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COMMON BID CUM  
APPLICATION FORM

## ANAND RATHI WEALTH LIMITED - INITIAL PUBLIC OFFER - NR

Registered Office: Express Zone, A Wing, 10<sup>th</sup> Floor, Western Express Highway, Goregaon (E), Mumbai 400 063, Maharashtra, India.  
Corporate Office: 11<sup>th</sup> Floor, Times Tower, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, Maharashtra, India  
Contact Person: Mr. Ashish Chauhan, Company Secretary and Compliance Officer; Telephone: +91 (22) 6281 7000; Email: csarwsl@rathi.com;  
Website: www.rathi.com/wealth; Corporate Identity Number: U67120MH1995PLC086696

FOR NON-RESIDENTS, INCLUDING  
ELIGIBLE NRIS, FPIs, APPLYING ON  
A REPATRIATION BASIS

**ANANDRATHI**  
Private Wealth, uncomplicated

To,  
The Board of Directors  
**ANAND RATHI WEALTH LIMITED**

**100% BOOK BUILT OFFER**  
ISIN : INE463V01026  
LEI: 984500F6VS94CFBA2E48

**Bid cum  
Application  
Form No.**

MEMBERS OF THE SYNDICATE STAMP & CODE	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 _____ <b>2. PAN OF SOLE / FIRST BIDDER</b> _____
SUB-BROKER'S / SUB-AGENT'S STAMP & CODE	SCSB BRANCH STAMP & CODE	
BANK BRANCH SERIAL NO.	SCSB SERIAL NO.	

<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	

4. BID OPTIONS (ONLY RETAIL INDIVIDUAL BIDDERS CAN BID AT "CUT-OFF")																		5. CATEGORY		6. INVESTOR STATUS	
Bid Options	No. of Equity Shares Bid (In Figures) (Bids must be in multiples of Bid Lot as advertised)								Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 1 only) (In Figures only)								<input type="checkbox"/> QIB  <input type="checkbox"/> RIB  <input type="checkbox"/> NII	<input type="checkbox"/> Non-Resident Indian(s) (Repatriation basis) – IND  <input type="checkbox"/> FII or Sub Account not a Foreign Corporate/Foreign Individual - FII/FPI  <input type="checkbox"/> Other QIBs – OTH  <input type="checkbox"/> All entities other than QIB's, Bodies Corporate and Individuals – NOH			
	8	7	6	5	4	3	2	1	3	2	1	3	2	1	3	2			1		
Option 1																					
(OR) Option 2																					
(OR) Option 3																					

<b>7. PAYMENT DETAILS [IN CAPITAL LETTERS]</b>																		<b>PAYMENT OPTION : FULL PAYMENT <input checked="" type="checkbox"/></b>	
Amount blocked (₹ in figures) _____ (₹ in words) _____																			
<b>ASBA</b> _____ 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 COMMON BID CUM APPLICATION 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 OVERLEAF. I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE COMMON BID CUM APPLICATION FORM GIVEN OVERLEAF.

<b>8A. SIGNATURE OF SOLE / FIRST BIDDER</b>  _____ Date : _____, 2021	<b>8B. 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) _____												MEMBERS OF THE SYNDICATE / SUB-SYNDICATE MEMBER / REGISTERED BROKER / SCSB / CDP / RTA / TBD (Acknowledging upload of Bid in Stock Exchange system)

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**ANANDRATHI**  
Private Wealth, uncomplicated

**ANAND RATHI WEALTH LIMITED**  
**INITIAL PUBLIC OFFER - NR**

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

**Bid cum  
Application  
Form No.**

DPID / CLID																													
Amount blocked (₹ in figures)										ASBA Bank A/c No./UPI ID										Stamp & Signature of SCSB Branch									
Bank Name & Branch																													
Received from Mr./Ms./M/s. _____																													
Telephone / Mobile										Email																			

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

ANAND RATHI WEALTH LIMITED

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**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS  
DATED NOVEMBER 26, 2021 (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 APPLICATION, 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 RHP, which has been filed with the Registrar of Companies, Maharashtra at Mumbai (the "RoC") (if I am/we are in India) or the RHP and the preliminary international wrap dated November 26, 2021 (the "Preliminary International Wrap") and 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 up to 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 SCSEB or the bank account linked with the UPI ID (in case of Retail Individual Bidders ("RIBs") 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 (i) the SCSEBs (for Bids other than the Bids by Anchor Investors) and (ii) the Book Running Lead Manager (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 RIBs 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 this 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) and that my/our investment decision is based solely on the RHP or the Preliminary Offering Memorandum, as applicable.

**I/WE CONFIRM THAT:** I/we understand that the Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act"), or the laws of any state of the United States and are being offered and sold to me/us in reliance on Regulation S under the U.S. Securities Act ("Regulation S"). I was/we were outside the United States (within the meaning of Regulation S) at the time the offer of the Equity Shares offered in the Offer was made to me/us and I am/we are currently outside the United States (within the meaning of Regulation S). I/we hereby make the representations, warranties, acknowledgments and agreements contained in the sections "Other Regulatory and Statutory Disclosures" and "Offer Procedure" on pages 347 and 378, respectively, of the RHP and, if I am/we are outside India, the section "Transfer Restrictions" of the Preliminary International Wrap. If I am/we are outside India, I/we have read the section "Selling Restrictions" of the Preliminary International Wrap and I am/we are purchasing the Equity Shares in accordance with the laws that are applicable to me/us. 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, acknowledgments and agreements on behalf of each such account. If I am/we are making an application to acquire any of the Equity Shares for one or more managed accounts, I am/we are authorized in writing by each such managed account to subscribe to the Equity Shares for each such managed account and to make (and I/we hereby make) the representations, warranties, acknowledgments and agreements herein for and on behalf of each such account, reading the reference to "I/we" to include such accounts. This Bid Cum Application Form is being issued to you on basis that you (i) agree to abide by (1) this 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.

**FOR QIB BIDDERS:** We confirm that the Bid size/maximum Equity Shares applied for by me/us do 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 SCSEBs (at Designated SCSEBs Branches) or the RTAs (at the 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 my/our Bid, blocking, unblocking of funds in the bank account of the applicant maintained with 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 Bank, as the case may be, after finalisation of Basis of Allotment; and (b) the Registrar to the Offer or Sponsor Bank, as the case may be, to issue instruction to the SCSEBs 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 for per the highest Bid offered, the SCSEB/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 SCSEBs (at Designated SCSEBs 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 my/our consent to the Stock Exchanges / Sponsor Bank / NPCI / Registrar to the Offer for collecting, storing and usage validating my/our PAN details from the bank account where my / our amount is blocked by the relevant SCSEBs.

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" on pages 378 and 371 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 and any other category of 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 Feb 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 of 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 of Equity Shares, 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 or RTAs/CDPs or the SCSEBs nor the Company nor the Selling Shareholders shall have any responsibility and undertake any liability for the same.
- Bid Lot and Price Band:** The face value of Equity Shares is ₹ 5/- each. The Price Band and the minimum Bid Lot have been decided by the Company and Selling shareholders in consultation with the BRLMs and will be advertised in all editions of Business Standard, an English national daily newspaper, all editions of Business Standard, a Hindi national daily newspaper and Mumbai edition of Navshakti, a Marathi daily newspaper, Marathi being the regional language of Maharashtra, where our Registered and Corporate Office is located, each with wide circulation, at least two (2) Working Days prior to the Bid/Offer Opening Date and have been made available to BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and together with BSE, the "Stock Exchanges") for the purpose of uploading on their respective websites in accordance with SEBI ICDR Regulations. In case of any revision to the Price Band, the Bid/Offer Period will be extended, by at least three (3) additional Working Days after such revision of the Price Band, subject to the Bid/Offer Period not exceeding ten (10) Working Days. In case of a force majeure, banking strike or similar circumstances, the Company may, in consultation with the BRLMs, may for reasons to be recorded in writing extend the Bid/Offer Period for minimum three (3) working days subject to the Bid/Offer Period not exceeding ten (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 website of the BRLMs and on the terminals of the Syndicate Member and by intimation to the Designated Intermediaries and the Sponsor Bank, as applicable.
- Maximum and Minimum Bid Size:** In case of RIBs, 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.
- 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 NRIs bidding on a non-repatriation basis by using the Resident Bid Cum Application Form are required to authorise their SCSEB to confirm or accept the UPI Mandate Request (in case of RIBs 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 the Syndicate Member or CDPs or RTAs or Registered Brokers from the Bidding Centres. In accordance with applicable law and UPI Circulars, Bidders to please ensure that SCSEB 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.
- 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.

- Please note that application made using third party UPI ID or third party ASBA Bank A/c. are liable to be rejected.
  - QIBs and Non-Institutional Investors cannot use UPI Mechanism to apply.
  - For RIBs applying using UPI.**
    - 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) Retail Individual Investors Bidding using the UPI Mechanism may apply through the SCSEBs 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.
    - RIBs 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.

- 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 SCSEBs 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 Feb 13, 2020 and press release dated June 25, 2021.

You may send the RHP (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 these documents and these documents are subject to the disclaimers and restrictions contained in or accompanies in them.

**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>ANAND RATHI WEALTH LIMITED</b> <b>Registered Office:</b> Express Zone, A Wing, 10 <sup>th</sup> Floor, Western Express Highway, Goregaon (E), Mumbai 400 063, Maharashtra, India. <b>Corporate Office:</b> 11 <sup>th</sup> Floor, Times Tower, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, Maharashtra, India <b>Contact Person:</b> Mr. Ashish Chauhan, Company Secretary and Compliance Officer, <b>Telephone:</b> +91 (22) 6281 7000; <b>Email:</b> csarshi@rathi.com; <b>Website:</b> www.rathi.com/wealth; <b>Corporate Identity Number:</b> U67120MH1995PLC086696		<b>LINK INTIME INDIA PRIVATE LIMITED</b> C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India <b>Telephone:</b> +91 22 4918 6000 <b>E-mail:</b> anandrathi ipo@linkintime.co.in <b>Website:</b> www.linkintime.co.in <b>Investor grievance e-mail:</b> anandrathi ipo@linkintime.co.in <b>Contact person:</b> Ms. Shanti Gopalkrishnan <b>SEBI Registration No.:</b> INR000004058

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

This is an abridged prospectus containing salient features of the red herring prospectus dated November 26, 2021, (the “RHP” or the “Red Herring Prospectus”). You are encouraged to read more details available in the RHP. 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 ALONGWITH INSTRUCTIONS AND SIX PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**

Please ensure that you have read the RHP, this abridged prospectus (“Abridged Prospectus”) and the general information document for investing in public offers (“GID”) undertaken through the Book Building Process before applying in the Offer (as defined below). The investors are advised to retain a copy of the RHP/Abridged Prospectus for their future reference. You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the Stock Exchanges (as defined below), Members of the Syndicate, Registered Brokers, Collecting Depository Participants (“CDPs”), Registrar to the Offer, Registrar and Share Transfer Agents (“RTAs”), Bankers to the Offer, or Self Certified Syndicate Banks (“SCSBs”). You may also download the RHP from the websites of the Securities and Exchange Board of India (“SEBI”) at [www.sebi.gov.in](http://www.sebi.gov.in), the Stock Exchanges where the Equity Shares (as defined below) are proposed to be listed, i.e., BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) and together with BSE, the “Stock Exchanges”) at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively and the Book Running Lead Managers (“BRLMs”) at [www.equirus.com](http://www.equirus.com), [www.bnpparibas.co.in](http://www.bnpparibas.co.in), [www.iifcap.com](http://www.iifcap.com) and [www.rathi.com](http://www.rathi.com). This Abridged Prospectus may only be accessed by investors outside of India that have read the Preliminary Offering Memorandum of the Company dated November 26, 2021, a copy of which is available to eligible investors from the BRLMs.

### ANANDRATHI Private Wealth. uncomplicated **ANAND RATHI WEALTH LIMITED** (FORMERLY “ANAND RATHI WEALTH SERVICES LIMITED”) **“AMFI-Registered Mutual Fund Distributor”**

Our Company was originally incorporated as a private limited company under the Companies Act, 1956 in the name of ‘Hitkari Finvest Private Limited’ on March 22, 1995. It was thereafter renamed as ‘AR Venture Funds Management Private Limited’, and a fresh certificate of incorporation consequent upon a change of name was issued by the RoC on April 6, 2005, which was later converted from a private limited company to a public limited company under the Companies Act, 1956, with the name ‘AR Venture Funds Management Limited’, and a fresh certificate of incorporation consequent upon a change of name was issued by the RoC on March 8, 2007. Subsequently, ‘AR Venture Funds Management Limited’ was converted to a private limited company with the name ‘AR Venture Funds Management Private Limited’, and a fresh certificate of incorporation consequent upon a change of name was issued by the RoC on July 7, 2015. Thereafter, ‘AR Venture Funds Management Private Limited’ was again converted to a public limited company with name ‘AR Venture Funds Management Limited’, and a fresh certificate of incorporation consequent upon a change of name was issued by the RoC on April 3, 2017. Subsequently ‘AR Venture Funds Management Limited’ was renamed as ‘Anand Rathi Wealth Services Limited’ and received a fresh certificate of incorporation from the RoC on July 6, 2017. Thereafter, Anand Rathi Wealth Services Limited was renamed as ‘Anand Rathi Wealth Limited’ and received a fresh certificate of incorporation from the RoC on January 7, 2021. For further details, in relation to change in name and Registered Office of our Company, see “History and Certain Corporate Matters” on page 182 of the Red Herring Prospectus.

**Registered Office:** Express Zone, A Wing, 10<sup>th</sup> Floor, Western Express Highway, Goregaon (E), Mumbai 400 063, Maharashtra, India. **Corporate Office:** 11<sup>th</sup> Floor, Times Tower, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, Maharashtra, India. **Contact Person:** Mr. Ashish Chauhan, Company Secretary and Compliance Officer  
**Telephone:** +91 (22) 6281 7000; **Email:** [csarwsl@rathi.com](mailto:csarwsl@rathi.com); **Website:** [www.rathi.com/wealth](http://www.rathi.com/wealth); **Corporate Identity Number:** U67120MH1995PLC086696

#### PROMOTERS OF OUR COMPANY: MR. ANAND RATHI, MR. PRADEEP GUPTA AND ANAND RATHI FINANCIAL SERVICES LIMITED

INITIAL PUBLIC OFFERING OF UP TO 12,000,000 EQUITY SHARES OF FACE VALUE ₹ 5 EACH (“EQUITY SHARES”) OF ANAND RATHI WEALTH LIMITED (OUR “COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF ₹ [●]\* PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE (THE “OFFER PRICE”), AGGREGATING UP TO ₹ [●] MILLION, COMPRISING AN OFFER FOR SALE OF: (A) UP TO 9,285,000 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY ANAND RATHI FINANCIAL SERVICES LIMITED, UP TO 375,000 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY MR. ANAND RATHI AND UP TO 375,000 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY MR. PRADEEP GUPTA (TOGETHER, THE “PROMOTER SELLING SHAREHOLDERS”) AND (B) UP TO 375,000 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY MR. AMIT RATHI, UP TO 375,000 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY MS. PRITI GUPTA, UP TO 375,000 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY MS. SUPRIYA RATHI, UP TO 375,000 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY RAWAL FAMILY TRUST, ACTING THROUGH MR. RAKESH RAWAL, UP TO 90,000 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY MR. JUGAL MANTRI AND UP TO 375,000 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY MR. FEROZE AZEEZ (TOGETHER, THE “OTHER SELLING SHAREHOLDERS”) (AS DEFINED HEREINAFTER, AND TOGETHER WITH THE PROMOTER SELLING SHAREHOLDERS, THE “SELLING SHAREHOLDERS”) (THE “OFFER”). THE OFFER SHALL CONSTITUTE [●] % OF THE FULLY DILUTED POST OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE OFFER INCLUDES A RESERVATION OF UP TO 250,000 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION (CONSTITUTING UP TO [●] % OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL) FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (THE “EMPLOYEE RESERVATION PORTION”). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE “NET OFFER”. THE OFFER AND THE NET OFFER WOULD CONSTITUTE [●] % AND [●] %, RESPECTIVELY, OF OUR COMPANY POST-OFFER PAID-UP EQUITY SHARE CAPITAL.

THE OFFER PRICE IS [●] TIMES THE FACE VALUE OF THE EQUITY SHARES. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 5 EACH. THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS (“BRLMs”), THE RUPEE AMOUNT OF DISCOUNT, IF ANY, TO THE ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION (“EMPLOYEE DISCOUNT”) AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS AND WILL BE ADVERTISED IN ALL EDITIONS OF THE ENGLISH NATIONAL DAILY NEWSPAPER BUSINESS STANDARD, ALL EDITIONS OF THE HINDI NATIONAL DAILY NEWSPAPER BUSINESS STANDARD AND MUMBAI EDITIONS OF THE MARATHI NEWSPAPER NAVSHAKTI (WHICH ARE WIDELY CIRCULATED ENGLISH, HINDI AND MARATHI NEWSPAPERS, RESPECTIVELY, MARATHI BEING THE REGIONAL LANGUAGE OF MAHARASHTRA, WHERE OUR REGISTERED OFFICE IS LOCATED), AT LEAST TWO WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE IN ACCORDANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (“SEBI ICDR REGULATIONS”) AND SUCH ADVERTISEMENT SHALL BE MADE AVAILABLE TO BSE LIMITED (“BSE”) AND THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED (“NSE”) FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES.

\*Our Company in consultation with the Book Running Lead Managers, may offer a discount of ₹ [●] per Equity Share to Eligible Employees bidding in the Employee Reservation Portion.

In case of a revision in the Price Band, the Offer Period will be extended by at least three additional Working Days after revision of the Price Band, subject to the Offer Period not exceeding 10 Working Days. In cases 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 Offer Period, if applicable, will be widely disseminated by notification to BSE and NSE, by issuing a public notice and also by indicating the changes on the websites of the BRLMs and at the terminals of the Syndicate Member and by intimation to the Designated Intermediaries.

#### PROCEDURE

If you wish to know about processes and procedures applicable to public issues, you may request for a copy of the GID from the BRLMs or download it from the websites of the Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) or from the website of the BRLMs at [www.equirus.com](http://www.equirus.com), [www.bnpparibas.co.in](http://www.bnpparibas.co.in), [www.iifcap.com](http://www.iifcap.com) and [www.rathi.com](http://www.rathi.com).

#### ELIGIBILITY FOR THE OFFER

The Offer is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (“SCRR”) read with Regulation 31 of the SEBI ICDR Regulations, as amended through the Book Building Process and in compliance with Regulation 6(1) of the SEBI ICDR Regulations.

Whether the Company is compulsorily required to allot at least 75% of the net Offer to Qualified Institutional Buyers – No

#### INDICATIVE TIMELINE

<b>BID/ OFFER OPENS ON*</b>	Thursday, December 2, 2021	<b>Initiation of refunds (if any, for Anchor Investors)/ unblocking of funds from ASBA Account</b>	On or about Friday, 10 December, 2021
<b>BID/ OFFER CLOSES ON<sup>§</sup></b>	Monday, December 6, 2021	<b>Credit of the Equity Shares to depository accounts of Allottees</b>	On or about Monday, 13 December, 2021
<b>Finalisation of Basis of Allotment with the Designated Stock Exchange</b>	On or about Thursday, 09 December, 2021	<b>Commencement of trading of the Equity Shares on the Stock Exchanges</b>	On or about Tuesday, 14 December, 2021

\* Our Company and the Selling Shareholders may, in consultation with the BRLMs, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis, 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 in accordance with the SEBI ICDR Regulations.

§ The UPI mandate end time and date shall be 12 P.M. on Tuesday, December 7, 2021.



**GENERAL RISKS**

Investment in equity and equity-related securities involve a degree of risk and Bidders should not invest any funds in the Offer unless they can afford to take the risk of losing their investment. Bidders are advised to read the Risk Factors carefully before taking an investment decision in the Offer. For taking an investment decision, Bidders must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares offered 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 Bidders is invited to "Risk Factors" beginning on Page 26 of the Red Herring Prospectus and "Internal Risk Factors" on page 7 of this Abridged Prospectus.

**PRICE INFORMATION OF BRLMs**

Sr. No.	Issue name	Name of the merchant banker	+/- % change in closing price, +/- % change in closing benchmark]- 30th calendar days from listing	+/- % change in closing price, +/- % change in closing benchmark]- 90th calendar days from listing	+/- % change in closing price, +/- % change in closing benchmark]- 180th calendar days from listing
1	Antony Waste Handling Cell Limited	Equirus/IIFL	-10.27% [-2.74%]	-23.21% [+4.80%]	2.14% [12.34%]
2	G R Infrastructure Limited	Equirus	90.82% [5.47%]	16.51% [16.42%]	N.A.
3	Rolex Rings Limited	Equirus	22.28% [6.79%]	1.41% [10.20%]	N.A.
4	Krsnaa Diagnostics Limited <sup>(1)</sup>	Equirus/IIFL	-12.45% [4.93%]	-30.15% [9.30%]	N.A.
5	Sapphire Foods India Limited	IIFL	N.A.	N.A.	N.A.
6	SJS Enterprises Ltd.	IIFL	N.A.	N.A.	N.A.
7	PB Fintech Ltd.	IIFL	N.A.	N.A.	N.A.
8	Aditya Birla Sun Life AMC Ltd	IIFL	-11.36% [+0.55%]	N.A.	N.A.
9	Sansera Engineering Limited <sup>(2)</sup>	IIFL	+0.35% [+1.47%]	N.A.	N.A.
10	Chemplast Sanmar Limited	IIFL	+2.06% [+5.55%]	+12.94% [+6.86%]	N.A.
11	Windlas Biotech Limited	IIFL	-18.04% [+4.93%]	-34.46% [+9.30%]	N.A.
12	Paras Defence and Space Technologies Limited	Anand Rathi	+429.89% [+0.80%]	N.A.	N.A.

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.

Notes: <sup>(1)</sup> A discount of ₹ 93 per Equity Share was offered to Eligible Employees bidding in the Employee Reservation Portion. <sup>(2)</sup> A discount of INR 36 per equity share was offered to eligible employees bidding in the employee reservation portion.

For further details, please refer to price information of past issues handled by BRLMs starting on pages 353 of the RHP.

**BOOK RUNNING LEAD MANAGER**

<b>Equirus Capital Private Limited</b> Telephone: +91 (22) 4332 0700 Email: arwl.ipo@equirus.com Investor Grievance Email: investorsgrievance@equirus.com	<b>BNP Paribas</b> Telephone: +91 (22) 3370 4000 E-mail: dl.ipo.arwl@asia.bnpparibas.com Investor Grievance E-mail: indiainvestors.care@asia.bnpparibas.com	<b>IIFL Securities Limited</b> Telephone: +91 (22) 4646 4600 E-mail: arwl.ipo@iiflcap.com Investor grievance Email: ig.ib@iiflcap.com	<b>Anand Rathi Advisors Limited<sup>#</sup></b> Telephone: +91 (22) 6626 6666 E-mail: alpha.ipo@rathi.com Investor Grievance Email: grievance.ecm@rathi.com
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<sup>#</sup> In compliance with the proviso to Regulation 21A(1) of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended, read with proviso to Regulation 23(3) of the SEBI ICDR Regulations, Anand Rathi Advisors Limited will be involved only in marketing of the Offer.

<b>Name of Syndicate Members</b>	Equirus Securities Private Limited, Sharekhan Limited and Anand Rathi Share and Stock Brokers Limited
<b>Registrar to the Offer</b>	<b>Link Intime India Private Limited</b> Tel: +91 22 49186000; E-mail: anandrathi.ipo@linkintime.co.in Investor Grievance E-mail: anandrathi.ipo@linkintime.co.in
<b>Statutory Auditors</b>	<b>Khimji Kunverji &amp; Co., LLP</b>
<b>Name of Credit Rating Agency and grading obtained, Debenture Trustee</b>	Not Applicable
<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="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=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 RIBs 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;intmId=40">https://sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=40</a> or such other website as updated from time to time.
<b>SCSBs and mobile applications enabled for UPI mechanism</b>	Applications through UPI in the Offer can be made only through the SCSBs mobile applications (apps) whose name appears on the SEBI website. A list of SCSBs and mobile application, which, are live for applying in public issues using UPI mechanism is provided as Annexure 'A' to the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019. The said list shall be updated on SEBI website from time to time.

<b>Registered Brokers</b>	The list of the Registered Brokers eligible to accept ASBA Forms from Bidders (other than RIBs), including details such as postal address, telephone number and e-mail address, is provided on the websites of the BSE and the NSE at <a href="http://www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx?">http://www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx?</a> and <a href="https://www.nseindia.com/products/content/equities/ipos/ipo_mem_terminal.htm">https://www.nseindia.com/products/content/equities/ipos/ipo_mem_terminal.htm</a> , respectively, as updated from time to time.
<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 and CDPs eligible to accept ASBA Forms from Bidders (other than RIBs) at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the websites of Stock Exchanges. For further details, see section “Offer Procedure” on page 378 of the RHP.

## PROMOTERS OF OUR COMPANY

Our Company's Promoters are Mr. Anand Rathi, Mr. Pradeep Gupta and Anand Rathi Financial Services Limited.

- Mr. Anand Rathi :** He is the Chairman and Non-Executive Director of our Company. He has been associated with our Company since March 18, 2005. He is a gold medalist Chartered Accountant of November 1966 batch from the ICAI. Since completing his Chartered Accountancy over 50 years back, and prior to joining our Company, he was with Aditya Birla Nuvo Limited, with BSE (where he also held the position of President) and was one of the first directors of Central Depository Services Limited. He has been a regular speaker on various platforms of the ICAI and was a central council member of the ICAI. He is associated with philanthropic organisations including those involved in education.
- Mr. Pradeep Gupta :** He is a Non-Executive Director of our Company. He has been with our Company since March 18, 2005. He holds a Bachelor of Commerce degree from University of Rajasthan and he started his professional journey as a stock broker at Jaipur in 1992, besides being associated with textiles business at Daman Ganga Textiles Private Limited.
- Anand Rathi Financial Services Limited :** Anand Rathi Financial Services Limited was originally incorporated as a private limited company under the name Anand Rathi Securities Private Limited under the Companies Act, 1956 on June 7, 1996. ARFSL carries on the business of financial services, investment in securities of Group Companies and other companies and distribution of financial products.

For details in respect of the Promoter (including in relation to their experience), please see the sections “Our Management” and see “Our Promoter and Promoter Group” beginning on page 191 and page 211 of the RHP.

## BUSINESS OVERVIEW AND STRATEGY

We are one of the leading non-bank wealth solutions firms in India and have been ranked amongst one of the three largest non-bank mutual fund distributors in India by gross commission earned in Fiscal 2019, 2020 and 2021 (*Source – CARE Advisory Research, Pages 46 and 47. The CARE Advisory Research is available on the website of our Company at <https://rathi.com/Wealth/Investorrelations.php>*). We serve a wide spectrum of clients through a mix of wealth solutions, financial product distribution and technology solutions. We provide services primarily through our flagship Private Wealth (“PW”) vertical where we manage ₹ 294.72 billion in AuM as on August 31, 2021.

**Our Strengths :** 1) Focus on the underserved and less price sensitive HNI segment; 2) Uncomplicated, holistic and standardized solutions offered to clients based on an objective-driven approach; 3) One of the leading non-bank mutual fund distributor in India coupled with presence in Non-Convertible Market Linked Debentures; 4) Focus on value added services i.e., safety net and estate planning services; 5) Focused towards attracting and retaining talent through an entrepreneurial work culture; 6) Strategic approach to the marketing initiatives.

**Strategies :** 1) Increasing RM count with a focus on higher vintage RMs; 2) Focus on scaling our business by capitalizing on current market opportunities and through geographic expansion; 3) Brand-building efforts with an increased digital focus.

## BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience including current/past position held in other firms
1	Mr. Anand Rathi	Chairman and Non-Executive Director	He is associated with our Company since March 18, 2005. Previously he was associated with Aditya Birla Nuvo Limited, with BSE and was one of the first directors of CDSL.
2	Mr. Pradeep Gupta	Non-Executive Director	He has over 30 years of experience in capital markets. He has been selected as a member of Who's Who Historical Society, International Who's Who of Professionals in 2009.
3	Mr. Amit Rathi	Non-Executive Director	He is associated with the private wealth management and investment banking businesses of the Anand Rathi Group. He is also a director on the board of our corporate Promoter, ARFSL (formerly known as Anand Rathi Securities Private Limited).
4	Mr. Rakesh Rawal	Executive Director and the Chief Executive Officer	Prior to joining our Company, he worked with Deutsche Bank and Hindustan Lever Limited. He currently focusses on the business development and client acquisition for the private wealth management business of our Company.
5	Mr. Mohan Tanksale	Independent Director	He has above 42 years of experience and served three major public sector banks being, Union Bank, PNB, and Central Bank of India. He also served as chief executive of Indian Banks Association and has been on the board of International Banking Federation.
6	Mr. Ramesh Chandak	Independent Director	He was a president of Indian Electrical and Electronics Manufacturers' Association. He was the managing director of KEC International Limited. He has completed the program on 'leading change and organizational renewal' from Harvard Business School. He is also a proprietor at Ramesh D. Chandak
7	Mr. Kishan Gopal Somani	Independent Director	He has around 50 years of experience. Previously, he was a president of ICAI. He has served as a director on the board of Delhi Stock Exchange Association Limited. He is partner at M/s K.G. Somani & Co., Chartered Accountants.

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

8	Ms. Sudha Navandar	Independent Director	She is a partner in M/s. Pravin R. Navandar & Co., Chartered Accountants, which focuses on corporate audits, bank audits, company law cases, income leakage and corporate leakage and corporate advisory services. She's a designated partner at Saksham Insolvency Resolution LLP.
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For further details in relation to our Board of Directors, see "Our Management" beginning on page 191 of the RHP.

### OBJECTS OF THE OFFER

The objects of the Offer are to achieve the benefits of listing the Equity Shares on the Stock Exchanges and for the sale of up to 12,000,000 Equity Shares aggregating up to ₹ [●] million by the Selling Shareholders. Further, the listing of Equity Shares will enhance our Company's brand name and provide liquidity to the existing Shareholders. Our Company expects that the proposed listing will also provide a public market for the Equity Shares in India.

The Offer comprises an offer for sale by the Selling Shareholders. The proceeds from the Offer for Sale (net of any Offer related expenses to be borne by the Selling Shareholders) shall be received by the Selling Shareholders, and our Company shall not receive any proceeds from the Offer for Sale.

#### Monitoring of Utilization of Funds

Since the Offer is only an Offer for Sale, our Company will not receive any proceeds from the Offer and accordingly our Company is not required to appoint a monitoring agency.

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

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

**Name of Monitoring Agency:** Not Applicable

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

Category of shareholder	Number of Shares held	Shareholding as a % of total pre-Offer paid up Equity Share capital
Promoter and Promoter Group	31,102,025	74.74
Public	10,514,202	25.26
<b>Total</b>	<b>41,616,227</b>	<b>100</b>

**Number of Equity Shares proposed to be sold by Selling Shareholders:** Mr. Anand Rathi - 375,000; Mr. Pradeep Gupta - 375,000; Anand Rathi Financial Services Limited - 9,285,000; Mr. Amit Rathi - 375,000; Ms. Priti Gupta - 375,000; Ms. Supriya Rathi - 375,000; Rawal Family Trust Acting through Mr. Rakesh Rawal - 375,000; Mr. Jugan Mantri - 90,000; Mr. Feroze Azeez - 375,000.

### RESTATED FINANCIAL STATEMENTS

(All amounts in million of Indian Rupees, unless otherwise stated)

Sr. No.	Particulars	For the five month period ended August 31, 2021	For the year ended 31, 2021	For the year ended, 2020	For the year ended March 31, 2019
1	Total Revenue	1,689.03	2,792.48	3,364.14	2,841.87
2	Profit/(Loss) Before Tax	683.41	635.84	869.61	830.99
3	Profit/(Loss) for the Year	510.88	450.95	616.14	584.33
4	Equity Share capital	208.08	137.57	135.14	134.54
5	Other Equity	2,659.85	2,275.27	1,720.09	1,104.82
6	Net worth	2,867.93	2,412.84	1,855.23	1,239.37
7	Basic earnings per share (Rs.)	12.30 <sup>#</sup>	10.98 <sup>*</sup>	15.15 <sup>*</sup>	14.67 <sup>*</sup>
8	Diluted earnings per share (Rs.)	12.25 <sup>#</sup>	10.85 <sup>*</sup>	14.95 <sup>*</sup>	14.40 <sup>*</sup>
9	Return on Net worth (%)	17.81% <sup>#</sup>	18.68%	33.09%	47.77%
10	Net asset value per Equity Share (basic) (in ₹)	68.91	58.46	45.76	30.71

\* Adjusted for the effect of Bonus Shares issued in FY 2021-22; <sup>#</sup> Not annualized; For further details, see "Restated Financial Statements" beginning on page 225 of the RHP.

### INTERNAL RISK FACTORS

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

- 1) The continuing effect of the COVID-19 pandemic on our business and operations is highly uncertain and cannot be predicted;
- 2) Our revenues from distribution and sale of financial products are dependent on our sustained ability to increase our AuM as well as on the performance of the funds that we distribute. Any changes in the total expense ratio due to regulatory changes may reduce our distribution commission income which may have a material adverse effect on our business, financial condition or results of operation;
- 3) Anand Rathi Commodities Limited ("ARCL"), one of our promoter group entity and its Directors, on account of being a commodity broker with NSEL, are involved in a proceedings involved with SEBI and Economic Offence Wing of Mumbai Police ("EOW"). Also, proceedings under relevant section of IPC and MPID Act are pending against ARCL and one of its ex-Director who is also a Director in our Company. Any adverse outcome in the aforesaid proceedings would have an adverse effect on the brand and reputation of the Anand Rathi Group, which could have an adverse impact on our business, financial condition and results of operations;
- 4) Non-compliance with regulatory guidelines and directions/ observations during inspection by regulatory organisations may have a material adverse effect on our business, financial condition or results of operation;
- 5) We will not receive any proceeds from the Offer.

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

**A. Total number of outstanding litigations/regulatory action against the Company and amount involved:**

Nature of cases	Number of cases	Amount involved (in millions)
Criminal proceedings	Nil	N.A.
Actions taken by statutory or regulatory authorities	2	0.84
Claims related to direct and indirect taxes	Nil	N.A.
Other pending material litigation	1	Nil
<b>Total</b>	<b>3</b>	<b>0.84</b>

**B. Brief detail of Material outstanding litigations / regulatory actions against the Company and amount involved:**

Sr. No.	Particulars	Current Status	Amount involved (in millions)
1	Certain minority shareholders of ARDWPL (collectively, the “Petitioners”), one of the Company’s Subsidiaries, collectively holding, 428,490 equity shares of face value of ₹ 10 each of ARDWPL (7.97% of the shareholding) filed a petition (“Petition”) before the National Company Law Tribunal, Mumbai Bench (“NCLT Mumbai”), under Sections 241(1)(a) and (b), and Section 242, read with Section 244 of the Companies Act, 2013, against the Company, its Subsidiaries (i.e. ARDWPL, FWSPL and FIINFRA), Promoters, Directors and other (collectively “Respondents”) alleging, amongst other things oppression and mismanagement. The Petitioners have sought various reliefs from the NCLT in the Petition, including, amongst other things an exit on mutually agreeable terms, directions to maintain <i>status quo</i> in the board and shareholding of ARDWPL, restraining Respondents from transferring the investments / assets of ARDWPL, FWSPL, FIINFRA and the Company, ad-interim <i>ex parte</i> order directing SEBI to not consider the offer documents of our Company with respect to initial public offering and to stay such offering. On application made by one of the Respondent for dismissal of the Petition and to refer the disputes arising from the Petition to arbitration, NCLT Mumbai vide its order dated October 18, 2021 (“October 2021 Order”) rejected Petitioners’ prayer for grant of interim reliefs and directed the parties to refer the dispute to arbitration. The Petitioners have challenged October 2021 Order in appeal before National Company Law Appellate Tribunal, New Delhi.	The matter is currently pending before NCLAT, New Delhi	Nil
2	Our Company has, on September 20, 2018, filed three compounding applications with the RoC under the Companies Act, seeking compounding of certain non-compliances under the Companies Act, 2013 by our Company and its officers in default in relation to: (a) a delay in appointment of requisite number of independent directors for a period of eight months; (b) a delay in the constitution of the audit committee for a period of 11 months; and (c) a delay in the constitution of the nomination and remuneration committee for a period of 11 months. These matters are currently pending before the RoC.	The compounding applications are pending before the RoC	Nil
3	On February 7, 2020, our Company had filed an application for adjudication of penalties with the RoC (“Adjudication Application”), with respect to (a) two rights issues of 4,371,000 Equity Shares and 2,169,834 Equity Shares undertaken by our Company on September 19, 2016 and October 25, 2016, respectively, which were incorrectly recorded by the Company as private placements, and, subsequently, entailed <i>suomoto</i> post-facto rectifications to the Company’s corporate records and consequent revised filings with the RoC on November 1, 2019, with due references to the original erroneous documentation and correctly recording these allotments as rights issues; and (b) two private placements of 34,000 Equity Shares and 50,000 Equity Shares on January 9, 2017 and January 19, 2017, respectively, for failure to comply with the requirements of opening and maintaining a separate bank account for receipt of application monies. The RoC passed two orders with respect to the Adjudication Application, both dated March 30, 2021, and imposed penalties of ₹ 0.34 million and ₹ 0.50 million with respect to the two private placements of 34,000 Equity Shares and 50,000 Equity Shares, respectively, and noted the submissions of the Company with respect to the Rights Issues. The Company has paid the penalty amount.	The Company has paid the penalty amount	0.84

**C. Regulatory Action, if any - disciplinary action taken by SEBI or Stock Exchanges against the Promoters in last 5 financial years including outstanding action: Nil**

**D. Brief details of outstanding criminal proceedings against our Promoter:**

Sr. No.	Particulars
1	A client of one of our Group Companies, ARSSBL, has filed a criminal complaint bearing no. 772/2013 in the Court of Judicial Magistrate, Farrukhabad, Uttar Pradesh (“Trial Court”) against the franchisee owner of ARSSBL and others including Mr. Anand Rathi alleging criminal breach of trust and cheating to the tune of ₹ 0.26 million. The Trial Court by way of its order dated May 7, 2012 summoned Mr. Anand Rathi along with other persons under Sections 406, 420, 418, 120B of IPC. Pursuant to receipt of summons from the trial court, Mr. Anand Rathi filed a criminal miscellaneous petition under Section 482 of Cr.P.C. before the Allahabad High Court for quashing of the criminal complaint. The Allahabad High Court, by way of its order dated January 27, 2014 held that if objection / discharge application is filed on behalf of Mr. Anand Rathi within 30 days through counsel, the court concerned will consider and decide the same. As per the observation made by the Allahabad High Court, an application for discharge was moved by Mr. Anand Rathi before the Trial Court which was rejected vide order dated August 27, 2014. A criminal revision petition bearing no. 235/2014 was filed by Mr. Anand Rathi before the Additional Sessions Judge, Farrukhabad which was also dismissed by way of its order dated



	April 18, 2015. Mr. Anand Rathi has challenged the aforesaid order of Additional Sessions Judge, Farrukhabad, and has filed a criminal miscellaneous writ petition bearing no. 12988/2015 before the Allahabad High Court. The Allahabad High Court by way of its interim order dated May 26, 2015, has, among other things, held that till the next date of listing, no coercive action shall be taken against Mr. Anand Rathi. The matter in the Allahabad High Court is currently pending.
2	A Dehradun based client of one of our Group Companies, ARSSBL, has initiated two separate criminal proceedings against amongst other including Mr. Anand Rathi and Mr. Pradeep Gupta. Both the aforesaid criminal proceedings were clubbed by ACJM, Dehradun by way of its order dated August 13, 2013 ("Criminal Proceedings"). Mr. Anand Rathi and Mr. Pradeep Gupta filed a discharge application dated September 30, 2013 before the ACJM, Dehradun praying for being discharged from the Criminal Proceedings, which was rejected by the AJM Dehradun vide its order dated August 2, 2014. A criminal revision petition bearing no. 317/2014 was filed by Mr. Anand Rathi and Mr. Pradeep Gupta before IV Additional Sessions Judge, Dehradun praying to set aside the abovementioned order dated August 2, 2014. The IV Additional Sessions Judge, Dehradun by way of an order dated May 16, 2015 directed the ACJM, Dehradun to decide the discharge application on merits. The ACJM-II, Dehradun pursuant to its order dated October 13, 2015 allowed the abovementioned discharge application and discharged Mr. Anand Rathi and Mr. Pradeep Gupta from the abovementioned offences. A criminal revision petition bearing no. 11/2016 was filed by Government of Uttarakhand through Government Advocate before the Additional Sessions Judge, Dehradun challenging the abovementioned order dated October 13, 2015. The Additional Sessions Judge, Dehradun, pursuant to its order dated December 7, 2016, confirmed the order dated October 13, 2015. The client has challenged this order dated December 7, 2016 before the Uttarakhand High Court, at Nainital in a criminal miscellaneous application under Section 482 of Cr.P.C. The matter is currently pending
3	A Bengaluru based client of ARSSBL who had also availed Loan Against Shares (LAS facility) from ARGFL has lodged an FIR bearing no. 0032/2017 dated January 28, 2017 before Banashankari police station, Bengaluru for offences under Sections 120B, 418, 403, 409, 406, 420, 468, 471 and 410 of the IPC against amongst others including Mr. Anand Rathi, Mr. Pradeep Gupta and Mr. Amit Rathi alleging loss of ₹ 92 million. While the matter is currently under investigation with the Crime Investigation Department, Bengaluru ("CIDB"), our Directors, Mr. Anand Rathi, Mr. Pradeep Gupta and Mr. Amit Rathi including others had filed an application for anticipatory bail bearing criminal petition no. 6329/2017 before the Karnataka High Court ("Court"), which was allowed by way of the order dated May 29, 2018, subject to certain conditions. Pursuant to investigation, the CIDB filed "B report" before the Court. However, the Investigation Officer made a request to accord permission to investigate the matter further under Section 173(8) of Cr P.C. Accordingly, the Court has allowed the same and the matter is currently pending further investigation.
4	ARGFL initiated cheque bounce proceedings on February 1, 2018 and June 27, 2018 against a Kota, Rajasthan, based client before the 33rd Metropolitan Court, Ballard Pier, Mumbai for dishonour of cheque issued against repayment of outstanding loan amount amounting to ₹ 2.5 million and ₹ 6.63 million respectively. Pending the aforesaid cheque bounce proceedings, the client has registered FIR No. 456/2019 on September 20, 2019 at Police Station Anantpur, Kota, Rajasthan against Mr. Amit Anand Rathi, Mr. Pradeep Gupta and other officials alleging, amongst other things, cheating and fabrication of documents under Sections 420, 467, 468, 471 and 120B of IPC. The matter is currently under investigation.
5	ARGFL initiated cheque bounce proceedings on February 1, 2018 and June 27, 2018 against a Kota, Rajasthan based client before the 33rd Metropolitan Court, Ballard Pier, Mumbai for dishonour of cheque issued against repayment of outstanding loan amount amounting to ₹ 2.5 million and ₹ 3.98 million respectively. Pending the aforesaid cheque bounce proceedings, the client has registered FIR No. 457/2019 on September 20, 2019 at Police Station Anantpur, Kota, Rajasthan against Mr. Amit Anand Rathi, Mr. Pradeep Gupta and other officials alleging, amongst other things, cheating and fabrication of documents under Sections 420, 467, 468, 471 and 120B of IPC. The matter is currently under investigation.
6	A Mumbai based client having invested in Odyssey Convertible Bond Opportunities Fund Limited has filed a miscellaneous case bearing no. 1300425/2019 in the Court of Additional Chief Metropolitan Magistrate at Dadar, Mumbai against Mr. Amit Rathi and ARFSL, amongst others, alleging commission of offences under Sections 406, 417, 418 and 420 read with Sections 34 and 120B of IPC. The complainant has prayed for directions under Section 156(3) of the Code of Criminal Procedure to the concerned police station for investigation and report. The matter is currently pending.

**E. Other Litigation against our Promoter:**

Sr. No.	Particulars
1	Mr. Pradeep Gupta has received summons from the Economic Office Wing, Mumbai, dated January 13, 2021 and February 19, 2021 for personal appearance along with requisite documents in connection with an ongoing investigation in EOW CR No. 89/13.

For further details, please see "Outstanding Litigation and Material Developments" at page 331 of the RHP.

**ANY OTHER IMPORTANT INFORMATION AS PER THE BRLM / COMPANY - NIL**

**DECLARATION BY THE COMPANY**

We hereby certify and declare that all relevant provisions of the Companies Act, and rules, guidelines and regulations issued by the Government of India or the guidelines and regulations issued by SEBI (established under 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, the SCRA, the SCRR, the SEBI Act, each as amended, or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all statements in the Red Herring Prospectus are true and correct.

**DECLARATION BY SELLING SHAREHOLDERS**

The Selling Shareholders confirm and declare that all statements, disclosures and undertakings made or confirmed by them in the Red Herring Prospectus in relation to themselves, as Promoter Selling Shareholders and Other Selling Shareholders and its portion of Offered Shares, are true and correct.



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

## BIDDER'S UNDERTAKING FOR 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 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, RIBs 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, RIBs 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 and Non-Institutional Investors cannot use UPI Mechanism to apply.
  - For RIBs applying using UPI.**
    - 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) RIBs 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&intmlid=40>) and (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmlid=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.
    - RIBs 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 378 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.

## OFFER STRUCTURE

Particulars	Eligible Employees	QIBs <sup>*</sup>	Non-Institutional Bidders	Retail Individual Investors
Number of Equity Shares available for Allotment/ allocation**	Up to 250,000 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 Offer Size	Not more than 50% of the Net Offer size shall be allocated to QIB Bidders. However, 5% of the Net QIB Portion (excluding the Anchor Investor Portion) will 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 balance QIB Portion. The unsubscribed portion in the Mutual Fund portion will be available for allocation in the Net QIB Portion (excluding the Anchor Investor Portion).	Not less than 15% of the Offer, or the Offer less allocation to QIB Bidders and Retail Individual Bidders shall be available for allocation.	Not less than 35% of the Offer, or the Net Offer less allocation to QIB Bidders and Non-Institutional Bidders shall be available for allocation.
Basis of Allotment/ allocation if respective category is oversubscribed***	Proportionate <sup>†</sup> ; 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 allocated, on a proportionate basis, to Eligible Employees for a value exceeding ₹ 200,000, subject to total Allotment to an Eligible Employee not exceeding ₹ 500,000	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) [●] 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 [●] Equity Shares may be allocated on a discretionary basis to Anchor Investors	Proportionate	Proportionate, subject to minimum bid lot. The allotment to each Retail Individual Bidders shall not be less than the minimum Bid Lot, subject to availability of Equity Shares in the Retail Portion and the remaining available Equity Shares if any, shall be allotted on a proportionate basis. For details see, "Offer Procedure" on page 378 of the RHP.
Mode of Bidding	Through ASBA process only (other than Anchor Investors). In case of RIBs, ASBA process will include the UPI mechanism.			
Minimum Bid	[●] Equity Shares and in multiples of [●] Equity Shares thereafter	Such number of Equity Shares and in multiple of [●] Equity Shares, that the Bid Amount exceeds ₹200,000	Such number of Equity Shares and in multiple of [●] Equity Shares that the Bid Amount exceeds ₹200,000	[●] Equity Shares
Maximum Bid	Such number of Equity Shares in multiples of [●] Equity Shares, so that the maximum Bid Amount by each Eligible Employee in Eligible Employee Portion does not exceed ₹ 500,000, less Employee Discount, if any	Such number of Equity Shares and in multiples of [●] Equity Shares not exceeding the size of the Offer, subject to applicable limits	Such number of Equity Shares and in multiples of [●] Equity Shares not exceeding the size of the Offer (excluding QIB portion), subject to applicable limits	Such number of Equity Shares and in multiples of [●] Equity Shares so that the Bid Amount does not exceed ₹200,000
Bid Lot	[●] Equity Shares and in multiples of [●] Equity Shares thereafter			
Mode of allotment	Compulsorily in dematerialised form			
Allotment Lot	[●] Equity Shares and in multiples of one Equity Share thereafter			
Trading Lot	One Equity Share			
Who can apply****	Eligible Employees (such that the Bid Amount does not exceed ₹ 500,000)	Public financial institutions (as specified in Section 2(72) of the Companies Act), scheduled commercial banks, Mutual Funds, Eligible FPIs, VCFs, AIFs, FVCIs registered with SEBI, multilateral and bilateral development financial institutions, state industrial development corporation, insurance companies registered with IRDAI, provident funds (subject to applicable law) with minimum corpus of ₹250 million, pension funds with minimum corpus of ₹250 million, National Investment Fund set up by the Government of India, the 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 Non-Banking Financial Companies.	Resident Indian individuals, Eligible NRIs, HUFs (in the name of the karta), companies, corporate bodies, scientific institutions societies and trusts and any individuals, corporate bodies and family offices which are re-categorised as category II FPIs and registered with SEBI	Resident Indian individuals, Eligible NRIs and HUFs (in the name of the 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**** <b>In case of all other Bidders:</b> Full Bid Amount shall be blocked by the SCSBs in the bank account of the ASBA Bidder that is specified in the ASBA Form at the time of submission of the ASBA Form, or through the UPI mechanism (only for Retail Individual Bidders)			

<sup>\*</sup>Eligible Employees Bidding in the Employee Reservation Portion can Bid up to a Bid Amount of ₹ 500,000 (net of Employee Discount). 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 under-subscription 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 ₹ 500,000. 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. Further, an Eligible Employee Bidding 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.

Any unsubscribed portion remaining in the Employee Reservation Portion shall be added to the Net Offer. Allotment to an Eligible Employee in the Employee Reservation Portion may not exceed ₹200,000 in value. Only in the event of an undersubscription in the Employee Reservation Portion, post the initial Allotment, such unsubscribed portion may be Allotted on a proportionate basis to Eligible Employees Bidding in the Employee Reservation Portion, subject to the total Allotment to an Eligible Employee not exceeding ₹500,000 in value.

<sup>\*</sup>Our Company may, in consultation with the BRLMs, allocate up to 60% of the QIB Portion to Anchor Investors at the price at which allocation is made to Anchor Investors, on a discretionary basis, subject to there being (i) a maximum of two Anchor Investors, where allocation in the Anchor Investor Portion is up to ₹ 100 million, (ii) minimum of two and maximum of 15 Anchor Investors, where the allocation under the Anchor Investor Portion is more than ₹ 100 million but up to ₹ 2,500 million under the Anchor Investor Portion, subject to a minimum Allotment of ₹ 50 million per Anchor Investor, and (iii) in case of allocation above ₹ 2,500 million under the Anchor Investor Portion, a minimum of five Anchor Investors and a maximum of 15 Anchor Investors for allocation up to ₹ 2,500 million, and an additional 10 Anchor Investors for every additional ₹ 2,500 million or part thereof will be permitted, subject to minimum allotment of ₹ 50 million per Anchor Investor. An Anchor Investor will make a minimum Bid of such number of Equity Shares, that the Bid Amount is at least ₹ 100 million. One-third of the Anchor Investor Portion will be reserved for domestic Mutual Funds, subject to valid Bids being received at or above the Anchor Investor Allocation Price.

<sup>\*\*</sup>The Offer is being made in terms of Rule 19(2)(b) of the SCRR read with Regulation 45 of the SEBI ICDR Regulations. The Offer is being made through the Book Building Process, in compliance with Regulation 6(1) of the SEBI ICDR Regulations, where not more than 50% of the Net Offer will be Allotted on a proportionate basis to QIBs, provided that the Anchor Investor Portion may be allocated on a discretionary basis, of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. Further, 5% of the Net 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 QIBs (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 Investors and not less than 35% of the Offer shall be available for allocation to Retail Individual Bidders. In accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price, spill-over to the extent of such under-subscription shall be permitted from any other category or categories, as applicable, at the discretion of our Company in consultation with the BRLMs and the Designated Stock Exchange, subject to applicable laws. Our Company reserves the right to reject, in its absolute discretion, all or any multiple Bids in any or all categories in accordance with the SEBI ICDR Regulations.

<sup>\*\*\*</sup>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 depository account held in joint names. The signature of only the First Bidder would be required in the Bid-cum-Application Form and such First Bidder would be deemed to have signed on behalf of the joint holders. All communications may be addressed to such First Bidder and may be dispatched to his or her address as per the Demographic Details received from Depositories.

<sup>\*\*\*\*</sup>Full Bid Amount shall be payable by the Anchor Investors at the time of submission of the Anchor Investor Application Form, provided that any difference between the price at which Equity Shares are allocated to the Anchor Investors and the Anchor Investor Offer Price, shall be payable by the Anchor Investor pay-in date as mentioned in the CAN.

<sup>†</sup>The Bids by FPIs with certain structures as described under "Offer Procedure - Bids by FPIs" on page 383 and having same PAN may be collated and identified as a single bid in the Bidding process. The Equity Shares Allocated and Allotted to such successful Bidders (with same PAN) may be proportionately distributed. Bidders will be required to confirm and will be deemed to have represented to our Company, the respective Selling Shareholders, 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**

**ANAND RATHI WEALTH LIMITED - INITIAL PUBLIC OFFER - NR**  
Registered Office: Express Zone, A Wing, 10<sup>th</sup> Floor, Western Express Highway, Goregaon (E), Mumbai 400 063, Maharashtra, India.  
Corporate Office: 11<sup>th</sup> Floor, Times Tower, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, Maharashtra, India  
Contact Person: Mr. Ashish Chauhan, Company Secretary and Compliance Officer; Telephone: +91 (22) 6281 7000; Email: csarwsl@rathi.com;  
Website: www.rathi.com/wealth, Corporate Identity Number: U67120MH1995PLC086696

**FOR NON-RESIDENTS  
BEING FPIs**

**ANANDRATHI**  
Private Wealth, uncomplicated

To,  
The Board of Directors  
**ANAND RATHI WEALTH LIMITED**

**100% BOOK BUILT OFFER**  
**ISIN : INE463V01026**  
**LEI: 984500F6VS94CFBA2E48**

**Bid cum  
Application  
Form No.**

<b>MEMBERS OF THE SYNDICATE STAMP &amp; CODE</b>	<b>REGISTERED BROKER / SCBS / CDP / RTA STAMP &amp; CODE</b>	<b>1. NAME &amp; CONTACT DETAILS OF SOLE / FIRST BIDDER</b>
		Mr. /Ms./M/s. _____ _____ Address _____ _____ Email _____ Tel. No. (with STD code) / Mobile _____
<b>SUB-BROKER'S / SUB-AGENT'S STAMP &amp; CODE</b>	<b>SCSB BRANCH STAMP &amp; CODE</b>	<b>2. PAN OF SOLE / FIRST BIDDER</b>
		_____
<b>BANK BRANCH SERIAL NO.</b>	<b>SCSB SERIAL NO.</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**

4. FROM (AS PER LAST BID OR REVISION)													
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													
(OR) Option 2													
(OR) Option 3													

5. TO (REVISED BID) (ONLY RETAIL INDIVIDUAL BIDDERS CAN BID AT "CUT-OFF")													
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													
(OR) Option 2													
(OR) Option 3													

<b>6. PAYMENT DETAILS [IN CAPITAL LETTERS]</b>	<b>PAYMENT OPTION : FULL PAYMENT <input checked="" type="checkbox"/></b>
Additional Amount Blocked (₹ in figures) _____	(₹ in words) _____

<b>ASBA</b>	_____
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>	<b>7B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)</b>	<b>MEMBERS OF THE SYNDICATE / SUB - SYNDICATE MEMBER / REGISTERED BROKER / SCSB / CDP / RTA / AGENT STAMP (Acknowledging upload of Bid in Stock Exchange system)</b>
Date : _____, 2021	I/We authorise the SCSB to do all acts as are necessary to make the application in the Offer. 1) _____ 2) _____ 3) _____	

TEAR HERE

<b>ANANDRATHI</b> Private Wealth, uncomplicated	<b>ANAND RATHI WEALTH LIMITED</b> <b>BID REVISION FORM - INITIAL PUBLIC OFFER - NR</b>	<b>Acknowledgement Slip for Members of the Syndicate / Sub-Syndicate Member / Registered Broker / SCSB / CDP / RTA</b>	<b>Bid cum Application Form No.</b>
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<b>DPID / CLID</b>	_____	<b>PAN of Sole / First Bidder</b>	_____
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Additional Amount Blocked (₹ in figures) _____	ASBA Bank A/c No./UPI ID _____	<b>Stamp &amp; Signature of SCSB Branch</b>
Bank Name & Branch _____		
Received from Mr./Ms./M/s. _____		
Telephone / Mobile _____	Email _____	

TEAR HERE

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