



AETHER INDUSTRIES LIMITED

INITIAL PUBLIC OFFER - R

Acknowledgement Slip for

Members of the Syndicate / Sub-Syndicate

Member / Registered Broker /

SCSB / CDP / RTA / Agent

Bid cum

Application

Form No.

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

AETHER INDUSTRIES LIMITED - INITIAL PUBLIC OFFER - R

Option 1

Option 2

Option 3

No. of Equity Shares

Bid Price (₹)

Amount Blocked (₹ in figures)

ASBA Bank A/c No./UPI ID

Bank Name & Branch

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

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.

AETHER INDUSTRIES LIMITED

1

**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS  
DATED MAY 16, 2022 (THE "RHP"). YOU ARE ENCOURAGED TO READ GREATER DETAILS AVAILABLE IN THE RHP.**

**BIDDER'S UNDERTAKING AND CONFIRMATION FOR BID CUM APPLICATION FORM**

(IN CASE OF A JOINT BID, THE CONFIRMATIONS, AUTHORISATIONS, UNDERTAKINGS AND REPRESENTATIONS MADE BY THE FIRST BIDDER WILL BE DEEMED TO HAVE BEEN MADE ON BEHALF OF ALL JOINT BIDDERS, THE FIRST BIDDER SHALL BE LIABLE FOR ALL THE OBLIGATIONS ARISING OUT OF THE OFFER OF EQUITY SHARES.)

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. On the basis of the RHP filed with the Registrar of Companies, Gujarat at Ahmedabad, India (the "RoC") (if I am/we are in India) or the preliminary international wrap dated May 16, 2022, together with the RHP (the "Preliminary Offering Memorandum") (if I am/we are outside India), General Information Document for Investing in Public Offers ("GID") and having studied the attached details as per the Abridged Prospectus, I/we hereby apply for Allotment to me/us of the Equity Shares in the Offer upto my/ our Bids for maximum number of Equity Shares at or above the Offer Price, to be discovered through the Book Building Process. I/we hereby confirm that I am/we are eligible person(s) to invest in the Offer in accordance with applicable laws. The amount payable on Bidding has been blocked in the ASBA Account with the relevant SCSB or the bank account linked with the UPI ID (in case of UPI Bidders using UPI Mechanism) as mentioned in the Bid cum Application Form, as the case may be. I/we agree to accept the Equity Shares Bid for, or such lesser number as may be Allotted to me/us subject to the terms of the RHP (if I am/we are in India), Preliminary Offering Memorandum (if I am/we are outside India), Abridged Prospectus, the GID, the Bid cum Application Form and other applicable laws. I/we undertake that I/we will sign all such other documents and do all such acts, if any, necessary on my/ our part to enable me/us to be registered as the holder(s) of the Equity Shares which may be Allotted and to register my/ our address as given in the Depository records and to place my/ our name on the register of members of the Company. I/we acknowledge that in case of QIB Bidders, only the SCSBs (for Bids other than the Bids by Anchor Investors), and the BRLMs and their affiliated Syndicate Member (only in the Specified Locations) have the right to reject Bids (including on technical grounds) at the time of acceptance of Bid cum Application Form provided that the reasons for rejecting the same shall be provided to such Bidder in writing, whereas it has a right to reject it from Non-Institutional Bidders and Retail Individual Bidders based only on technical grounds and/or as specified in the Abridged Prospectus, GID and the RHP. I/we authorise the Company to make the necessary changes in this Bid cum Application Form and the RHP for filing of the Prospectus with the RoC without intimation to me/us and use this Bid cum Application Form as the application form for the purpose of the Offer. I/we confirm that I/we have read the RHP (if I am/we are in India) or the Preliminary Offering Memorandum (if I am/we are outside India). My / our investment decision is solely based on the RHP or the Preliminary Offering Memorandum, as applicable and the Prospectus or the Final Offering Memorandum, as applicable. I/we CONFIRM THAT: EITHER I am/we are Indian national(s) resident in India and I am/we are not applying for the said Equity Shares as nominees of any person resident outside India or foreign national(s) OR I am/we are Indian national(s) resident in India and I am/we are applying for the said Equity Shares as power of attorney holder(s) or non-resident Indian(s) as mentioned on non-repatriation basis OR I am/we are Indian national(s) resident outside India and I am/we are applying for the said Equity Shares on my/our own behalf through NRO account on non-repatriation basis. I/we represent, warrant, acknowledge and agree with the Company and the BRLMs as follows: (A) I/we have received a copy of the RHP (if I am/we are in India) or the Preliminary Offering Memorandum (if I am/we are outside India) and have read it. My / our investment decision is based on independent verification of the RHP or the Preliminary Offering Memorandum, as applicable; (B) I/we have read and agree to the representations, warranties, acknowledgements and agreements contained in the section entitled "Offer Procedure" and either (1) the sections "Terms of the Offer" and "Other Regulatory and Statutory Disclosures" of the RHP, if I am/we are in India; or (2) the sections "Transfer Restrictions" and "Selling Restrictions" of the Preliminary Offering Memorandum, if I am/we are outside India. And any person I/we represent or the accounts on whose behalf I/we am/we are purchasing the Equity Shares confirm that (A) I/we understand that the Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act"), and unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws, and (B) We are not an affiliate of the Company or a person acting on behalf of such affiliate. The Equity Shares have not been and will not be registered, listed, or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction and hereby represent and warrant that my/our Bid is in compliance with the laws applicable to me/us and that the sale and delivery of any Equity Shares to me/us will be in compliance with all the applicable laws. We confirm that I/we and any person I/we represent or the accounts on whose behalf or benefit I/we are purchasing the Equity Shares (A) are located outside the United States and are purchasing the Equity Shares in an "offshore transaction" as defined in, and in reliance on, Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where those offers and sales are made; (B) agree to the terms and conditions in (1) this Application Form and (2) the RHP and the Prospectus, if I am/we are in India, or the Preliminary Offering Memorandum and the Final Offering Memorandum, if I am/we are outside India and (C) if I am/we are making an application to acquire any of the Equity Shares as fiduciary or agent for one or more investor accounts, I/we have sole investment discretion with respect to each such account and I/we have full power to make the foregoing representations, warranties, acknowledgements and agreements on behalf of each such account.

**FOR QIB BIDDERS:** We confirm that the Bid size/maximum Equity Shares applied for by us does not exceed the relevant regulatory approvals/limits. We are not prohibited from accessing capital markets under any order/ruling/judgment of any regulatory, judicial or any other authority, including Securities and Exchange Board of India ("SEBI") or under the provisions of any law, regulation or statute.

**Further:** (1) In accordance with ASBA process provided in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") and as disclosed in the RHP, I/we authorise (a) the Members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centers) or the SCSBs (at Designated SCSBs Branches) or the RTAs (at Designated RTA Locations) or the CDPs (at Designated CDP Locations), as the case may be, to do all acts as are necessary to make the application in the Offer, including uploading our Bid, blocking, unblocking of funds in the bank account of the applicant maintained with the SCSB as specified in the Bid cum Application Form or in the bank account of the Applicant linked with the UPI ID provided in the Bid cum Application Form, as the case may be, transfer of funds to the Public Offer Account on receipt of instruction from Registrar to the Offer or the Sponsor Banks, as the case may be, after finalisation of Basis of Allotment; and (b) the Registrar to the Offer or Sponsor Banks, as the case may be, to issue instruction to the SCSBs to unblock the funds in the specified bank account upon finalisation of the Basis of Allotment. (2) In case the amount available in the specified bank account is insufficient as per the highest Bid option, the SCSB/Registrar to the Offer shall reject the application. (3) I/we hereby authorise the Members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centers) or the SCSBs (at Designated SCSBs Branches) or CDPs (at Designated CDP locations) or the RTAs (at Designated RTA locations), as the case may be, to make relevant revisions as may be required to be done in the Bid, in the event of a revision of the Price Band.

I/we hereby provide our consent to the Stock Exchanges / Sponsor Banks / NPCI / Registrar to the Offer for collecting, storing and using validating our PAN details from the bank account where my / our amount is blocked by the relevant SCSBs.

I/we acknowledge that as per existing policy of the Government of India, OCBs cannot participate in the Offer. I am/we are not an OCB. For further details, see "Offer Procedure" and "Restrictions on Foreign Ownership of Indian Securities" beginning on page 349 and 366, respectively of the RHP.

**INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM**

- Name of sole/ First Bidder should be exactly the same as it appears in the Depository records. In case of joint Bids, only the name of the First Bidder (which should also be the first name in which the beneficiary account is held) should be provided in the Bid cum Application Form. The Bid means an "indication to make an offer" during the Bid/Offer period by a Bidder and not "an offer".
- The First Bidder, should mention his/ her PAN allotted under the Income Tax Act, 1961, DP ID, Client ID and UPI ID (as applicable). Except for Bids by or on behalf of the Central or State Government and the officials appointed by the courts and by investors who are exempt from the requirement of obtaining/ specifying their PAN for transacting in the securities market and by persons residing in the state of Sikkim, the Bidders, or in the case of Bid in joint names, the First Bidder (the first name under which the beneficiary account is held), should mention his/ her PAN allotted under the Income Tax Act, 1961. Any Bid cum Application Form without the PAN is liable to be rejected other than as specified above. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with Central Board of Direct Taxes ("CBDT") notification dated February 13, 2020 and press release dated June 25, 2021.
- Based on the PAN, DP ID and Client ID provided by the Bidders, the Registrar to the Offer will obtain Demographic Details registered with Depository Participants to be used, among other things, for Allotment, technical rejections or unblocking ASBA Account. Hence, Bidders are advised to immediately update any change in their Demographic Details as appearing on the records of the Depository Participant to ensure accuracy of records. Please note that failure to do so could result in failure in Allotment and delays in unblocking of ASBA Account at the Bidders' sole risk and neither the Members of the Syndicate nor the Registered Brokers nor the Registrar to the Offer nor RTAs/CDPs nor the Company nor the Promoter Selling Shareholder shall have any responsibility and undertake any liability for the same.
- Bid Lot and Price Band:** The face value of Equity Shares is ₹ 10/- each. The Price Band and the minimum Bid Lot size has been decided by the Company and the Promoter Selling Shareholder in consultation with the BRLMs and the minimum Bid Lot size has been decided by the Company in consultation with the BRLMs. The Price Band and Minimum Bid Lot size will be advertised in all editions of Financial Express (a widely circulated English national daily newspaper), all editions of Jansatta (a widely circulated Hindi national daily newspaper), and Surat edition of Gujarattimira and Gujarattarpan, Gujarati newspapers, which are widely circulated English, Hindi and Gujarati newspapers, respectively, Gujarat being the regional language of Gujarat, where our registered and corporate office is located, at least two (2) Working Days prior to the Bid/Offer Opening Date, with the relevant financial ratios calculated at the Floor Price and at the Cap Price and have been made available to the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") and together with BSE, the "Stock Exchanges") for the purpose of uploading on their websites in accordance with SEBI ICDR Regulations. In case of revision of the Price Band, the Bid/Offer Period will be extended for at least three (3) additional Working Days after revision of Price Band subject to the Bid/Offer Period not exceeding a total of ten (10) Working Days. In case of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of three Working Days, subject to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a press release and also by indicating the changes on the websites of the BRLMs, and on the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and the Sponsor Banks as applicable.
- Maximum and Minimum Bid Size:** In case of Retail Individual Bidders, such number of Equity Shares in multiples of the minimum Bid Lot such that the Bid Amount does not exceed ₹ 200,000. Bids at the Cut-Off Price indicate their agreement to purchase the Equity Shares at the Offer Price, as determined at the completion of the Book Building Process. In case of Non-Institutional Bidders and QIB Bidders, the minimum Bid size shall be such number of Equity Shares in multiples of the minimum Bid Lot such that Bid Amount exceeds ₹ 200,000. The maximum Bid by any investor should not exceed the investment limits prescribed for them by applicable laws and mentioned in the RHP or Preliminary Offering Memorandum, as applicable.
- Please tick category as applicable to ensure proper upload of Bid in Stock Exchange system.
- Please tick investor status as applicable. Please ensure investor status is updated in your Depository records.
- Cheques/Demand Draft/Cash/stock invest/money orders/postal orders will not be accepted.** Eligible NRI bidding on a non-repatriation basis by using the Resident Bid cum Application Form are required to authorise their SCSB to confirm or accept the UPI Mandate Request (in case of UPI Bidders Bidding through the UPI Mechanism), block their Non-Resident Ordinary (NRO) Accounts for the full Bid Amount, at the time of the submission of the Bid cum Application Form. All Bidders including the Eligible NRIs Bidding on a non-repatriation basis can obtain the Bid cum Application Form from the Registered and Corporate Office of the Company or from any of the Members of the Syndicate or CDPs or RTAs or Registered Brokers from the Bidding Centers. In accordance with applicable law and SEBI UPI Circulars, Bidders to please ensure that SCSB where the ASBA Account is maintained has notified at least one branch in the location where Bid cum Application Forms will be deposited by Designated Intermediaries.
- Please note that application made using third party UPI ID or third party ASBA Bank Account are liable to be rejected.
  - QIBs cannot use UPI Mechanism to apply. UPI Bidders applying up to Rs. 500,000 can apply through UPI mode as per NPCI vide circular reference no. NPCI/UP/OC No. 127/2021-22 dated December 09, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/CR/P/2022/45 dated April 5, 2022.
  - UPI Bidders using UPI Mechanism:**
    - Please ensure that your Bank is offering UPI facility for public offers.
    - Please mention UPI ID clearly in CAPITAL LETTERS only.
    - Ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (<https://www.sebi.gov.in/sebiweb/Other/OtherAction.do?doRecognisedFpi=yes&intmid=40>) and (<https://www.sebi.gov.in/sebiweb/Other/OtherAction.do?doRecognisedFpi=yes&intmid=43>) respectively, as updated from time to time.
    - Eligible NRIs applying in the Offer through the UPI Mechanism, are advised to ensure with the relevant bank where their account is UPI linked prior to submitting their Bid cum Application Form.
    - UPI ID cannot exceed 45 characters.
    - Please ensure that you are using your UPI ID only and not the UPI ID of any third party.
    - UPI Bidders Bidding using the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/her UPI PIN. For further details, see "Offer Procedure" on page 349 of the RHP.
- 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. Signature of ASBA Account holder is mandatory. If the First Bidder is not the account holder, ensure that the Bid cum Application Form is signed by the account holder. Necessary revisions in the Bidders' undertaking and instructions will be required depending upon the jurisdiction in which the sale of shares is proposed.
- Other Instructions:** a. Bids must be made only in the prescribed Bid cum Application Form. b. Bids must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the Members of the Syndicate, Registered Broker, CDPs, RTAs, and/or SCSBs will not be liable for errors in data entry due to incomplete or illegible Bid cum Application Forms; and c. Ensure that all applicable documents in support of the Bid are attached with the Bid cum Application Form.
- The Bidders may note that in case the DP ID, Client ID and PAN mentioned in the Bid cum Application Form and entered into the electronic bidding systems of the Stock Exchanges do not match with the DP ID, Client ID and PAN available in the Depository database, the Bid cum Application Form is liable to be rejected. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021. You may be sent the RHP and the Prospectus (if you are in India) or the Preliminary Offering Memorandum and the Final Offering Memorandum (if you are outside India) either in physical form or electronic form or both. You shall not distribute or forward this documents and these documents are subject to the disclaimers and restrictions contained in or accompanying in it.
- The Equity Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any other applicable laws of the United States, and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are only being offered and sold outside the United States in "offshore transactions" as defined in, and in reliance on, Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.
- This Common Bid cum Application Form is being offered to you on the basis that you (i) confirm that the representations, warranties, agreements and acknowledgment set out in "Other Regulatory and Statutory Disclosures" and "Offer Procedure" on pages 329 and 349 respectively of the RHP and (ii) agree to abide by (1) this Common Bid cum Application Form and (2) the RHP (if you are in India) or the Preliminary Offering Memorandum (if you are outside India) together with the terms and conditions contained therein.

**Note:** Terms used but not defined herein shall have the meaning assigned to such terms in the RHP. For detailed instructions for filling the various fields of this Bid cum Application Form, please refer to the GID, which is also available on the respective websites of the BRLMs and the Stock Exchanges.

**TEAR HERE**

COMPANY CONTACT DETAILS		REGISTRAR TO THE OFFER CONTACT DETAILS
<b>AETHER INDUSTRIES LIMITED</b> <b>Registered and Corporate Office:</b> Plot No. 8203, GIDC, Sachin, Surat- 394230, Gujarat, <b>Tel:</b> +91 261 660 3360 <b>Contact Person:</b> Chitraraj Rathan Parghi, Company Secretary and Compliance Officer <b>E-mail:</b> <a href="mailto:compliance@aether.co.in">compliance@aether.co.in</a> ; <b>Website:</b> <a href="http://www.aether.co.in">www.aether.co.in</a> <b>Corporate Identity Number:</b> U24100GJ2013PLC073434		<b>LINK INTIME INDIA PRIVATE LIMITED</b> C 101, 1 <sup>st</sup> Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083 Maharashtra, India <b>Telephone:</b> +91 22 4918 6200 <b>E-mail:</b> <a href="mailto:aether ipo@linkintime.co.in">aether ipo@linkintime.co.in</a> <b>Website:</b> <a href="http://www.linkintime.co.in">www.linkintime.co.in</a> <b>Investor grievance e-mail:</b> <a href="mailto:aether ipo@linkintime.co.in">aether ipo@linkintime.co.in</a> <b>Contact person:</b> Shanti Gopalkrishnan <b>SEBI registration number:</b> INR000004058



This is an abridged prospectus containing salient features of the red herring prospectus of Aether Industries Limited (the "Company") dated May 16, 2022 filed with the Registrar of Companies, Gujarat at Ahmedabad ("RHP" or "Red Herring Prospectus"). You are encouraged to read greater details available in the RHP, which is available at <https://www.sebi.gov.in/sebiweb/home/HomeAction.do?doListing=yes&sid=3&ssid=15&smid=11>. Unless otherwise specified all capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

**THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND SIX PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**



## AETHER INDUSTRIES LIMITED

**Corporate Identity Number:** U24100GJ2013PLC073434; **Date of Incorporation:** January 23, 2013

Registered Office and Corporate Office	Contact Person	Email and Telephone	Website
Plot No. 8203, GIDC, Sachin, Surat- 394230, Gujarat	Chitrarth Rajan Parghi, <i>Company Secretary and Compliance Officer</i>	Email: <a href="mailto:compliance@aether.co.in">compliance@aether.co.in</a> Telephone: +91 261 660 3360	<a href="http://www.aether.co.in">www.aether.co.in</a>

**OUR PROMOTERS: ASHWIN JAYANTILAL DESAI, PURNIMA ASHWIN DESAI, ROHAN ASHWIN DESAI, DR. AMAN ASHVIN DESAI, AJD FAMILY TRUST, PAD FAMILY TRUST, RAD FAMILY TRUST, AAD FAMILY TRUST AND AAD BUSINESS TRUST**

### Details of Offer to Public

Type of Offer	Fresh Issue Size (by no. of Equity Shares or by amount in ₹)	Offer for Sale Size (by no. of Equity Shares or by amount in ₹)	Total Offer Size (by amount in ₹)	Offer under Regulation 6(1)	Share Reservation among QIBs, NIBs, RIBs & Eligible Employees			
					QIBs	NIBs	RIBs	Employees
Fresh Issue and Offer for Sale	Up to ₹ 6,270.00 million* *The size of the Fresh Issue of Equity Shares aggregating up to ₹ 7,570.00 million has been reduced to up to ₹ 6,270.00 million pursuant to the Pre-IPO Placement.	Up to 2,820,000 Equity Shares aggregating up to ₹ [•] million	Up to ₹ [•] million	The Offer is being made pursuant to Regulation 6(1) of the SEBI ICDR Regulations.	Not more than 50% of the Net Offer	Not less than 15% of the Net Offer	Not less than 35% of the Net Offer	Up to [•] Equity Shares aggregating up to ₹71.50 million

The Equity Shares are proposed to be listed on National Stock Exchange of India Limited and BSE Limited (Designated Stock Exchange);

### Details of Offer for Sale by Selling Shareholders:

Name of Selling Shareholder	Type of Selling Shareholder	Number of Equity Shares offered/ amount (₹)	Weighted average cost of acquisition on fully diluted basis (in ₹ per equity share)
Purnima Ashwin Desai	Promoter Selling Shareholder	Up to 2,820,000 Equity Shares aggregating up to ₹ [•] million	2.08

### PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

Price Band <sup>^</sup>	₹ 610 per Equity Share to ₹ 642 per Equity Share of face value of ₹ 10 each
Minimum Bid Lot Size	23 Equity Shares
Bid/Offer Opens On	Tuesday, May 24, 2022 <sup>(1)</sup>
Bid/Offer Closes On	Thursday, May 26, 2022 <sup>(2)</sup>
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Tuesday, May 31, 2022
Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account*	On or about Wednesday, June 1, 2022
Credit of Equity Shares to demat accounts of Allottees	On or about Thursday, June 2, 2022
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about Friday, June 3, 2022

<sup>^</sup> For details of the Price Band and the basis for Offer Price, please refer to the price band advertisement and the section titled "Basis for Offer Price" on page 106 of the RHP

<sup>(1)</sup> Our Company and the Promoter Selling Shareholder may in consultation with the BRLMs, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date i.e. Monday, May 23, 2022.

<sup>(2)</sup> UPI Mandate end time shall be 12:00 pm on Friday, May 27, 2022.

\* In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding four Working Days from the Bid/Offer Closing Date, the Bidder shall be compensated at a uniform rate of ₹100 per day for the entire duration of delay exceeding four Working Days from the Bid/Offer Closing Date by the intermediary responsible for causing such delay in unblocking. The BRLMs shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. The Bidder shall be compensated in the manner specified in the SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021 and 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, in case of delays in resolving investor grievances in relation to blocking/unblocking of funds, which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of our Company with the SCSBs, to the extent applicable under the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or any other applicable laws of the United States and unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in "offshore transactions" as defined in, and in reliance on, Regulation S under the Securities Act and pursuant to the applicable laws of the jurisdiction where those offers and sales are made.



**THE WEIGHTED AVERAGE COST OF ACQUISITION OF ALL SHARES TRANSACTED (I) IN THE PRECEDING THREE YEARS, (II) IN THE PRECEDING ONE YEAR, AND (III) IN THE PRECEDING 18 MONTHS FROM THE DATE OF THE RED HERRING PROSPECTUS**

Period	Weighted average cost of acquisition	Upper end of the price band (₹ 642 is 'X' times the weighted average cost of acquisition)	Range of acquisition price: Lowest price – Highest price (in ₹)
Last one year from the date of the RHP	20.12	31.91	Nil - 642
Last three years from the date of the RHP	21.37	30.04	Nil - 642
Last 18 months from the date of the RHP	21.37	30.04	Nil - 642

**RISKS IN RELATION TO THE FIRST OFFER**

This being the first public issue of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹ 10. The Floor Price, Cap Price and the Offer Price determined by our Company and the Promoter Selling Shareholder, in consultation with the Book Running Lead Managers, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under “Basis for the Offer Price” on page 106 of the RHP should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding active and/or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

**GENERAL RISKS**

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to the section entitled “Risk Factors” on page 25 of the RHP and on page 8 of this Abridged Prospectus.

**PROCEDURE**

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the Stock Exchanges, Syndicate Members, Registrar to the Offer, Registrar and Share Transfer Agents (“RTAs”), Collecting Depository Participants (“CDPs”), Registered Brokers, Bankers to the Offer, Investors’ Associations or Self Certified Syndicate Banks (“SCSBs”).

If you wish to know about processes and procedures applicable to the Offer, you may request for a copy of the RHP and/or the General Information Document (GID) from the BRLMs or download it from the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), the websites of NSE and BSE at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com), respectively, and the websites of the BRLMs at [www.hdfcbank.com](http://www.hdfcbank.com) and <http://investmentbank.kotak.com>, respectively.

**PRICE INFORMATION OF BRLMs**

Sr. No.	Issuer name	Name of the merchant banker	+/- % change in closing price, +/- % change in closing benchmark		
			30th calendar day from listing	90th calendar day from listing	180th calendar day from listing
1.	Adani Wilmar Limited	HDFC Bank, Kotak	+48.00% [-5.34%]	+180.96% [-4.95%]	Not applicable
2.	AGS Transact Technologies Limited	HDFC Bank	-42.97% [-3.05%]	-28.63% [-1.64%]	Not applicable
3.	One 97 Communications Limited	HDFC Bank	-38.52% [-4.40%]	-60.39% [-2.51%]	Not applicable
4.	PB Fintech Limited	HDFC Bank	+14.86% [-4.33%]	-20.52% [-4.06%]	Not applicable
5.	Aditya Birla Sun Life AMC Limited	HDFC Bank	-11.36% [+0.55%]	-23.85% [-0.74%]	-25.65% [-0.90%]
6.	Chemplast Sanmar Limited	HDFC Bank	+2.06% [+5.55%]	+12.68% [+6.86%]	-3.30% [+3.92%]
7.	G R Infraprojects Limited	HDFC Bank	+90.61% [+6.16%]	+138.67% [+16.65%]	+132.16% [+16.50%]
8.	Computer Age Management Services Ltd	HDFC Bank	+5.52% [+2.37%]	+49.52% [+23.04%]	+43.67% [+26.65%]
9.	Rainbow Children’s Medicare Limited	Kotak	Not Applicable	Not Applicable	Not Applicable
10.	Campus Activewear Limited	Kotak	Not Applicable	Not Applicable	Not Applicable
11.	Vedant Fashions Limited	Kotak	+3.99%, [-0.20%]	+180.96%, [-4.95%]	Not Applicable
12.	C.E. Info Systems Limited	Kotak	+70.21%, [+6.71%]	+48.48%, [-67.85%]	Not Applicable
13.	Rategain Travel Technologies Limited	Kotak	+11.99%, [+7.48%]	- 31.08%, [-0.06%]	Not Applicable
14.	Star Health And Allied Insurance Company Limited	Kotak	-14.78%, [+1.72%]	- 29.79%, [-6.66%]	Not Applicable

Source: [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com)

Notes: 1. Disclosures subject to recent 7 issues (initial public offerings) in current financial year and two preceding financial years managed by each BRLM with common issues disclosed once; 2. Change in closing price over the issue/offer price as disclosed on Designated Stock Exchange; 3. For change in closing price over the closing price as on the listing date, the CNX NIFTY or S&P BSE SENSEX is considered as the Benchmark Index as per the Designated Stock Exchange disclosed by the respective issuer at the time of the issue, as applicable; 4. 30th calendar day has been taken as listing date plus 29 calendar days; 90th calendar day has been taken as listing date plus 89 calendar days; 180th calendar day has been taken as listing date plus 179 calendar days. In case of reporting dates falling on a trading holiday, values for immediately previous trading day have been considered; 5. Not applicable – where the relevant period has not been completed.

For further details, please refer to “Other Regulatory and Statutory Disclosures - Price information of past issues handled by the BRLMs” on page 335 of the RHP.

**BOOK RUNNING LEAD MANAGERS**

<b>HDFC BANK LIMITED</b> Telephone: +91 22 3395 8233 E-mail: <a href="mailto:aetherindustries.ipo@hdfcbank.com">aetherindustries.ipo@hdfcbank.com</a> Investor grievance e-mail: <a href="mailto:investor.redressal@hdfcbank.com">investor.redressal@hdfcbank.com</a>	<b>KOTAK MAHINDRA CAPITAL COMPANY LIMITED</b> Telephone: +91 22 4336 0000 E-mail: <a href="mailto:aetherindustries.ipo@kotak.com">aetherindustries.ipo@kotak.com</a> Investor grievance e-mail: <a href="mailto:kmccredressal@kotak.com">kmccredressal@kotak.com</a>
--	---

Name of Syndicate Members	HDFC Securities Limited and Kotak Securities Limited
Name of Registrar to the Offer	<b>LINK INTIME INDIA PRIVATE LIMITED</b> Telephone: +91 22 4918 6200 E-mail: <a href="mailto:aether.ipo@linkintime.co.in">aether.ipo@linkintime.co.in</a> Investor grievance e-mail: <a href="mailto:aether.ipo@linkintime.co.in">aether.ipo@linkintime.co.in</a>
Name of Statutory Auditor	M/s. Birju S. Shah & Associates
Name of Credit Rating Agency and the rating or grading obtained, if any	As this is an Offer consisting only of Equity Shares, there is no requirement to obtain credit rating for the Offer.
Name of Debenture Trustee	As this is an Offer consisting only of Equity Shares, the appointment of debenture trustees is not required.

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

<b>Self Certified Syndicate Banks</b>	The banks registered with SEBI, which offer the facility of ASBA services, (i) in relation to ASBA, where the Bid Amount will be blocked by authorising an SCSB, a list of which is available on the website of SEBI at <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlId=34">www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlId=34</a> and updated from time to time and at such other websites as may be prescribed by SEBI from time to time, (ii) in relation to UPI Bidders using the UPI Mechanism, a list of which is available on the website of SEBI at <a href="https://sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlId=40">https://sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlId=40</a> or such other website as updated from time to time
<b>Eligible SCSBs and mobile applications enabled for UPI Mechanism</b>	In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, UPI Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI ( <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlId=40">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlId=40</a> ) and ( <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlId=43">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlId=43</a> ) respectively, as updated from time to time. Details of nodal officers of SCSBs, identified for Bids made through the UPI Mechanism, are available at <a href="http://www.sebi.gov.in">www.sebi.gov.in</a> .
<b>Non Syndicate Registered Brokers</b>	Bidders can submit ASBA Forms in the Offer using the stock broker network of the stock exchange, i.e., through the Registered Brokers at the Broker Centres. The list of the Registered Brokers eligible to accept ASBA forms from the Bidders (other than RIBs), including details such as postal address, telephone number and e-mail address, is provided on the websites of the Stock Exchanges at <a href="http://www.bseindia.com">www.bseindia.com</a> and <a href="http://www.nseindia.com">www.nseindia.com</a> , as updated from time to time. For further details, see section titled “Offer Procedure” beginning at page 349 of the RHP.
<b>Details regarding website address(es)/ link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable:</b>	The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, is provided on the websites of Stock Exchanges at <a href="http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?">http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?</a> and <a href="http://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm">http://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm</a> , respectively, as updated from time to time. The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, is provided on the websites of BSE at <a href="http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?">http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?</a> and on the website of NSE at <a href="http://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm">http://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm</a> , as updated from time to time. For further details, see “Offer Procedure” on page 349 of the RHP.

### PROMOTERS OF OUR COMPANY

Sr. No.	Name	Individual/ Corporate/Trust	Experience and Educational Qualification
1.	Ashwin Jayantilal Desai	Individual	He holds a bachelor's degree in Chemical Engineering from Institute of Chemical Technology (ICT, formerly University Department of Chemical Technology, UDCT, Mumbai, 1974). He has been awarded the Distinguished Alumnus award by Indian Chemical Technology in 2010.
2.	Purnima Ashwin Desai	Individual	She leads the overall accounting and finance operations of our Company. She has a bachelor's degree from the University of Delhi (1975). She was previously a Director at Anupam Rasayan India Limited until 2013.
3.	Rohan Ashwin Desai	Individual	He has extensive experience in the speciality chemical industry and looks after the entire commercial portfolio (including sales, finance, strategic procurements, human resources and systems) of our Company. He has a bachelor's degree from South Gujarat University of Commerce (SPB VNSG), Surat.
4.	Dr. Aman Ashvin Desai	Individual	He has over 10 years of experience in the speciality chemical industry. Dr. Aman Desai has a bachelor's degree in Chemical Technology (Intermediates and Dyestuff Technology, 2005) from Institute of Chemical Technology (ICT formerly known as University Department of Chemical Technology, UDCT, Mumbai) and has a Doctor of Philosophy (PhD) degree in Organic Chemistry (with a focus on chiral chemistry) from Michigan State University (USA, 2010).
5.	AJD Family Trust	Trust	The overall objective of AJD Family Trust is to meet financial or non-financial needs/ purpose of existing beneficiaries of the trust including health, education, maintenance capital and support including but not limited to payment of insurance premium, marriage, capital and maintenance and to ensure seamless and effective succession planning mechanism and intergenerational transfer of the Trust Corpus and income among the beneficiaries.
6.	PAD Family Trust	Trust	The overall objective of PAD Family Trust is to meet financial or non-financial needs/ purpose of existing beneficiaries of the trust including health, education, maintenance capital and support including but not limited to payment of insurance premium, marriage, capital and maintenance and to ensure seamless and effective succession planning mechanism and intergenerational transfer of the Trust Corpus and income among the beneficiaries.
7.	RAD Family Trust	Trust	The overall objective of RAD Family Trust is to meet financial or non-financial needs/ purpose of existing beneficiaries of the trust including health, education, maintenance capital and support including but not limited to payment of insurance premium, marriage, capital and maintenance and to ensure seamless and effective succession planning mechanism and intergenerational transfer of the trust corpus and income among the beneficiaries.
8.	AAD Family Trust	Trust	The overall objective of AAD Family Trust is to meet financial or non-financial needs/ purpose of existing beneficiaries of the trust including health, education, maintenance capital and support including but not limited to payment of insurance premium, marriage, capital and maintenance and to ensure seamless and effective succession planning mechanism and intergenerational transfer of the trust corpus and income among the beneficiaries.
9.	AAD Business Trust	Trust	The overall objective of AAD Business Trust is to meet financial or non-financial needs/ purpose of beneficiaries of the trust including maintenance, travel, medical, education, insurance including payment of insurance premium, marriage and to ensure seamless intergenerational transfer of the trust corpus and income among the beneficiaries.

### OUR BUSINESS OVERVIEW AND STRATEGY

**Company Overview:** We are a speciality chemical manufacturer in India, producing advanced intermediates and speciality chemicals involving complex and differentiated chemistry and technology core competencies. Our business was started in 2013 with a vision to create a niche in the global chemical industry. In the first phase of our development through Fiscal 2017, we focused on building our team and infrastructure and on our R&D centred around building our core competencies. Revenue generation commenced with our second phase in Fiscal 2018.

**Products/ Service Offering:** We operate our business based on three business models: (i) large scale manufacturing of our own intermediates and speciality chemicals, (ii) contract research and manufacturing services (“CRAMS”) and (iii) contract / exclusive manufacturing.

**Geographies Served:** Of our revenue from operations in the nine months ended December 31, 2021 and Fiscal 2021, 57.32% and 57.82% were from India, 32.74% and 32.97% were from EU countries, 5.95% and 5.77% were from the North America (United States and Mexico), 3.49% and 2.92% were from Asia and 0.50% and 0.52% from the rest of the world.

**Key performance indicators:**

**1. Customer Segments**

The table set forth below provides customer segment split of our revenue from operations and as a percentage of revenue from operations in the nine months ended December 31, 2021 and Fiscal 2021, Fiscal 2020 and Fiscal 2019:

Customer Segment	Nine months ended December 31, 2021		Fiscal 2021		Fiscal 2020		Fiscal 2019	
	₹ million	% of revenue	₹ million	% of revenue	₹ million	% of revenue	₹ million	% of revenue
Pharmaceuticals	2,770.51	62.60%	3,041.90	67.63%	2,454.50	81.33%	1,252.70	62.27%
Agrochemicals	1,017.61	22.99%	926.50	20.60%	257.50	8.53%	447.10	22.22%
Material Science	188.00	4.25%	195.90	4.36%	46.30	1.53%	94.60	4.70%
High Performance Photo	171.26	3.87%	125.80	2.80%	57.90	1.92%	11.70	0.58%
Coatings	154.36	3.49%	124.80	2.77%	0.55	0.02%	66.00	3.28%
Multiple Use	27.70	0.63%	56.70	1.26%	138.90	4.60%	43.60	2.17%
Food Additives	0.00	0.00%	0.60	0.01%	1.60	0.05%	1.00	0.05%
Oil & Gas	53.54	1.21%	0.00	0.00%	26.50	0.88%	66.00	3.28%
Other	42.46	0.96%	25.96	0.57%	34.31	1.14%	29.10	1.45%
<b>Total</b>	<b>4,425.44</b>	<b>100.00%</b>	<b>4,498.16</b>	<b>100.00%</b>	<b>3,018.06</b>	<b>100.00%</b>	<b>2,011.80</b>	<b>100.00%</b>

**2. Exports**

We export our products to more than 18 countries. During the nine months ended December 31, 2021, Fiscal 2021, Fiscal 2020 and Fiscal 2019, our sales from exports (excluding deemed exports), as a percentage of our revenue from operations were 48.87%, 50.65%, 42.94% and 45.64%, respectively.

**3. Select financial information**

(₹ in millions, except for ratios and percentages)

Particulars	As at, or for the nine months ended December 31,		As at, or for the fiscal year ended, March 31,		
	2021	2020	2021	2020	2019
EBITDA <sup>(1)</sup>	1,259.95	765.42	1,121.59	717.56	475.07
EBITDA Margin <sup>(2)</sup>	28.47%	22.91%	24.93%	23.78%	23.61%
PAT Margin <sup>(3)</sup>	18.45%	14.30%	15.67%	13.15%	11.48%
*ROCE <sup>(4)</sup>	21.72%	20.74%	28.50%	26.07%	25.16%
Debt-Equity Ratio <sup>(5)</sup>	0.65	1.63	1.19	2.18	3.27
*Return on Net Worth <sup>(6)</sup>	23.01%	38.18%	40.79%	51.04%	60.54%

\*Not annualized as on December 31, 2021 and December 31, 2020

Notes: (1) EBITDA is calculated as the sum of (i) profit before tax and prior period items for the period/year; (ii) depreciation and amortization expenses, and (iii) finance costs less (iv) other income; (2) EBITDA Margin is calculated as EBITDA divided by revenue from operations; (3) PAT Margin is calculated as profit for the period/year divided by total income; (4) ROCE is calculated as earnings before interest and taxes divided by Capital Employed; (5) Debt-Equity Ratio is calculated as Debt divided by total equity; and (6) Return on Net Worth is calculated as profit for the period/year divided by Net Worth. For further information, please refer Business Section on page 153 of the RHP.

**Industries Served:** Chemical industry. For further details, see “*Industry Overview*” beginning on page 115 of the RHP.

**Intellectual Property, if any:** We have applied for trademark registration for our corporate logo under class 1 and Class 5 of the Trademark Act, 1999, and Trade Rules, 2002, before the Registrar of Trademarks. The application has been made in the name of the Company.

**Market Share:** In calendar year 2020, Aether Industries Limited had a nearly 28% of the global 4MEP market, according to the F&S Report based on Frost & Sullivan Primary Research. In India, Aether Industries Limited is the only manufacturer of OTBN and has production of approximately 417 metric tons in 2020, representing approximately 8% of the global market in terms of production volume, according to the F&S Report. With production of 171 metric tons in calendar year 2020, Aether had a 34% market share in the global HEEP market in calendar year 2020, in terms of production volume, according to the F&S Report. For calendar year 2020, Aether Industries Limited accounted for nearly 50% of the global T2E market, according to the F&S Report. In calendar year 2020, Aether Industries Limited accounted for approximately 47% of the global NODG market, according to the F&S Report. In calendar year 2020, Aether Industries Limited is the second largest manufacturer of MMBC in the world, with 14% market share in terms of production volume, and it is also the only manufacturer of MMBC in India (F&S Report). According to the F&S Report, the Company accounted for 13% of the global DVL market in calendar year 2020.

**Manufacturing plant, if any:** We have two sites at Sachin in Surat. Our Manufacturing Facility 1 is an approximately 3,500 square meters facility including our R&D Facilities, our analytical sciences, our Pilot Plant, our CRAMS facility and our hydrogenation facility. Our Manufacturing Facility 2 of approximately 10,500 square meters, acts as a large scale manufacturing facility.

**Employee Strength:** As of March 31, 2022, we had 719 employees (excluding trainees) and more than 150 contract workers and trainees. For further details, please see “*Our Business - Human Resources*” on page 180 of the RHP.

BOARD OF DIRECTORS				
Sr. No.	Name	Designation	Experience and Educational Qualification	Other directorship
1.	Ashwin Jayantilal Desai	Managing Director	He holds a bachelor's degree in Chemical Engineering from Institute of Chemical Technology (ICT, formerly University Department of Chemical Technology, UDCT, Mumbai, 1974). He has been awarded the Distinguished Alumnus award by Indian Chemical Technology in 2010.	<b>Indian Companies:</b> Globe Enviro Care Limited, Aether Foundation <b>Foreign Companies:</b> Nil
2.	Purnima Ashwin Desai	Whole-time Director	She leads the overall accounting and finance operations of our Company. She has a bachelor's degree from the University of Delhi (1975). She was previously a Director at Anupam Rasayan India Limited until 2013.	<b>Indian Companies:</b> Aether Foundation <b>Foreign Companies:</b> Nil
3.	Rohan Ashwin Desai	Whole-time Director	He has extensive experience in the speciality chemical industry and looks after the entire commercial portfolio (including sales, finance, strategic procurements, human resources and systems) of our Company. He has a bachelor's degree from South Gujarat University of Commerce (SPB VNSG), Surat.	<b>Indian Companies:</b> Aether Foundation <b>Foreign Companies:</b> Nil
4.	Dr. Aman Ashwin Desai	Whole-time Director	He has over 10 years of experience in the speciality chemical industry. Dr. Aman Desai has a bachelor's degree in Chemical Technology (Intermediates and Dye stuff Technology, 2005) from Institute of Chemical Technology (ICT formerly known as University Department of Chemical Technology, UDCT, Mumbai) and has a Doctor of Philosophy (PhD) degree in Organic Chemistry (with a focus on chiral chemistry) from Michigan State University (USA, 2010).	<b>Indian Companies:</b> Nil <b>Foreign Companies:</b> Nil



**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS**

5.	<b>Kamalvijay Ramchandra Tulsian</b>	Chairperson and Non-Executive Director	He holds a diploma in Electrical Engineering and a diploma in Mechanical Engineering, both from the Maharaja Sayajirao University of Baroda (MSU-B). He has multiple decades of experience in the textile and chemical industry.	<b>Indian Companies:</b> J R Dyeing and Printing Mills Private Limited, Pandesara Infrastructure Limited, Gujarat Enviro-Protection and Infrastructure Private Limited, Surat Mega Textile Processing Park Association <b>Foreign Companies:</b> Nil
6.	<b>Ishita Surendra Manjrekar</b>	Non-Executive Director	She holds a bachelor's degree in Chemical Engineering from Institute of Chemical Technology (ICT, formerly known as University Department of Chemical Technology, UDCT, Mumbai) and a master's degree in Chemical Engineering from Rensselaer Polytechnic Institute (RPI, USA). She is currently serving as director (Technology) in Sunanda Speciality Coatings Private Limited (Sunanda) and leads their Research and Development department and Business Development.	<b>Indian Companies:</b> Sunworks Chemicals Private Limited, Sunanda Speciality Coatings Private Limited, Sunanda Global Outreach Foundation, Sunanda Smile Foundation <b>Foreign Companies:</b> Nil
7.	<b>Arun Brijmohan Kanodiya</b>	Non-Executive Independent Director	He has bachelor's degree from the University of Delhi, and he is a Fellow Member of the Institute of Chartered Accountants of India (ICAI). He is a Partner of M/s. KSA & Co, Chartered Accountants (Surat). He has over 15 years of experience in chartered accountancy and finance.	<b>Indian Companies:</b> Nil <b>Foreign Companies:</b> Nil
8.	<b>Jeevan Lal Nagori</b>	Non-Executive Independent Director	He has a bachelor's degree from University of Udaipur, and he is a Fellow Member of the Institute of Chartered Accountants of India (ICAI). He has experience in chartered accountancy. He was previously associated with IPCA Laboratories Limited for 34 years, as the President of Project.	<b>Indian Companies:</b> Transrail Lighting Limited, Ajanma Holdings Private Limited, Avik Pharmaceuticals Limited <b>Foreign Companies:</b> Nil
9.	<b>Leja Satish Hattiangadi</b>	Non-Executive Independent Director	She holds a bachelor's degree in Chemical Engineering from Indian Institute of Technology (IIT, Bombay) and a Master's degree in Chemical Engineering from Lowell Technological Institute (Massachusetts, USA). She has been elected as a Member of the American Institute of Chemical Engineers (AIChE). She has multiple decades of experience in the engineering contracting and chemical industry. She has previously worked at Tata Consulting Engineers Limited (a TATA Enterprise).	<b>Indian Companies:</b> Alkyl Amines Chemical Limited, Artson Engineering Limited <b>Foreign Companies:</b> Nil
10.	<b>Dr. Amol Arvindrao Kulkarni</b>	Non-Executive Independent Director	He holds a bachelor's degree, a masters' degree and a Doctor of Philosophy (PhD) degree in Chemical Engineering from the Institute of Chemical Technology, University of Mumbai (ICT, formerly known as University Department of Chemical Technology, UDCT, Mumbai). He was also a Post Doctorate at the Max Planck Inst. Magdeburg (Germany) and IUSSTF Research Fellow at Massachusetts Institute of Technology (MIT, USA).	<b>Indian Companies:</b> Nil <b>Foreign Companies:</b> Nil
11.	<b>Rajkumar Mangilal Borana</b>	Non-Executive Independent Director	He holds a bachelor's degree from Veer Narmad South Gujarat University (Surat). He has extensive experience in the textile industry and is currently associated with R&B Denim Limited.	<b>Indian Companies:</b> R&B Denims Limited, Borana Filaments Private Limited, Pandesara Infrastructure Limited <b>Foreign Companies:</b> Nil
12.	<b>Jitendra Popatlal Vakharia</b>	Non-Executive Independent Director	He holds a diploma in Textile Chemistry from the Maharaja Sayajirao University of Baroda (MSU-B). He has multiple decades of experience in the chemical and textile industry. He is currently serving as a partner at Narayan Processors and a Director at Pandesara Infrastructure Limited.	<b>Indian Companies:</b> Pandesara Infrastructure Limited, Suje Tex Private Limited, Surat Mega Textile Processing Park Association <b>Foreign Companies:</b> Nil

For further details in relation to our Board of Directors, see "Our Management" beginning on page 196 of the RHP.

**OBJECTS OF THE OFFER**

The Net Proceeds are proposed to be utilised as set forth below:

(₹ in million)

Particulars	Total Estimated Cost	Amount already deployed as on April 30, 2022	Amount which will be financed from Net Proceeds <sup>(3)</sup>	Estimated Utilisation of Net Proceeds Fiscal 2023
Funding capital expenditure requirements for the Proposed Greenfield Project	1,900.00 <sup>(1)</sup>	250.71 <sup>(2)</sup>	1,630.00	1,630.00
Prepayment or repayment of all or a portion of certain outstanding borrowings availed by our Company	-	-	1,379.00	1,379.00
Funding working capital requirements of our Company	-	-	1,650.00	1,650.00
General corporate purposes <sup>(3)</sup>	-	-	●	●
<b>Total<sup>(3)</sup></b>	●	●	●	●

<sup>(1)</sup> Total estimated cost, as per certificate dated May 16, 2022 issued by Dr. Pankaj Jayantilal Gandhi, Independent Chartered Engineer in respect of the Proposed Greenfield Project

<sup>(2)</sup> Total amount deployed through internal accruals as on April 30, 2022, as per the certificate dated May 16, 2022 issued by our Statutory Auditors, M/s. Birju S. Shah & Associates, Chartered Accountants

<sup>(3)</sup> To be finalised upon determination of Offer Price and updated in the Prospectus prior to filing with the RoC. The amount shall not exceed 25% of the Net Proceeds

**Means of finance:** The capital expenditure of ₹1,630 million will be met from the Net Proceeds and the balancing amount will be funded through Company's internal accruals and hence, no amount is proposed to be raised through any other means of finance. Accordingly, we are in compliance with the requirements prescribed under Paragraph 9(C) (1) of Part A of Schedule VIII and Regulation 7(1)(e) of the SEBI ICDR Regulations which require firm arrangements of finance to be made through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised through the Issue and existing identifiable internal accruals. In case of a shortfall in the Net Proceeds or any increase in the actual utilisation of funds earmarked for the Objects, our Company may explore a range of options including utilizing our internal accruals.

**Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilisation of issue proceeds of past public offers / rights issues, if any, of our Company in the preceding 10 years:** Not Applicable.

**Terms of Issuance of Convertible Security, if any:** Not Applicable.

**Name of Monitoring Agency:** HDFC Bank Limited.

**Shareholding Pattern as on the date of the RHP:**

Category of shareholder	Pre Issue number of shares	% Holding of Pre issue
Promoters and Promoter Group	111,236,127	96.97
Public	3,480,191	3.03
<b>Total</b>	<b>114,716,318</b>	<b>100.00</b>

**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS**

Number / amount of Equity Shares proposed to be sold by Selling Shareholders:

S. No.	Name of Selling Shareholder	No. of Equity Shares offered in the Offer for Sale
1.	Purnima Ashwin Desai	Up to 2,820,000 Equity Shares aggregating up to ₹ [•] million

**RESTATED FINANCIAL STATEMENTS**

(in ₹ million except otherwise stated)

Particulars	Nine months ended December 31,		Fiscal		
	2021	2020	2021	2020	2019
Equity Share capital	1,126.91	85.60	100.99	85.60	85.60
Net worth	3,602.76	1,263.99	1,743.33	782.77	385.45
Revenue (total income)	4,493.15	3,373.41	4,537.89	3,037.81	2,032.77
Profit after tax	829.06	482.54	711.19	399.56	233.35
Earnings per share (basic and diluted)					
Basic (in ₹)	7.45	5.12	7.36	4.24	2.48
Diluted (in ₹)	7.45	5.12	7.36	4.24	2.48
Net asset value per Equity Share (in ₹)	31.97	13.42	15.69	8.31	4.09
Total borrowings*	2,347.30	2,058.03	2,082.00	1,704.89	1,261.27
Profit before tax	1,113.11	634.57	938.06	565.07	325.97
Return on net worth	23.01%	38.18%	40.79%	51.04%	60.54%

\*Including current and non-current borrowings

For further details see “Offer Document Summary - Summary of Restated Financial Statements”, “Restated Financial Statements” and “Other Financial Information” on page 20, 219 and 278 of the RHP respectively.

**INTERNAL RISK FACTORS**

Below mentioned risks are the top 5 risk factors as per the RHP:

1. The Offer Price, market capitalization to total revenue multiple and price to earnings ratio based on the Offer Price of our Company, may not be indicative of the market price of the Equity Shares on listing or thereafter.
2. Our business is dependent and will continue to depend on our manufacturing facilities, and we are subject to certain risks in our manufacturing process. Any slowdown or shutdown in our manufacturing operations or strikes, work stoppages or increased wage demands by our employees that could interfere with our operations could have an adverse effect on our business, financial condition and results of operations.
3. We are subject to certain risks consequent to our operations involving the manufacture, usage and storage of various hazardous substances.
4. We derive a significant part of our revenue from major customers and we do not have long term contracts with all of these customers. If one or more of such customers choose not to source their requirements from us or to terminate our long-term contracts, our business, financial condition and results of operations may be adversely affected.
5. Our insurance coverage may not adequately protect us against all losses or the insurance cover may not be available for all the losses as per the insurance policy, which could adversely affect business, financial condition and results of operations.

**SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION**

A. A summary of outstanding litigation proceedings involving our Company, our Promoters and our Directors, as on the date of the Red Herring Prospectus is provided below:

Name of Entity	Criminal proceedings	Tax proceedings	Statutory or regulatory proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material civil litigation	Aggregate amount involved (₹ in million)*
<b>Company</b>						
By the Company	Nil	Nil	Nil	Nil	Nil	Nil
Against the Company	Nil	3	Nil	Nil	Nil	20.97
<b>Directors</b>						
By the Directors	Nil	Nil	Nil	Nil	Nil	Nil
Against the Directors	Nil	2	Nil	Nil	Nil	86.94
<b>Promoters</b>						
By the Promoters	Nil	Nil	Nil	Nil	Nil	Nil
Against the Promoters	Nil	2	Nil	Nil	Nil	86.94
Disciplinary action in the last five Fiscals	Nil	Nil	Nil	Nil	Nil	Nil

\*To the extent quantifiable.

B. Brief details of top 5 material outstanding litigation / legal proceedings initiated against our Company and amount involved: NIL.

C. Disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any: NIL.

D. Brief details of outstanding criminal proceedings against the Promoters: NIL.

**ANY OTHER IMPORTANT INFORMATION AS PER MANAGERS/COMPANY - NIL****DECLARATION BY OUR COMPANY**

We hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, and the regulations or guidelines issued by SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957 and the Securities and Exchange Board of India Act, 1992, each as amended, or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements in the Red Herring Prospectus are true and correct.

**DECLARATION BY THE PROMOTER SELLING SHAREHOLDER**

I hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, and the regulations or guidelines issued by SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957 and the Securities and Exchange Board of India Act, 1992, each as amended, or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in the Red Herring Prospectus are true and correct.



**THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK**

**THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK**

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

## BIDDER'S UNDERTAKING AND CONFIRMATION FOR BID REVISION FORM

I/We (on behalf of joint Bidders, if any) confirm that the Acknowledgement Slip for my/our Bids is 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) authorise you to reject this Bid Revision Form, in case any of the details of my/our existing Bids as appearing on the electronic book building system do not tally with the details given in this Bid Revision Form.

## INSTRUCTIONS FOR FILLING UP THE BID REVISION FORM

- Name of sole/ First Bidder should be exactly the same as it appears in the Depository records. In case of joint Bids, the Bid cum Application Form should contain only the name of the first Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. The Bid means an 'indication to make an offer' and not 'an offer'.
- Please ensure that the Bid options provided are in the same order as that provided in the Bid cum Application Form submitted earlier.
- 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".
- Total Bid Amount payable must be calculated for the highest of three options, at Bid Price. Total Bid Amount to be paid must be calculated net of total amount paid 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 the Bid cum 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, 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 SCSBs/ members of the Syndicate/Registered Brokers/RTA/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 amount would be required to be blocked and the Bidder is deemed to have approved such revised Bid at Cut-off Price. In case of a downward revision in the Price Band, announced as above, UPI 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.
- 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. Applicants should specify only his/her ASBA bank account or UPI ID linked with his/her own bank account in case of sole Bidder and ASBA bank account or UPI ID linked with the bank account of First Bidder in case of joint Bidder, in the application form. If the First Bidder is not the account holder, ensure that the Bid cum Application Form is signed by the ASBA Account holder. Signature of the ASBA Account holder is mandatory.
- Please note that application made using third party UPI ID or third party ASBA Bank A/c are liable to be rejected.
  - QIBs cannot use UPI Mechanism to apply. Non-Institutional Bidders and Eligible Employees applying up to Rs. 500,000 can apply through UPI mode as per NPCI vide circular reference no. NPCI/UI/OC No. 127/2021-22 dated December 09, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022.
  - UPI Bidders using UPI Mechanism:**
    - Please ensure that your bank is offering UPI facility for public offers.
    - Please mention UPI ID clearly in CAPITAL LETTERS only.
    - Ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40>) and (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43>) respectively, as updated from time to time.
    - Eligible NRIs applying in the Offer through the UPI Mechanism, are advised to enquire with the relevant bank where their account is UPI linked prior to submitting their Bid cum Application Form.
    - UPI ID cannot exceed 45 characters.
    - Please ensure that you are using your UPI ID only and not the UPI ID of any third party.
    - UPI Bidders Bidding using the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/her UPI PIN. For further details, see "Offer Procedure" on page 349 of the RHP.
- Other Instructions:** a. Revision to Bids must be made only in the prescribed Revision Form, as applicable; b. Revision Form must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the Member of the Syndicate/ SCSBs/Registered Brokers/RTA/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 and any other applicable documents in support of the revision are attached with the Revision Form; and d. Bidders shall only be required to issue instruction to block the revised amount in excess of their original blocked amount based on the cap of the revised Price Band upon an upward revision of their Bid.
- Revision(s) in the Bid, the Bidders/Applicants will have to use the services of the same Designated Intermediary through which such Bidder/Applicant had placed the original Bid. Bidders/Applicants are advised to retain copies of the blank Revision Form and the Bid(s) must be made only in such Revision Form or copies thereof. Investors must ensure that their PAN is linked with Aadhar card and are in compliance with the CBDT notification dated February 13, 2020 and press release dated June 25, 2021.

## OFFER STRUCTURE

Particulars	Eligible Employees#	QIBs <sup>(i)</sup>	Non-Institutional Bidders	Retail Individual Bidders
Number of Equity Shares available for Allotment/ allocation * (ii)	Up to [●] Equity Shares	Not more than [●] Equity Shares	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 Allotment/ allocation	The Employee Reservation Portion shall constitute up to [●]% of the post-Offer paid-up Equity Share capital of our Company	Not more than 50% of the Net Offer shall be available for allocation to QIBs. However, 5% of the Net QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation proportionately to Mutual Funds only. Mutual Funds participating in the Mutual Fund Portion will also be eligible for allocation in the remaining Net QIB Portion (excluding the Anchor Investor Portion). The unsubscribed portion in the Mutual Fund Portion will be available for allocation to the other QIBs	Not less than 15% of the Net Offer or the Net Offer less allocation to QIBs and Retail Individual Bidders will be available for allocation, out of which i) one third shall be reserved for Bidders with Bids exceeding ₹ 200,000 and up to ₹ 10,00,000; and ii) two thirds shall be reserved for Bidder with Bids exceeding ₹ 10,00,000	Not less than 35% of the Net Offer or Net Offer less allocation to QIBs and Non-Institutional Bidders will be available for allocation
Basis of Allotment/ allocation if respective category is oversubscribed*	Proportionate; unless the Employee Reservation Portion is undersubscribed, the value of allocation to an Eligible Employee shall not exceed ₹ 200,000. In the event of undersubscription in the Employee Reservation Portion, the unsubscribed portion may be Allotted, on a proportionate basis, to Eligible Employees for value exceeding ₹ 200,000, subject to total Allotment to an Eligible Employee not exceeding ₹ 500,000.00 each	Proportionate as follows (excluding the Anchor Investor Portion): (a) up to [●] Equity Shares shall be available for allocation on a proportionate basis to Mutual Funds only; and (b) up to [●] Equity Shares shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds receiving allocation as per (a) above. Up to 60% of the QIB Portion (of up to [●] Equity Shares may be allocated on a discretionary basis to Anchor Investors of which one-third shall be available for allocation to Mutual Funds only, subject to valid Bid received from Mutual Funds at or above the Anchor Investor Allocation Price	Allotment to each Non-Institutional Bidder shall not be less than the Minimum NIB Application Size, subject to the availability of Equity Shares in the Non-Institutional Portion, and the remaining Equity Shares, if any, shall be allotted on a proportionate basis. For details, see "Offer Procedure" beginning on page 349 of the RHP	Allotment to each Retail Individual Bidder shall not be less than the maximum Bid lot, subject to availability of Equity Shares in the Retail Portion and the remaining available Equity Shares is any, shall be allotted on a proportionate basis. For details see, "Offer Procedure" on page 349 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 so that the Bid Amount exceeds ₹ 200,000	Such number of Equity Shares and in multiples of [●] Equity Shares so that the Bid Amount exceeds ₹ 200,000	[●] Equity Shares
Maximum Bid	Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid Amount by each Eligible Employee in this portion does not exceed ₹ 500,000.00, if any.	Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid does not exceed the size of the Net Offer, subject to applicable limits	Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid does not exceed the size of the Net Offer (excluding the QIB Portion), subject to applicable limits	Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid Amount does not exceed ₹ 200,000
Mode of Allotment	Compulsorily in dematerialized form			
Bid Lot	[●] Equity Shares and in multiples of [●] Equity Shares thereafter			
Allotment Lot	A minimum of [●] Equity Shares and thereafter in multiples of one Equity Share			
Trading Lot	One Equity Share			
Who can apply <sup>(iii)(iv)</sup>	Eligible Employees (such that the Bid Amount does not exceed ₹ 500,000.00)	Public financial institutions as specified in Section 2(72) of the Companies Act 2013, scheduled commercial banks, mutual funds registered with SEBI, FPIs (other than individuals, corporate bodies and family offices), VCFs, AIFs, state industrial development corporation, insurance company registered with IRDAP, provident fund with minimum corpus of ₹ 250 million, pension fund with minimum corpus of ₹ 250 million National Investment Fund set up by the Government, insurance funds set up and managed by army, navy or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India and Systemically Important NBFCs.	Resident Indian individuals, Eligible NRIs, HUFs (in the name of Karta), companies, corporate bodies, scientific institutions, societies, trusts and FPIs who are individuals, corporate bodies, and family offices	Resident Indian individuals, Eligible NRIs and HUFs (in the name of Karta)
Terms of Payment	<b>In case of Anchor Investors:</b> Full Bid Amount shall be payable by the Anchor Investors at the time of submission of their Bids <sup>(v)</sup> <b>In case of all other Bidders:</b> Full Bid Amount shall be blocked in the bank account of the ASBA Bidder (other than Anchor Investors) or by the Sponsor Banks through the UPI Mechanism (for RIBs or Individual investors bidding under the Non – Institutional Portion for an amount of more than ₹ 200,000 and up to ₹ 500,000, using the UPI Mechanism) that is specified in the ASBA Form at the time of submission of the ASBA Form			
Mode of Bidding	Only through the ASBA process (except for Anchor Investors). In case of UPI Bidders ASBA process will include the UPI mechanism.			

\* Assuming full subscription in the Offer

(1) Our Company and the Promoter Selling Shareholder, in consultation with the BRLMs, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR 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 price Anchor Investor Allocation Price. In the event of under-subscription or non-Allotment in the Anchor Investor Portion, the balance Equity Shares in the Anchor Investor Portion shall be added to the Net QIB Portion. For details, see "Offer Structure" on page 345 of the RHP.

(2) Eligible Employees Bidding in the Employee Reservation portion can Bid up to a Bid Amount of ₹ 500,000.00. However, a Bid by an Eligible Employee in the Employee Reservation Portion will be considered for allocation, in the first instance, for a Bid Amount of up to ₹ 200,000. In the event of undersubscription in the Employee Reservation Portion, the unsubscribed portion will be available for allocation and Allotment, proportionately to all Eligible Employees who have Bid in excess of ₹ 200,000, subject to the maximum value of Allotment made to such Eligible Employee not exceeding ₹ 200,000. Further, an Eligible Employee Bidding in the Employee Reservation Portion can also Bid in the Net Offer and such Bids will not be treated as multiple Bids subject to applicable limits. The unsubscribed portion if any, in the Employee Reservation Portion shall be added back to the Net Offer. In case of under-subscription in the Net Offer, spill-over to the extent of such under-subscription shall be permitted from the Employee Reservation Portion.

(3) Subject to valid Bids being received at or above the Offer Price. This is an Offer in terms of Rule 19(2)(b) of the SCRR in compliance with Regulation 6(1) of the SEBI ICDR Regulations

(4) In case of joint Bids, the Bid cum Application Form should contain only the name of the first Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. 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. Our Company reserves the right to reject, in its absolute discretion, all or any multiple Bids, except as otherwise permitted, in any or all categories.

(5) Full Bid Amount shall be payable by the Anchor Investors at the time of submission of the Anchor Investor Application Forms provided that any difference between the Anchor Investor Allocation Price and the Anchor Investor Offer Price shall be payable by the Anchor Investor Pay-In Date as indicated in the CAN. Bidders will be required to confirm and will be deemed to have represented to our Company, the Promoter Selling Shareholder, the Underwriters, their respective directors, officers, agents, affiliates and representatives that they are eligible under applicable law, rules, regulations, guidelines and approvals to acquire the Equity Shares.



**COMMON BID  
REVISION FORM**



To,  
The Board of Directors  
**AETHER INDUSTRIES LIMITED**

**AETHER INDUSTRIES LIMITED - INITIAL PUBLIC OFFER - R**  
Registered and Corporate Office: Plot No. 8203, GIDC, Sachin, Surat- 394230, Gujarat, Tel: +91 261 660 3360  
Contact Person: Chitrarth Rajan Parghi, Company Secretary and Compliance Officer  
E-mail: compliance@aether.co.in; Website: www.aether.co.in  
Corporate Identity Number: U24100GJ2013PLC073434

**100% BOOK BUILT OFFER**  
ISIN: INE0BW01014  
LEI: 335800N7FL6LX9XELD45

**Bid cum  
Application  
Form No.**

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

MEMBERS OF THE SYNDICATE STAMP & CODE	SUB-SYNDICATE MEMBER/ REGISTERED BROKER SCSB/CDP/RTA STAMP & CODE	<b>1. NAME &amp; CONTACT DETAILS OF SOLE / FIRST BIDDER</b> Mr. /Ms./M/s. _____ Address _____ _____ Email _____ Tel. No. (with STD code) / Mobile _____
SUB-BROKER'S / SUB-AGENT'S STAMP & CODE	SCSB BRANCH STAMP & CODE	
BANK BRANCH SERIAL NO.	SCSB SERIAL NO.	
<b>2. PAN OF SOLE / FIRST BIDDER</b> _____		
<b>3. BIDDER'S DEPOSITORY ACCOUNT DETAILS</b> <input type="checkbox"/> NSDL <input type="checkbox"/> CDSL For NSDL enter 8 digit DP ID followed by 8 digit Client ID / For CDSL enter 16 digit Client ID		

**PLEASE CHANGE MY BID**

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

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

<b>6. PAYMENT DETAILS [IN CAPITAL LETTERS]</b>																		<b>PAYMENT OPTION : FULL PAYMENT <input checked="" type="checkbox"/></b>									
Amount Blocked (₹ in figures) _____																		(₹ in words) _____									
ASBA Bank A/c No. _____																											
Bank Name & Branch _____																											
OR UPI ID (Maximum 45 characters) _____																											

I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS BID REVISION FORM, THE ATTACHED ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC OFFERS ("GID") AND HEREBY AGREE AND CONFIRM THE "BIDDER'S UNDERTAKING" AS GIVEN ALONG WITH THE BID CUM APPLICATION FORM. I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE BID REVISION FORM GIVEN OVERLEAF.

<b>7A. SIGNATURE OF SOLE/ FIRST BIDDER</b>  Date : _____, 2022	<b>7B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)</b> I/We authorise the SCSB to do all acts as are necessary to make the application in the Offer. 1) _____ 2) _____ 3) _____												<b>MEMBERS OF THE SYNDICATE / SUB - SYNDICATE MEMBER / REGISTERED BROKER / SCSB / CDP / RTA / AGENT STAMP (Acknowledging upload of Bid in Stock Exchange system)</b>

TEAR HERE

<b>AETHER INDUSTRIES LIMITED</b> <b>BID REVISION FORM - INITIAL PUBLIC OFFER - R</b>																		<b>Acknowledgement Slip for Members of the Syndicate / Sub-Syndicate Member / Registered Broker / SCSB / CDP / RTA / Agent</b>										<b>Bid cum Application Form No.</b>									
DP ID / CL ID _____																		PAN of Sole / First Bidder _____																			
Additional Amount Blocked (₹ in figures) _____																		ASBA Bank A/c No./UPI ID _____										Stamp & Signature of SCSB Branch									
Bank Name & Branch _____																																					
Received from Mr./Ms./M/s. _____																																					
Telephone / Mobile _____																		Email _____																			

TEAR HERE

<b>AETHER INDUSTRIES LIMITED - BID REVISION FORM - INITIAL PUBLIC OFFER - R</b>	Option 1	Option 2	Option 3	Stamp & Signature of Members of the Syndicate / Sub-Syndicate Member / Registered Broker / SCSB / CDP / RTA / Agent	<b>Name of Sole / First Bidder</b> _____ _____ _____	
	No. of Equity Shares					
	Bid Price (₹)					
	Additional Amount Blocked (₹ in figures)					
<b>Acknowledgement Slip for Bidder</b>						
ASBA Bank A/c No. /UPI ID _____						
Bank Name & Branch _____						
Important Note : Application made using third party UPI ID or ASBA Bank A/c are liable to be rejected.						