/ Investor</i>	<i>Any prospective investor who makes a bid for Equity Shares in terms of Red Herring Prospectus.</i>
<i>Bidding Centers</i>	<i>Centers at which the Designated Intermediaries shall accept the Bid cum Application Forms i.e. Designated SCSB Branch for SCSBs, Specified Locations for members of the Syndicate, Broker Centers for Registered Brokers, Designated RTA Locations for RTAs and Designated CDP Locations for CDPs.</i>
<i>Bidding Centers</i>	<i>Centers at which the Designated Intermediaries shall accept the Application Forms i.e. Designated SCSB Branch for SCSBs, Specified Locations for members of the Syndicate, Broker Centers for Registered Brokers, Designated RTA Locations for RTAs and Designated</i>

	CDP Locations for CDPs.
Book Building Process	Book building process, as provided in Part A of Schedule XIII of the SEBI ICDR Regulations, in terms of which the Issue is being made.
BRLM / Book Running Lead Manager	Book Running Lead Manager to the Issue, in this case being Fast Track Finsec Private Limited, SEBI Registered Category I Merchant Banker.
Broker Centers	Broker centers notified by the Stock Exchanges where investors can submit the Application Forms to a Registered Broker. The details of such Broker Centers, along with the names and contact details of the Registered Brokers are available on the websites of the Stock Exchange.
Business Day	Monday to Saturday (except Second Saturday and public holidays).
CAN or Confirmation of Allocation Note	The Note or advice or intimation sent to each successful Applicant indicating the Equity which will be allotted, after approval of Basis of Allotment by the designated Stock Exchange.
Cap Price	The higher end of the Price Band, subject to any revisions thereto, above which the Issue Price will not be finalized and above which no Bids will be accepted.
Cut-Off Price	The Issue Price, which shall be any price within the Price band as finalized by our Company in consultation with the BRLM.
Client Id	Client Identification Number maintained with one of the Depositories in relation to demat account.
Collecting Depository Participants or CDPs	A depository participant as defined under the Depositories Act, 1996, registered with SEBI and who is eligible to procure bids at the Designated CDP Locations in terms of circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI.
Controlling Branches of the SCSBs	Such branches of the SCSBs which coordinate with the BRLM, the Registrar to the Issue and the Stock Exchange.
Demographic Details	The demographic details of the Applicants such as their Address, PAN, name of the applicant father/husband, investor status, and occupation and Bank Account details.
Depository	A depository registered with SEBI under the SEBI (Depositories and Participants) Regulations, 2018.
Depository Participant	A Depository Participant as defined under the Depositories Act, 1996
Designated Intermediaries/ Collecting Agent	The members of the Syndicate, sub-syndicate/agents, SCSBs, Registered Brokers, CDPs and RTAs, who are categorized to collect Application Forms from the Applicant, in relation to the Issue.
Designated CDP Locations	Such locations of the CDPs where bidder can submit the Bid cum Application Forms to Collecting Depository Participants. The details of such Designated CDP Locations, along with names and contact details of the Collecting Depository Participants eligible to accept Bid cum Application Forms are available on the website of the Stock Exchange i.e. www.nseindia.com
Designated Date	The date on which amounts blocked by the SCSBs are transferred from the ASBA Accounts, as the case may be, to the Public Issue Account or the Refund Account, as appropriate, in terms of the Red Herring Prospectus, after finalization of the Basis of Allotment in consultation with the Designated Stock Exchange, following which the Board of Directors may Allot Equity Shares to successful Bidders in the Issue.
Designated RTA Locations	Such locations of the RTAs where bidder can submit the Bid cum Application Forms to RTAs. The details of such Designated RTA Locations, along with names and contact details of the RTAs eligible to accept Bid cum Application Forms are available on the website of the Stock Exchange i.e. www.nseindia.com
Designated SCSB Branches	Such branches of the SCSBs which shall collect the ASBA Bid cum Application Form from the ASBA bidder and a list of which is available on the website of SEBI at http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/ Recognized-Intermediaries or at such other website as may be prescribed by SEBI from time to time.

Designated Stock Exchange	Emerge Platform of National Stock Exchange of India Limited (“NSE Emerge”)
DP ID	Depository Participant’s Identity Number
Draft Red Herring Prospectus	Draft Red Herring Prospectus dated February 20, 2025, filed with NSE Emerge in accordance with the SEBI ICDR Regulations, which does not contain complete particulars of the Offer, including the price at which the Equity Shares will be Allotted and the size of the Offer, and includes any addenda or corrigenda thereto
Electronic Transfer of Funds	Refunds through ECS, NEFT, Direct Credit or RTGS as applicable.
Eligible NRI	NRIs from jurisdictions outside India where it is not unlawful to make an issue or invitation under the Issue and in relation to whom the Red Herring Prospectus constitutes an invitation to subscribe to the Equity Shares Allotted herein.
Eligible QFIs	QFIs from such jurisdictions outside India where it is not unlawful to make an Issue or invitation under the Issue and in relation to whom the Prospectus constitutes an invitation to purchase the Equity Shares Issued thereby and who have opened demat accounts with SEBI registered qualified depository participants.
Escrow Account	The account(s) to be opened with the Escrow Collection Bank and in whose favour the Anchor Investors will transfer money through NACH/direct credit/ NEFT/ RTGS in respect of the Bid Amount when submitting a Bid.
First/ Sole bidder	The bidder whose name appears first in the Bid cum Application Form or Revision Form.
Floor Price	The lower end of the Price Band, subject to any revision(s) thereto, not being less than the face value of Equity Shares, at or above which the Issue Price will be finalized and below which no Bids will be accepted.
Foreign Venture Capital Investors	Foreign Venture Capital Investors registered with SEBI under the Securities and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000.
FPI / Foreign Portfolio Investor	A Foreign Portfolio Investor who has been registered under Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, provided that any FII or QFI who holds a valid certificate of registration shall be deemed to be a foreign portfolio investor till the expiry of the block of three years for which fees have been paid as per the SEBI (Foreign Institutional Investors) Regulations, 1995, as amended.
Fraudulent Borrower	Fraudulent borrower as defined under Regulation 2(1) (III) of the SEBI ICDR Regulations
Fugitive Economic Offender	An individual who is declared a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018
General Information Document (GID)	The General Information Document for investing in public issues prepared and issued in accordance with the circulars (CIR/CFD/DIL/12/2013) dated October 23, 2013, Notified by SEBI and updated pursuant to the circular (CIR/CFD/POLICYCELL/11/2015) dated November 10, 2015 and (SEBI/HO/CFD/DIL/CIR/P/2016/26) dated January 21, 2016 and circular (SEBI/HO/CFD/DIL2/CIR/P/2018/138) dated November 1, 2018 notified by SEBI.
GIR Number	General Index Registry Number
Individual Investors /(II)	Individual Bidders, submitting Bids, who applies for minimum application size for two lots. Provided that the minimum application size shall be above ₹2,00,000/- (including HUFs applying through their Karta and Eligible NRIs and does not include NRIs other than Eligible NRIs).
Issue	This issue of Upto 58,17,600 Equity Shares of face value of ₹10 per Equity Share for an Issue Price of ₹ [●] per Equity Share, aggregating up to ₹ [●] Lakhs.
Issue Agreement	Agreement dated January 28, 2025 entered amongst our Company and the Book Running Lead Manager, pursuant to which certain arrangements have been agreed to in relation to the Issue.
Issue Closing	Our Issue shall close on Thursday, August 14, 2025
Issue document	Includes Red Herring Prospectus, the Red Herring Prospectus and Prospectus to be filed with Registrar of Companies.
Issue Opening	Our Issue shall open on Tuesday, August 12, 2025

<i>Issue Period</i>	<i>The periods between the Issue Opening Date and the Issue Closing Date inclusive of both days and during which prospective Applicants may submit their Bidding application.</i>
<i>Issue Price</i>	<i>The price at which the Equity Shares are being issued by our Company through this Red Herring Prospectus, being ₹ [●] /- (including share premium of ₹ [●] /- per Equity Share).</i>
<i>Issue Proceeds</i>	<i>Proceeds to be raised by our Company through this Fresh Issue, for further details please refer chapter titled “Objects of the Issue” page no. 99 of this Red Herring Prospectus.</i>
<i>Individual Investors/(II)</i>	<i>Individual investors who apply for 2 lots with minimum application size of above Rs. 2 lakhs.</i>
<i>Individual Investor Portions</i>	<i>Portion of the Issue being not less than 35% of the Net Issue consisting of 27,63,200 Equity Shares of face value of ₹ 10/- each which shall be available for allocation to IIBs (subject to valid Bids being received at or above the Issue Price), which shall not be less than the minimum Bid Lot subject to availability in the Individual Investor Portion, and the remaining Equity Shares to be Allotted on a proportionate basis</i>
<i>Listing Agreement</i>	<i>The Equity Listing Agreement to be signed between our Company and the NSE.</i>
<i>Market Maker</i>	<i>The Market Maker to the Issue, in this case being Rikhav Securities Limited.</i>
<i>Market Maker Reservation Portion</i>	<i>The reserved portion of 2,91,200 Equity Shares of face value of ₹ 10 each at an Issue price of ₹ [●] each aggregating to ₹ [●] Lakhs to be subscribed by Market Maker in this Issue.</i>
<i>Market Making Agreement</i>	<i>The Market Making Agreement dated July 21, 2025 between our Company, Book Running Lead Manager and Market Maker.</i>
<i>Mutual Funds</i>	<i>A mutual fund registered with SEBI under the SEBI (Mutual Funds) Regulations, 1996, as amended from time to time.</i>
<i>Mutual Fund Portion</i>	<i>5% of the Net QIB Portion, (other than anchor allocation), which shall be available for allocation to Mutual Funds only on a proportionate basis, subject to valid Bids being received at or above the Issue Price.</i>
<i>Net Issue</i>	<i>The Issue, excluding the Market Maker Reservation Portion, of 55,26,400 Equity Shares of face value of ₹ 10.00 each fully paid for cash at a price of ₹ [●] Equity Share aggregating ₹ [●] Lakhs by our Company.</i>
<i>Net QIB Portion</i>	<i>The portion of the QIB Portion less the number of Equity Shares Allocated to the Anchor Investors</i>
<i>Net Proceeds</i>	<i>The proceeds from the Issue less the Issue related expenses applicable to the Issue.</i>
<i>Non-Institutional Applicant / Investors</i>	<i>All Applicants, including FPIs which are individuals, corporate bodies and family offices, that are not QIBs or Individual Investors and who have Application for Equity Shares for an amount of more than ₹2.00 Lakhs (but not including NRIs other than Eligible NRIs)</i>
<i>Non-Institutional Portion</i>	<i>The portion of the Issue being not less than 15% of the Net Issue consisting of 55,26,400 Equity Shares of face value of ₹ 10/- each which shall be available for allocation on a proportionate basis to Non-Institutional Bidders, subject to valid Bids being received at or above the Issue Price or through such other method of allocation as may be introduced under applicable law</i>
<i>NPCI</i>	<i>NPCI, a Reserve Bank of India (RBI) initiative, is an umbrella organization for all retail payments in India. It has been set up with the guidance and support of the Reserve Bank of India (RBI) and Indian Banks Association (IBA).</i>
<i>Offer</i>	<i>The initial public offer of up to 58,17,600 Equity Shares of Face Value of ₹ 10 each (“Equity Shares”) of our Company for cash at a price of ₹ [●] per Equity Share (including a share premium of ₹ [●] per Equity Share) aggregating up to ₹ [●] lakhs comprising a Fresh Issue of up to 47,26,400 Equity shares of face value ₹ 10 each aggregating up to ₹ [●] lakhs by our company and Offer for Sale of up to 10,91,200 Equity shares aggregating up to ₹ [●] lakhs comprising offer for sale of up to 5,45,600 Equity shares by Hemanshu Shah aggregating to ₹ [●] lakhs and up to 5,45,600 Equity shares by Bhavesh Mahendrakumar Shah aggregating to ₹ [●] lakhs</i>
<i>Person/Persons</i>	<i>Any individual, sole proprietorship, unincorporated association, unincorporated organization, body corporate, corporation, company, partnership, limited liability company, joint venture, or trust or any other entity or organization validly constituted and/or incorporated in the jurisdiction in which it exists and operates, as the context requires.</i>

Price Band	Price Band of a minimum price (Floor Price) of ₹ [●] and the maximum price (Cap Price) of ₹ [●]. The Price Band will be decided by our Company in consultation with the BRLM and advertised in [●] editions of [●] (a widely circulated English national daily newspaper), [●] editions of [●] (a widely circulated Hindi national daily newspaper) and [●] editions of [●] (being the regional language of Maharashtra, where our Registered Office is located), at least two working days prior to the Bid / Issue Opening Date.
Prospectus	The Prospectus to be filed with the RoC in accordance with the Companies Act, 2013, and the SEBI ICDR Regulations containing, inter alia, the Issue Price that is determined at the end of the Book Building Process, the size of the Issue and certain other information, including any addenda or corrigenda thereto.
Public Issue Account Agreement	Agreement to be entered into by our Company, the Registrar to the Issue, the Book Running Lead Manager, and the Public Issue Bank/Banker to the Issue for collection of the Application Amounts.
Public Issue Account	Account to be opened with the Banker to the Issue to receive monies from the SCSBs from the bank account of the ASBA bidder, on the Designated Date.
Public Issue Account Bank	The bank with whom the Public Issue Account shall be opened for collection of Bid Amounts from the Escrow Account and ASBA Accounts on the Designated Date, in this case being ICICI Bank Limited
Qualified Institutional Buyers / QIBs	The qualified institutional buyers as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations.
QIB Category/ QIB Portion	The portion of the Net Issue (including the Anchor Investor Portion) being not more than 50% of the Net Issue, consisting of 56,000 Equity Shares of face value of ₹ 10/- each which were made available for allocation to QIBs (including Anchor Investors) on a proportionate basis, (in which allocation to Anchor Investor were made available on a discretionary basis, as determined by our Company in consultation with the BRLM), subject to valid Bids being received at or above the Issue Price.
Red Herring Prospectus / RHP	The Red Herring Prospectus to be issued in accordance with Section 32 of the Companies Act, 2013 and the provisions of the SEBI ICDR Regulations, which will not have complete particulars of the price at which the Equity Shares will be Issued and the size of the Issue, including any addenda or corrigenda thereto.
Refund Bank(s) /Refund Banker(s)	Bank(s) which is / are clearing member(s) and registered with the SEBI as Bankers to the Issue at which the Refund Accounts will be opened in case listing of the Equity Shares does not occur, in this case being ICICI Bank Limited.
Refund Account	The 'no-lien' and 'non-interest bearing' account opened with the Refund Bank, from which refunds, if any, of the whole or part, of the Bid Amount to the Anchor Investors shall be made.
Registered Broker	Individuals or companies registered with SEBI as "Trading Members" (except Syndicate/ Sub-Syndicate Members) who hold valid membership of either NSE or National Stock Exchange of India Limited having right to trade in stocks listed on Stock Exchanges, through which investors can buy or sell securities listed on stock exchanges, a list of which is available on https://www.nseindia.com/
Registrar / Registrar to the Issue/ RTA	Registrar to the Issue being MUFG Intime India Private Limited.
Registrar Agreement	The registrar agreement dated July 18, 2025, entered into between our Company and the Registrar to the Issue in relation to the responsibilities and obligations of the Registrar to the Issue pertaining to the Issue.
Regulations	Unless the context specifies something else, this means the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.
Revision Form	The form used by the bidders to modify the quantity of Equity Shares or the bid Amount in any of their Bid cum Application Forms or any previous Revision Form(s)
Selling Shareholder	Mr. Hemanshu Shah and Mr. Bhavesh Mahendrakumar Shah are selling shareholders.
SCSB	The banks registered with SEBI, offering services: (a) in relation to ASBA (other than using the UPI Mechanism), a list of which is available on the website of SEBI at

	<p>https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 , as applicable or such other website as may be prescribed by SEBI from time to time; and (b) in relation to ASBA (using the UPI Mechanism), a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 , or such other website as may be prescribed by SEBI from time to time. A Self Certified Syndicate Bank registered with SEBI under the SEBI (Bankers to an Issue) Regulations, 1994 and Issues the facility of ASBA, including blocking of bank account. A list of all SCSBs is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35</p> <p>Applications through UPI in the Offer can be made only through the SCSBs mobile applications (apps) whose name appears on the SEBI website. A list of SCSBs and mobile application, which, are live for applying in public issues using UPI Mechanism is provided as Annexure 'A' to the SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019. The said list is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43, as updated from time to time.</p>
SME Platform of NSE	The SME platform of NSE, approved by SEBI as an SME Exchange for listing of equity shares issued under Chapter IX of the SEBI ICDR Regulations.
Sponsor Bank	The Banker to the Issue registered with SEBI and appointed by our Company to act as a conduit between the Stock Exchanges and the NPCI in order to push the mandate collect requests and / or payment instructions of the Individual Bidders into the UPI and carry out other responsibilities, in terms of the UPI Circulars.
Sub Syndicate Member	The sub-syndicate members, if any, appointed by the BRLM and the Syndicate Members, to collect ASBA Forms and Revision Forms.
Transaction Registration Slip/ TRS	The slip or document issued by a member of the Syndicate or an SCSB (only on demand), as the case may be, to the bidders, as proof of registration of the bid.
Underwriter	Aftertrade Broking Private Limited
Underwriting Agreement	The Agreement dated July 21, 2025 entered into between the Underwriter and our Company
UPI	Unified payment Interface, which is an instant payment mechanism, developed by NPCI.
UPI Circular	Collectively, SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 issued by SEBI as amended or modified by SEBI from time to time, including circular no. 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, circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, the circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, the circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, the circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, SEBI master circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023, SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, along with the circular issued by the National Stock Exchange of India Limited having reference no. 25/2022 dated August 3, 2022 and the circular issued by BSE Limited having reference no. 20220803- 40 dated August 3, 2022, and any subsequent circulars or notifications issued by SEBI and Stock Exchange in this regard and any other circulars issued by SEBI or any other governmental authority in relation thereto from time to time
UPI ID	ID created on UPI for single-window mobile payment system developed by the NPCI.

<i>UPI Mandate Request</i>	<i>A request (intimating the Individual Investor Bidder by way of a notification on the Mobile App and by way of a SMS directing the Individual Investor Bidder to such Mobile App) to the Individual Investor Bidder initiated by the Sponsor Bank to authorize blocking of funds on the Mobile App equivalent to Bid Amount and Subsequent debit of funds in case of Allotment.</i>
<i>UPI Mechanism</i>	<i>The bidding mechanism that may be used by a Individual Investor to make a Bid in the Issue in accordance with the UPI Circulars.</i>
<i>UPI PIN</i>	<i>Password to authenticate UPI transactions.</i>
<i>Wilful Defaulter and Fraudulent Borrower</i>	<i>A wilful defaulter(s) and fraudulent borrower(s) as defined under SEBI ICDR Regulations.</i>
<i>Working Days</i>	<i>In terms of Regulation 2(1)(mmm) of SEBI ICDR Regulations, working day means all days on which commercial banks in Mumbai are open for business. Further, in respect of Issue Period, working day means all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business. Furthermore, the time period between the Issue Closing Date and the listing of Equity Shares on NSE, working day means all trading days of NSE, excluding Sundays and bank holidays, as per circulars issued by SEBI</i>

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