

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

BIDDER'S UNDERTAKING FOR REVISION

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

1. Name of sole/ First Bidder should be exactly the same as it appears in the Depository records.
2. Please ensure that the Bid options provided are in the same order as that provided in the Bid cum Application Form submitted earlier.
3. In case there is no change in the particular Bid option, please write "NO CHANGE". In case you want to cancel the Bid Option, please write "CANCELLED".
4. Total 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 Bid cum Application Form is being submitted.
5. **Revision of Bids in case of Revision of Price Band:** In case of an upward revision in the Price Band, Eligible Employees 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 ₹ 500,000) if the Bidder wants to continue to Bid at Cut-off Price), with the 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 ₹ 500,000, 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, Eligible Employee bidding the Employee Reservation Portion who has 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.
6. 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 in case of sole Bidder and ASBA 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.
7. **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 Syndicate Members/ SCSBs/Registered Brokers/RTAs/CDPs will not be liable for errors in data entry due to incomplete or illegible Revision Forms; c. Ensure that acknowledgment 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 ⁽¹⁾	Non-Institutional Retail Individual Bidders	Retail Individual Investors
Number of Equity Shares available for Allotment or allocation ⁽²⁾	Not more than [●] Equity Shares	Not more than [●] Equity Shares	Not less than [●] Equity Shares available for allocation or Net Offer less allocation to QIB Bidders and RII	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 or allocation	The Employee Reservation Portion shall constitute up to [●]% of the post-Offer paid-up Equity Share capital of our Company.	Not more than 25% of the Net Offer being available for allocation to QIB Bidders. However, up to 5% of the QIB 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 QIB Portion (excluding the Anchor Investor Portion). The unsubscribed portion in the Mutual Fund Portion will be available for allocation to other QIBs.	Not less than 35% of the Net Offer or the Net Offer less allocation to QIB Bidders and RII	Not less than 40% of the Net Offer or the Net Offer less allocation to, QIB Bidders and Non- Institutional Bidders.
Basis of Allotment 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 under- subscription 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 [●] 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.	Proportionate	The allotment to each RII 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 further details, please refer to chapter titled "Offer Procedure" on page 219.
Minimum Bid	[●] Equity Shares and in multiples of [●] Equity Shares thereafter	Such number of Equity Shares in multiples of [●] Equity Shares such that the Bid Amount exceeds ₹ 200,000.	Such number of Equity Shares in multiples of [●] Equity Shares such that the Bid Amount exceeds ₹ 200,000.	[●] Equity Shares and in multiples of [●] Equity Shares thereafter
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 does not exceed ₹500,000.00, less Employee Discount, if any.	Such number of Equity Shares in multiples of [●] Equity Shares not exceeding the size of the Net Offer, subject to applicable limits.	Such number of Equity Shares in multiples of [●] Equity Shares not exceeding the size of the Net Offer, (excluding the QIB Portion) subject to limits applicable to the Bidder.	Such number of Equity Shares 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 Bid	Through ASBA Process only (except in case of Anchor Investors)			
Allotment Lot	[●] Equity Shares and in multiples of one Equity Share thereafter			
Trading Lot	One Equity Share			
Who can apply ⁽³⁾	Eligible Employees (such that the Bid Amount does not exceed ₹ 500,000.00)	Public financial institutions of the Companies Act, scheduled commercial banks, multilateral and bilateral development financial institutions, Mutual Funds, FPIs other than individuals, corporate bodies and family offices, VCFs, AIFs, FVCIs, state industrial development corporation, insurance company registered with IRDAI, provident funds with minimum corpus of ₹ 250 million, pension funds with minimum corpus of ₹ 250 million, National Investment Fund set up by the GoI, 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 the karta), companies, corporate bodies, scientific institutions, societies, trusts, family offices and FPIs who are 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	In case of Anchor Investors: Full Bid Amount shall be payable by the Anchor Investors at the time of submission of their Bids ⁽⁴⁾ In case of all other Bidders⁽⁵⁾: Full Bid Amount shall be blocked by the SCSBs in the bank account of the ASBA Bidder (other than Anchor Investors), or by the Sponsor Bank through the UPI Mechanism, that is specified in the ASBA Form at the time of submission of the ASBA Form			

* Assuming full subscription in the Offer.

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 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 ₹ 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.

(1) Our Company and the Selling Shareholder may, in consultation with the BRLM, allocate up to 60% of the QIB Category to Anchor Investors at the Anchor Investor Offer Price, 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 ₹ 100.00 million, (ii) minimum of two and maximum of 15 Anchor Investors, where the allocation under the Anchor Investor Portion is more than ₹ 100.00 million but up to ₹ 2,500.00 million under the Anchor Investor Portion, subject to a minimum Allotment of ₹ 50.00 million per Anchor Investor, and (iii) in case of allocation above ₹ 2,500.00 million under the Anchor Investor Portion, a minimum of five such investors and a maximum of 15 Anchor Investors for allocation up to ₹ 2,500.00 million, and an additional 10 Anchor Investors for every additional ₹ 2,500.00 million or part thereof will be permitted, subject to minimum allotment of ₹50.00 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 ₹ 100.00 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 price at which allocation is made to Anchor Investors, which price shall be determined by the Company

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

(3) 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.

(4) 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.

(5) Bidders will be required to confirm and will be deemed to have represented to our Company, the 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.



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PLEASE FILL IN BLOCK LETTERS

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**BID REVISION FORM
FOR ELIGIBLE EMPLOYEES
BIDDING UNDER EMPLOYEE
RESERVATION PORTION**

EXXARO TILES LIMITED- INITIAL PUBLIC OFFER- INITIAL PUBLIC OFFER - ELIGIBLE EMPLOYEES FORM
Registered Office: Survey No. 169 & 170, Vavdi Hansol Road, At & Po., Mahelav, Taluka: Talod, District: Sabarkantha - 383 305, Gujarat, India; Tel: +02772-350555
Contact Person: Paras Shah, Company Secretary and Compliance Officer, E-mail: cs@exxarotiles.com,
Website: www.exxarotiles.com, Corporate Identity Number: U26914GJ2008PLC052518

**FOR ELIGIBLE EMPLOYEES
BIDDING IN THE EMPLOYEE
RESERVATION PORTION**



To,
The Board of Directors
EXXARO TILES LIMITED

100% BOOK BUILT OFFER

ISIN : INE0GFE01018

**Bid cum
Application
Form No.**

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

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		Employee Discount, if any		Net Price		"Cut-off"			
Option 1									3	2	1	3	2	1	3	2	1	(Please ✓ tick)
(OR) Option 2																		<input type="checkbox"/>
(OR) Option 3																		<input type="checkbox"/>

5. TO (REVISED BID) (ELIGIBLE EMPLOYEES 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		Employee Discount, if any		Net Price		"Cut-off"			
Option 1									3	2	1	3	2	1	3	2	1	(Please ✓ tick)
(OR) Option 2																		<input type="checkbox"/>
(OR) Option 3																		<input type="checkbox"/>

6. PAYMENT DETAILS [IN CAPITAL LETTERS]										PAYMENT OPTION : FULL PAYMENT <input checked="" type="checkbox"/>									
Additional Amount Blocked (₹ in figures) <input type="text"/>										(₹ in words) <input type="text"/>									
ASBA Bank A/c No. <input type="text"/>										Bank Name & Branch <input type="text"/>									

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

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

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EXXARO TILES LIMITED

INITIAL PUBLIC OFFER - ELIGIBLE EMPLOYEES FORM

**Acknowledgement Slip for
Syndicate Member/Registered
Broker/SCSB/CDP/RTAs/
Sub-Syndicate Member/Agents**

**Bid cum
Application
Form No.**

DPID / CLID <input type="text"/>	PAN of Sole / First Bidder <input type="text"/>									
Additional Amount Blocked (₹ in figures) <input type="text"/>										ASBA Bank A/c No. <input type="text"/>
Bank Name & Branch <input type="text"/>										Stamp & Signature of SCSB Branch <input type="text"/>
Received from Mr./Ms./M/s. <input type="text"/>										
Telephone / Mobile <input type="text"/>					Email <input type="text"/>					

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EXXARO TILES LIMITED INITIAL PUBLIC OFFER - ELIGIBLE EMPLOYEES FORM	Option 1	Option 2	Option 3	Stamp & Signature of Syndicate Member/Registered Broker/SCSB/CDP/RTAs/Sub-Syndicate Member/Agents	Name of Sole / First Bidder <input type="text"/> <input type="text"/> <input type="text"/>
	No. of Equity Shares				
	Bid Price				
	Additional Amount Blocked (₹ in figures) <input type="text"/>				
ASBA Bank A/c No. <input type="text"/>			Acknowledgement Slip for Bidder		
Bank Name & Branch <input type="text"/>			Bid cum Application Form No.		

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

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