

## IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS (RHP)

## BIDDER'S UNDERTAKING FOR REVISION FORM

I/We (on behalf of joint bidders, if any) confirm that the Acknowledgement slip for my/our bids are enclosed for the revisions which are being requested. I/We agree to be bound by all the terms & conditions mentioned in the Bid cum Application Form submitted earlier by me/us.

I/We (on behalf of joint bidders, if any) authorize you to reject this Bid Revision Form, in case any of the details of my existing Bids as appearing on the electronic book building system do not tally with the details given in this Revision Form.

## INSTRUCTIONS FOR FILLING UP THE BID REVISION FORM

1. Name of Sole/ First Bidder should be exactly the same as it appears in the depository records.
2. Please ensure that the Bid Options provided are in the same order as that provided in the Bid Cum Application Form submitted earlier.
3. In case there is no change in the particular Bid Option, please write "NO CHANGE". In case you want to cancel the Bid Option, please write "CANCELLED".
4. Total Amount payable must be calculated for the highest of three options, at Bid Price. Total amount to be blocked must be calculated net of total amount blocked at the time of submission of Bid Cum Application Form. Bidders, please ensure that your Bank has notified an SCSB Branch in the city where Application Form is being submitted. **Revision of Bids in case of Revision of Price Band:** In case of an upward revision in the Price Band, Retail Individual Bidders who had Bid at Cut-off Price could either (i) revise their Bid or (ii) shall make additional payment based on the cap of the revised Price Band (such that the total amount i.e., original Bid Amount plus additional payment does not exceed ₹ 200,000 if the Bidder wants to continue to Bid at Cut-off Price), with the members of the Syndicate/SCSBs/Registered Brokers/RTAs/CDPs to whom the original Bid was submitted. In case the total amount (i.e., original Bid Amount plus additional payment) exceeds ₹ 200,000/-, the Bid will be considered for allocation under the Non-Institutional Portion in terms of the RHP. If, however, the Bidder 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 Allotment, such that no additional payment would be required from the Bidder and the Bidder is deemed to have approved such revised Bid at Cut-off Price. (i) In case of a downward revision in the Price Band, announced as above, Retail Individual Bidders, who have bid at Cut-off Price, could either revise their Bid or the excess amount blocked at the time of bidding would be unblocked from the ASBA Account after the Allotment is finalised.
5. Only the first Bidder is required to sign the Bid cum Application Form /Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. If the first Bidder is not the account holder, ensure that the Bid cum Application Form is signed by the account holder is mandatory.
6. **Other Instructions:** a. Revision to Bids must be made only in the prescribed Revision Form, as applicable. b. Bids must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the Syndicate Members/ SCSBs/Registered Brokers/RTAs/CDPs will not be liable for errors in data entry due to incomplete or illegible Revision Forms. c. Ensure that Acknowledgement slip for your Bid has and any other applicable documents in support of the revision are attached with the Revision Form; and d. Bidders shall only be required to pay the amount in excess of their original Bid Amount (if any) upon an upward revision of their Bid.

## OFFER STRUCTURE

| Particulars  | Eligible Employees  | QIBs  | Non-Institutional Bidders   | Retail Individual Bidders   |
|--|---|---|---|---|
| Number of Equity Shares available for allocation/ Allotment # (*)          | Upto [●] Equity Shares.   | [●] Equity Shares or Net Offer less allocation to Non Institutional Bidders and Retail Individual Bidders.  | Not less than [●] Equity Shares available for allocation or Net Offer less allocation to QIB Bidders and Retail Individual Bidders.   | Not less than [●] Equity Shares available for allocation or Net Offer less allocation to QIB Bidders and Non Institutional Bidders.   |
| Percentage of Offer Size available for allocation/ Allotment               | Upto [●]% Offer Size. The Employee Reservation Portion comprises approximately [●]% of our Company's post Offer paid-up Equity Share capital.   | 50% of the Net Offer shall be available for allocation to QIBs. However, upto 5% of the Net QIB Portion shall be available for allocation proportionately to Mutual Funds only. Upto 60% of the QIB Portion may be available for allocation to Anchor Investors and one-third of the Anchor Investor Portion shall be available for allocation to domestic Mutual Funds only.*  | Not less than 15% of the Net Offer  | Not less than 35% of the Net Offer.   |
| Basis of allocation/Allotment if respective category is oversubscribed (*) | Proportionate   | Proportionate as follows:<br>a) [●] Equity Shares constituting 5% of the Net QIB Portion, shall be available for allocation on a proportionate basis to Mutual Funds;<br>b) [●] Equity Shares shall be allotted on a proportionate basis to all QIBs (except to Anchor Investors), including Mutual Funds receiving allocation as per (a) above.  | Proportionate   | On a proportionate basis subject to Minimum Lot as explained in the section titled "Offer Procedure – Part B – General Information Document for Investing in Public Offers –Allotment Procedure and Basis of Allotment" on page 424 of the RHP.           |
| Minimum Bid  | [●] Equity Shares and in multiples of [●] Equity Shares thereafter.   | Such number of Equity Shares and in multiples of [●] Equity Shares thereafter after such that the Bid Amount exceeds ₹ 2,00,000.  | Such number of Equity Shares that the Bid Amount exceeds ₹ 2,00,000 and in multiples of [●] Equity Shares thereafter.   | [●] Equity Shares and in multiples of [●] Equity Shares thereafter.   |
| Maximum Bid  | Such number of Equity Shares in multiples of [●] equity shares so as to ensure that the Bid Amount does not exceed ₹ 2,00,000.  | Such number of Equity Shares not exceeding the size of the Net Offer, subject to the regulations as applicable to the Bidder.   | Such number of Equity Shares not exceeding the size of the Net Offer, subject to the regulations as applicable to the Bidder.   | Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid amount does not exceed ₹ 2,00,000.   |
| Mode of Allotment  | Compulsorily Dematerialized mode  |   |   |   |
| Bid Lot  | [●] Equity Shares and in multiples thereof.   |   |   |   |
| Allotment Lot  | A minimum of [●] Equity Shares and thereafter in multiples of one Equity Share.   |   |   |   |
| Trading Lot  | One (1) Equity Share.   |   |   |   |
| Who can apply(**)  | Eligible Employees.   | Mutual Funds, Venture Capital Fund, FVCI, FPIs (other than Category III FPIs), Public financial institutions, as specified in Section 2(72) of the Companies Act, 2013, scheduled commercial banks, mutual funds registered with SEBI, multilateral and bilateral development financial institutions, FPIs other than Category III Foreign Portfolio Investors, FVCIs, VCFs, AIFs, state industrial development corporation, insurance companies registered with the IRDA, provident funds (subject to applicable law) with minimum corpus of ₹ 250 million, pension fund with minimum corpus of ₹ 250 million, in accordance with applicable law and National Investment Fund set up by the Government of India, insurance funds set up and managed by army, navy or air force of the Union of India and insurance funds set-up and managed by the Department of Posts, India. | Companies, Corporate Bodies, Scientific Institutions, Societies, Trusts, Resident Indian individuals, HUF (in the name of Karta), Eligible NRIs and sub-accounts of FIs registered with SEBI, which are foreign corporates or foreign individuals, eligible QFLs and Category III FPIs. | Resident Indian individuals, (including HUFs in the name of the Karta) and Eligible NRIs.   |
| Mode of Bidding  | Only through the ASBA process   | Only through the ASBA process (except Anchor Investors).  | Only through the ASBA process   | Only through the ASBA process   |
| Terms of Payment   | The entire Bid Amount shall be blocked at the time of submission of Bid cum Application Form to the members of the Syndicate.<br>In case of ASBA Bidders, the SCSB shall be authorised to block the Bid Amount mentioned in the Bid cum Application Form. | The entire Bid Amount shall be blocked at the time of submission of Bid cum Application Form to the members of the Syndicate. In case of ASBA Bidders, the SCSB shall be authorised to block the Bid Amount mentioned in the Bid cum Application Form (other than for Anchor Investors).  | The entire Bid Amount shall be blocked at the time of submission of Bid cum Application Form to the members of the Syndicate.<br>In case of ASBA Bidders, the SCSB shall be authorised to block the Bid Amount mentioned in the Bid cum Application Form.                               | The entire Bid Amount shall be blocked at the time of submission of Bid cum Application Form to the members of the Syndicate.<br>In case of ASBA Bidders, the SCSB shall be authorised to block the Bid Amount mentioned in the Bid cum Application Form. |

# Assuming full subscription in the Offer

(\*) Our Company, in consultation with the Selling Shareholders and the BRLMs, may allocate upto 60% of the QIB Portion to Anchor Investors, on a discretionary basis, in accordance with the SEBI Regulations. 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 Anchor Investor Price. For details, see chapter titled "Offer Procedure" beginning on page 384 of the RHP.

Subject to valid Bids being received at or above the Offer Price, in terms of Rule 19(2)(b)(ii) of the SCRR read with Regulation 41 of the SEBI Regulations, the Equity Shares issued in this Offer shall aggregate to at least such percentage of the post-Offer Equity Share capital of our Company, calculated at the Offer Price, that will be equivalent to at least ₹ 4,000 million and the post-Offer capital of our Company at the Offer Price is more than ₹ 16,000 million but less than or equal to ₹ 40,000 million. In the event the post-Offer Equity Share capital of our Company calculated at the Offer Price is less than or equal to ₹ 16,000 million, the Offer will be deemed to be undertaken in terms of Rule 19(2)(b)(i) of the SCRR. The Offer is being made through the Book Building Process wherein 50% of the Net Offer shall be available for allocation on a proportionate basis to QIBs, provided that our Company, in consultation with the Selling Shareholders and the BRLMs, may allocate upto 60% of the QIB Portion to Anchor Investors on a discretionary basis, in accordance with the SEBI Regulations, of which one-third shall be reserved for domestic Mutual Funds only, subject to valid Bids being received from them at or above the Anchor Investor Allocation Price. 3% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. Further, not less than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Offer shall be available for allocation to Retail Individual Bidders in accordance with the SEBI Regulations, subject to valid Bids being received at or above the Offer Price. Under-subscription, if any, in any category, other than the QIB category, would be allowed to be met with spill over from the other categories, at the discretion of our Company and the Selling Shareholders, in consultation with the BRLMs and the Designated Stock Exchange. Under-subscription, if any, in the Employee Reservation Portion will be added back to the Net Offer to the public.

The QIB Portion includes Anchor Investor Portion, as per the SEBI Regulations. Anchor Investor shall pay the entire Bid Amount at the time of submission of the Anchor Investor Bid. Provided that any difference between the Anchor Investor Allocation Price and Anchor Investor Offer Price, shall be payable by Anchor Investor Pay-in Date

In case of oversubscription in Retail Category, maximum number of Retail Individual Bidders who can be Allotted the minimum Bid Lot will be computed by dividing the total number of Equity Shares available for Allotment to Retail Individual Bidders by the minimum Bid Lot ("Retail – Bid Lot Allottees"). The Allotment to Retail Individual Bidders will then be made in the following manner:

- In the event the number of Retail Individual Bidders who have submitted valid Bids in the Offer is equal to or less than Retail – Bid Lot Allottees, (i) all such Retail Individual Bidders shall be Allotted the minimum Bid Lot; and (ii) the balance Equity Shares, if any, remaining in the Retail Portion shall be Allotted on a proportionate basis to those Retail Individual Bidders who have applied for more than the minimum Bid Lot, for the balance demand of the Equity Shares Bid by them (i.e. the difference between the Equity Shares Bid and the minimum Bid Lot).
- In the event number of Retail Individual Bidders who have submitted valid Bids in the Offer is more than the Retail – Bid Lot Allottees, those Retail Individual Bidders, who will be Allotted the minimum Bid Lot shall be determined the basis of draw of lots. In the event of a draw of lots, Allotment will only be made to such Retail Individual Bidders who are successful pursuant to such draw of lots.

Eligible Employees bidding in the Employee Reservation Portion should note that while filling the "SCSB/Payment Details" block in the Bid-cum-Application Form, they must mention the Payment Amount, i.e., the Bid Amount, as applicable. Please refer to the chapter titled "Offer Procedure" beginning on page 384 of the RHP for further information including rejection of Bids.

Under-subscription, if any, in any category, other than the QIB category, would be met with spill-over from the other categories or a contribution of categories (including the Employee Reservation Portion) at the discretion of our Company in consultation with the BRLMs and the Designated Stock Exchange. Our Company, may in consultation with the Selling Shareholders and the BRLMs offer a discount to Retail Individual Bidders ("Retail Discount") and Eligible Employees ("Employee Discount") in accordance with the SEBI Regulations.

A total of upto [●] Equity Shares aggregating upto ₹ 20 million shall be available for allocation on a proportionate basis to Eligible Employees, subject to valid Bids being received at or above the Offer Price. Under-subscription, if any, in the Employee Reservation Portion will be added back to the Net Offer Portion.

\*\*In case the Bid cum Application Form is submitted in joint names, the investors should ensure that the demat account is also held in the same joint names and the names are in the same sequence in which they appear in the Bid cum Application Form.

Full Bid Amount shall be payable by the Anchor Investors at the time of submission of the Bid cum Application Forms.

In case of ASBA Bidders, the SCSB shall be authorised to block such funds in the bank account of the Bidder that are specified in the Bid cum Application Form.

ADVANCED ENZYME TECHNOLOGIES LIMITED

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