

SYNDICATE ASBA FORM

COMMON BID CUM APPLICATION FORM

GLOBAL SURFACES LIMITED - INITIAL PUBLIC OFFER - NR

Registered and Corporate Office: Plot No. 75, General Block, MIDC, Bhosari, Pune 411026; Tel: +91 020 - 63110114;
Contact Person: Satish Chandrashekhar Kadroli, Company Secretary and Compliance Officer; Tel: +91 020 - 63110114
E-mail: sekadrolhi@divgi-its.com; Website: www.divgi-its.com; Corporate Identity Number: U32201MH1964PLC013085

FOR NON-RESIDENTS, INCLUDING ELIGIBLE NRI, FPIs, FVCI AND REGISTERED MULTILATERAL AND BILATERAL DEVELOPMENT FINANCIAL INSTITUTIONS ETC. APPLYING ON A REPATRIATION BASIS



To,
The Board of Directors
GLOBAL SURFACES LIMITED

100% BOOK BUILT OFFER
ISIN:INE0JSX01015

Bid cum
Application
Form No.

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

3. BIDDER'S DEPOSITORY ACCOUNT DETAILS

☐ NSDL ☐ CDSL

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

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

4. BID OPTIONS

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

5. CATEGORY

☐ Retail Individual Bidder
☐ Non-Institutional Bidder
☐ QIB

6. INVESTOR STATUS

☐ Non-Resident Indian(s)
(Repatriation basis) - NRI
☐ Registered Bilateral and Multilateral
Development Financial Institutions - RBM
☐ Foreign Venture Capital Investor - FVCI
☐ Foreign Portfolio Investor - FPI
☐ All entities other than QIB's,
Body Corporate and Individuals - NOH
☐ Other QIBs - OTH

7. PAYMENT DETAILS [IN CAPITAL LETTERS]

PAYMENT OPTION : FULL PAYMENT ☒

Amount blocked (₹ in figures) _____ (₹ in words) _____

ASBA Bank A/c No. _____

Bank Name & Branch _____

Bank Reference Number _____

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 ABBRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC ISSUES ("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 THIS COMMON BID CUM APPLICATION FORM GIVEN OVERLEAF.

8A. SIGNATURE OF SOLE/ FIRST BIDDER

Date : _____, 2023

8B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)

I/We authorise the SCSB to do all acts as are necessary to make the application in the Offer.

1) _____

2) _____

3) _____

MEMBERS OF THE SYNDICATE / SUB - SYNDICATE
MEMBER / REGISTERED BROKER / SCSB / CDP /
CRTA / AGENTS STAMP (Acknowledging upload of
Bid in Stock Exchange System)

--	--	--	--

TEAR HERE

SYNDICATE ASBA FORM



GLOBAL SURFACES LIMITED
INITIAL PUBLIC OFFER - NR

Acknowledgement Slip for
Members of the Syndicate / Sub-Syndicate
Member / Registered Broker /
CDP / CRTA / Agents

Bid cum
Application
Form No.

DP ID / CL ID																	PAN of Sole / First Bidder																														
Amount blocked (₹ in figures)																ASBA Bank A/c No.																Stamp & Signature of SCSB Branch															
Bank Name & Branch																																															
Received from Mr./Ms./M/s. _____																																															
Telephone / Mobile																Email																															

TEAR HERE

SYNDICATE ASBA FORM

Stamp & Signature of Members of the Syndicate / Sub-Syndicate Member / Registered Broker / SCSB / CDP / CRTA / Agents		Name of Sole / First Bidder	
No. of Equity Shares			
Bid Price (₹)			
Amount Blocked (₹ in figures)			
ASBA Bank A/c No.			
Bank Name & Branch			
Important Note : Application made using third party ASBA Bank A/c are liable to be rejected.		Aknowledgement Slip for Bidder	
		Bid cum Application Form No.	

GLOBAL SURFACES LIMITED

1

**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS
DATED FEBRUARY 25, 2023 (THE "RHP"). YOU ARE ENCOURAGED TO READ GREATER DETAILS AVAILABLE IN THE RHP.**

BIDDER'S UNDERTAKING AND CONFIRMATION FOR BID CUM APPLICATION FORM

(IN CASE OF A JOINT BID 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 the RHP filed with the Registrar of Companies, Jaipur (the "RoC") the General Information Document for Investing in Public Issues ("GID") and having studied the attached details as per the Abridged Prospectus, I/we hereby apply for Allotment to me/us of the Equity Shares in the Offer upto my/our Bids for maximum number of Equity Shares at or above the Offer Price, to be discovered through the Book Building Process. I/we hereby confirm that I am/we are eligible person(s) to invest in the Offer in accordance with applicable laws. The amount payable on Bidding has been blocked in the ASBA Account with the relevant SCSB or the bank account linked with the UPI ID (in case of UPI Bidders using UPI Mechanism) as mentioned in this 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, Abridged Prospectus, the GID, the Bid cum Application Form and other applicable laws. I/we undertake that I/we will sign all such other documents and do all such acts, if any, necessary on my/our part to enable me/us to be registered as the holder(s) of the Equity Shares which may be Allotted and to register my/our address as given in the Depository records and to place my/our name on the register of members of the Company. I/we acknowledge that in case of QIB Bidders, only the SCSBs (for Bids other than the Bids by Anchor Investors), and the Book Running Lead Manager (collectively the "BRLM") and its affiliated Syndicate Members (only in the Specified Locations) have the right to reject Bids (including on technical grounds) at the time of acceptance of Bid cum Application Form provided that the reasons for rejecting the same shall be provided to such Bidder in writing, whereas it has a right to reject it from Non-Institutional Bidders and Retail Individual Bidders based only on technical grounds and/or as specified in the Abridged Prospectus, GID and the RHP as applicable. 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 and will be provided access to the Prospectus. My / our investment decision is not based solely on the RHP and the Prospectus as applicable, but is based on independent verification of these documents and external advice.

I/WE CONFIRM THAT: EITHER I am/we are Indian national(s) resident in India and I am/we are not applying for the said Equity shares as nominees of any person resident outside India or foreign nationals or I am/we are Indian national(s) resident in India and I am/we are applying for the said Equity shares as power of attorney holder(s) of non-resident Indian(s) as mentioned on non-repatriation basis OR I am/we are Indian national(s) resident outside India and I am/we are applying for the said Equity shares on my/our own behalf through NRO account on non-repatriation basis. I/We represent, warrant, acknowledge and agree with the Company, the Selling Shareholders and the BRLM as follows: (A) I/We have read the and that my/our investment decision is based solely on the RHP (B) I/We have read and agree to the representations, warranties and agreements contained the section "Other Regulatory and Statutory Disclosures-Disclaimer in respect of Jurisdiction" in the RHP. (C) 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 (the "Securities Act") or the securities laws of any state of the United States and may not be offered or sold in the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws and that the Equity Shares are being offered and sold only outside the United States in accordance with Regulation S under the Securities Act. (D) I was/we were outside of the United States at the time the offer of the Equity Shares was made to me/us and I am/we are outside the United States at the time I/we signed this Bid cum Application Form. (E) 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. (F) I am/we are purchasing the Equity Shares pursuant to the laws of the jurisdictions applicable to me/us. (G) I am/we are not an affiliate of the Company or a person acting on behalf of such affiliate. (H) If I/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; and (i) if I/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.

FOR QIB BIDDERS: I/We confirm that the Bid size/maximum Equity Shares applied for by me/us does not exceed the relevant regulatory approvals/limits. I am/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: I/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 or I/we authorise (a) the Members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCSBs (at Designated SCSBs Branches) or the CRTAs (at Designated CRTA 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 SCSB as specified in the Bid cum Application Form or in the bank account of the Applicant linked with the UPI ID provided in the Bid cum Application Form, as the case may be, transfer of funds to the Public Offer Account on receipt of instruction from Registrar to the Offer or the Sponsor Banks, as the case may be, after finalisation of Basis of Allotment; and (b) the Registrar to the Offer or Sponsor Banks, as the case may be, to issue instruction to the SCSBs to unblock the funds in the specified bank account upon finalisation of the Basis of Allotment. 2) In case the amount available in the specified bank account is insufficient as per the highest Bid option, the SCSB/Registrar to the Offer shall reject the application. 3) I/We hereby authorise the Members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCSBs (at Designated SCSBs Branches) or CDPs (at Designated CDP Locations) or the CRTAs (at Designated CRTA locations), as the case may be, to make relevant revisions as may be required to be done in the Bid, in the event of a revision of the Price Band. I/We hereby provide our consent to the Stock Exchanges / Sponsor Banks / NPCI / Registrar to the Offer for collecting, storing and usage validating our PAN details from the bank account where my / our amount is blocked by the relevant SCSBs.

We acknowledge that as per existing policy of the Government of India, OCBs cannot participate in the Offer. We are not an OCB. For further details, see "Offer Procedure" and "Restrictions on Foreign Ownership of Indian Securities" beginning on pages 355 and 378, 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, any other category of Bidders, including without limitation, multilateral/bilateral institutions, the Bidders, or in the case of Bid in joint names, the First Bidder (the first name under which the beneficiary account is held), should mention his / her PAN allotted under the Income Tax Act, 1961. Any Bid cum Application Form without the PAN is liable to be rejected other than as specified above. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with Central Board of Direct Taxes ("CBDT") notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021.
- Based on the PAN, DP ID and Client ID provided by the Bidders, the Registrar to the Offer will obtain Demographic Details registered with Depository Participants to be used, among other things, for Allotment, technical rejections or unblocking ASBA Account. Hence, Bidders are advised to immediately update any change in their Demographic Details as appearing on the records of the Depository Participant to ensure accuracy of records. Please note that failure to do so could result in failure in Allotment and delays in unblocking of ASBA Account at the Bidders' sole risk and neither the Members of the Syndicate nor the Registered Brokers nor the Registrar to the Offer nor CRTAs/CDPs nor the SCSBs 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 ₹ 10/- each. The Price Band and the minimum Bid Lot size has been decided by the Company and Selling Shareholders in consultation with the BRLM. The Price Band and minimum Bid Lot size have been published in all editions of Business Standard (which are widely circulated English daily newspapers) and all edition of Business Standard (which are widely circulated Hindi daily newspapers and Business Remedies, (Hindi being the regional language of Rajasthan, where our registered office is located), at least two (2) Working Days prior to the Bid/Offer Opening Date with the relevant financial ratios calculated at the Floor Price and at the Cap Price and have been made available to the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") and together with BSE, the "Stock Exchanges") for the purpose of uploading on their websites in accordance with SEBI ICDR Regulations. In case of revision to the Price Band, the Bid/Offer Period will be extended for at least three (3) additional Working Days after such revision of Price Band subject to the Bid/Offer Period not exceeding a total of ten (10) Working Days. In case of force majeure, banking strike or similar circumstances, our Company and the Selling Shareholders may, in consultation with the BRLM for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of 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 public notice and also by indicating the change in the websites of the BRLM, and on the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and the Sponsor Banks as applicable.
- Maximum and Minimum Bid Size:** In case of Retail Individual Bidders, such number of Equity Shares in multiples of the minimum Bid Lot such that the Bid Amount does not exceed ₹ 200,000. Bids at the Cut-Off Price indicate their agreement to purchase the Equity Shares at the Offer Price, as determined at the completion of the Book Building Process. In case of Non-Institutional Bidders and QIB Bidders, the minimum Bid size shall be such number of Equity Shares in multiples of the minimum Bid Lot such that Bid Amount exceeds ₹ 200,000. The maximum Bid by any investor should not exceed the investment limits prescribed for them by applicable laws and mentioned in the RHP.
- 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 SCSB to confirm or accept the UPI Mandate Request (in case of UPI Bidders Bidding through the UPI Mechanism), block their Non-Resident Ordinary (NRO) Accounts for the full Bid Amount, at the time of the submission of the Bid cum Application Form. All Bidders including the Eligible NRIs Bidding on a non-repatriation basis can obtain the Bid cum Application Form from the Registered and Corporate Office of the Company or from any of the Members of the Syndicate or CDPs or CRTAs or Registered Brokers from the Bidding Centres. In accordance with applicable law and UPI Circulars, Bidders to please ensure that SCSB where the ASBA Account is maintained has notified at least one branch in the location where Bid cum Application Forms will be deposited by Designated Intermediaries.
- Please note that application made using third party UPI ID or third party ASBA Bank Account are liable to be rejected.
 - QIBs and Non-Institutional Bidders Bidding for an amount exceeding ₹ 500,000 cannot use UPI Mechanism to apply. UPI Bidders applying up to ₹ 500,000 shall apply through UPI mode as per NPCI vide circular reference no. NPCI/UI/OC No. 127/2021-22 dated December 9, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022.
 - For Retail Individual Bidders (RIBs) and Non-Institutional Bidders with application size up to ₹ 5 lakhs ("UPI Bidders") bidding through the UPI Mechanism;**
 - Please ensure that your Bank is offering UPI facility for public offers.
 - Please mention UPI ID clearly in CAPITAL LETTERS only.
 - Ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) UPI Bidders Bidding through 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&intlmd=40>) and (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intlmd=43>) respectively, as updated from time to time.
 - Eligible NRIs applying in the Offer through the UPI Mechanism, are advised to enquire with the relevant bank where their account is UPI linked prior to submitting their Bid cum Application Form.
 - UPI ID cannot exceed 45 characters.
 - Please ensure that you are using your UPI ID only and not the UPI ID of any third party.
 - UPI Bidders bidding through 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 355 of the RHP.
- The Sole Bidder / First Bidder is required to sign the Bid cum Application Form / Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Signature of ASBA Account holder is mandatory. If the First Bidder is not the account holder, ensure that the Bid cum Application Form is signed by the account holder. Necessary revisions in the Bidders' undertaking and instructions will be required depending upon the jurisdiction in which the sale of shares is proposed.
- Other Instructions:** a. Bids must be made only in the prescribed Bid cum Application Form. b. Bids must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the Members of the Syndicate, Registered Broker, CDPs, CRTAs, and/or SCSBs will not be liable for errors in data entry due to incomplete or illegible Bid cum Application Forms. 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.
- You may be sent the RHP and the Prospectus 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 them.
- This Bid cum Application Form is being offered to you on the basis that you (i) confirm that the representations, warranties, agreements and acknowledgment set out in "Other Regulatory and Statutory Disclosures" and "Offer Procedure" on pages 311 and 355 respectively of the RHP and (ii) agree to abide by (1) this Bid cum Application Form and (2) the RHP together with the terms and conditions contained therein.
- The Equity Shares have not been and will not be registered under the Securities Act or any state securities laws in the United States, and unless so registered, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S and the applicable laws of each jurisdictions where such offers and sales are made.

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 BRLM and the Stock Exchanges.

TEAR HERE

	COMPANY CONTACT DETAILS	REGISTRAR TO THE OFFER CONTACT DETAILS
<ul style="list-style-type: none">In case of queries related to Allotment/ credit of Allotted Equity Shares, the Bidders should contact Registrar to the Offer.In case of Bids submitted to the SCSBs, the Bidders should contact the relevant SCSB.In case of queries related to upload of Bids submitted to the Syndicate / CRTAs / Registered Brokers / CDPs, as applicable, the Bidders should contact the relevant Designated Intermediary.For UPI related queries, investors can contact NPCI at the toll free number- 18001201740 and Mail ID:- ipo.upi@npci.org.in and the Registrar to the Offer at Tel: 022-62638200 and E-mail:- ipo@bigshareonline.com;In case of ASBA Bidders (other than 3-in-1 Bids) for a bid above ₹ 5,00,000, ensure that the bid is uploaded only by the SCSBsEnsure that you have accepted the UPI Mandate Request received from the Sponsor Banks prior to 5:00 p.m. of the Bid/ Offer Closing Date.	<p>GLOBAL SURFACES LIMITED Registered Office: Plot No. PA-10-006 Engineering and Related Industries SEZ, Mahindra World City, Tehsil-Sanganer Jaipur-302037, Rajasthan. Telephone: +91 0141-7191000 Contact Person: Aseem Sehgal, Company Secretary and Compliance Officer E-mail: cs@globalsurfaces.in Website: www.globalsurfaces.in Corporate Identity Number: U14100RJ1991PLC073860</p>	<p>BIGSHARE SERVICES PRIVATE LIMITED S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400 093, Maharashtra, India. Telephone: 022-62638200; Facsimile: 022-63638280 Email: ipo@bigshareonline.com Investor grievance email: investor@bigshareonline.com Contact Person: Jibu John Website: www.bigshareonline.com SEBI Registration Number: INR000001385 CIN: U99999MH1994PTC076534</p>



(Please scan this QR Code to view the RHP)

This is an abridged prospectus containing salient features of the Red Herring Prospectus of Global Surfaces Limited dated February 25, 2023 filed with the Registrar of Companies, Rajasthan at Jaipur (the “RHP” or “Red Herring Prospectus”). You are encouraged to read greater details available in the RHP, which is available at <https://www.sebi.gov.in/sebiweb/home/HomeAction.do?doListing=yes&sid=3&ssid=15&smid=11>. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the RHP.

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



GLOBAL SURFACES LIMITED

Corporate Identity Number: U14100RJ1991PLC073860; Date of Incorporation: August 23, 1991

Registered and Corporate Office	Contact Person	Email and Telephone	Website
Plot No. PA-10-006 Engineering and Related Industries SEZ, Mahindra World City Tehsil-Sanganer Jaipur – 302 037, Rajasthan	Aseem Sehgal <i>Company Secretary and Compliance Officer</i>	Email: cs@globalsurfaces.in Telephone: 0141-7191000	www.globalsurfaces.in

OUR PROMOTER: MAYANK SHAH

Details of Offer to Public

Type of Offer	Fresh Issue Size	Offer for Sale size	Total Offer Size	Offer under Regulation 6(1) of the SEBI ICDR Regulations	Share Reservation among QIBs, NIBs & RIBs		
					QIBs	NIBs	RIBs
Fresh Issue & Offer for Sale	Up to 8,520,000 Equity Shares aggregating up to ₹ [●] Million	Up to 2,550,000 Equity Shares aggregating upto ₹ [●] Million	Up to ₹ [●] Million	The Offer is being made pursuant to Regulation 6(1) of the SEBI ICDR Regulations. For details in relation to share reservation among QIBs, NIBs, RIBs, see “Offer Structure” on page 351 of the RHP	Not more than 50% of the Offer	Not less than 15% of the Offer	Not less than 35% of the Offer

These Equity Shares are proposed to be listed on National Stock Exchange of India Limited (“NSE”) (Designated Stock Exchange) and BSE Limited (“BSE”).

OFS: Offer for Sale

Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders

Name of the Selling Shareholder	Type of Selling Shareholder	No of Shares Offered	Weighted Average Cost of Acquisition (in ₹ per Equity Share) *
Mayank Shah	Promoter	Up to 1,400,000 Equity Shares	Nil
Sweta Shah	Promoter Group	Up to 1,150,000 Equity Shares	Nil

*As certified by B. Khosla & Co., Chartered Accountants, by way of their certificate dated February 11, 2023.

PRICE, MINIMUM BID LOT & INDICATIVE TIMELINES

Price Band*	₹ 133/- per Equity Share to ₹ 140/- per Equity Share of face value of ₹ 10/- each.
Minimum Bid Lot Size	100 Equity Shares
Bid/Offer Opens On**	Monday, March 13, 2023
Bid/Offer Closes On^	Wednesday, March 15, 2023
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Monday, March 20, 2023
Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account#	On or about Tuesday, March 21, 2023
Credit of Equity Shares to demat accounts of Allottees	On or about Wednesday, March 22, 2023
Commencement of trading of the Equity Shares on the Stock Exchange	On or about Thursday, March 23, 2023

* For details of the Price Band and basis for offer price, please refer to the price band advertisement and the section titled “Basis for Offer Price” on page 129 of the RHP.

** Our Company and the Selling Shareholder in consultation with the BRLM, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Offer Opening Date i.e. Friday, March 10, 2023.

^UPI mandate end time and date shall be at 5.00 PM on Bid/Offer Closing Date

In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding four Working Days from the Bid/Offer Closing Date, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum for the entire duration of delay exceeding

four Working Days from the Bid/Offer Closing Date by the intermediary responsible for causing such delay in unblocking. Further, investors shall be entitled to compensation in the manner specified in the SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 in case of delays in resolving investor grievances in relation to blocking/ unblocking of fund and the provisions shall also be deemed to be incorporated in the deemed agreement of the Company with the SCSBs to the extent applicable. The BRLM shall, in its sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. For the avoidance of doubt, the provisions of the SEBI circular dated March 16, 2021, as amended pursuant to SEBI circular dated June 2, 2021, SEBI circular dated April 20, 2022 and SEBI circular dated May 30, 2022 shall be deemed to be incorporated in the agreements entered into by and between the Company and the relevant intermediaries, to the extent applicable.

The Equity Shares offered have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in accordance with any applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in 'offshore transactions' in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where such offers and sales are made.

THE WEIGHTED AVERAGE COST OF ACQUISITION OF ALL EQUITY SHARES TRANSACTED IN THE PRECEDING 18 MONTHS FROM THE DATE OF THE RED HERRING PROSPECTUS

Period	Weighted Average Cost of Acquisition (in ₹)	Upper end of the Price band (₹ 140) is 'x' times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price - Highest Price (in ₹)
Last 1 year	Nil	NA	0-0
Last 18 months	31.43	4.45	31.43-31.43*
Last 3 years	31.43	4.45	31.43-31.43*

* The weighted average cost of acquisition has been calculated after considering the number of all the equity shares transacted in last 3 years and adjusting of issue of bonus shares.

RISKS IN RELATION TO THE FIRST OFFER

This being the first public issue of Equity Shares of our Company, there has been no formal market for the Equity Shares of our Company. The face value of the Equity Shares is ₹ 10/- each and the Floor Price, the Cap Price, the Offer Price or the Price Band (determined by our Company and the Selling Shareholders, in consultation with the BRLM and on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under "Basis for Offer Price" on page 126 of the RHP) should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISK

Investments in Equity and Equity related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of our Company and this Offer including the risks involved. The Equity Shares issued 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 Red Herring Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" beginning on page 33 of the Red Herring Prospectus and page 9 of this Abridged Prospectus.

PROCEDURE

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

If you wish to know about processes and procedures applicable to the Offer, you may request for a copy of the RHP and/or the General Information Document (GID) from the BRLM or download it from the websites of NSE and BSE at www.nseindia.com and www.bseindia.com, respectively and the website of the BRLM at www.unistonecapital.com.

PRICE INFORMATION OF THE BOOK RUNNING LEAD MANAGER

Sr. No.	Issue Name	Issue Size (in Lakhs)	Issue price	Listing date	Opening price on listing date	+/- % change in closing price, [+/- % change in closing benchmark]- 30 th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 90 th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 180 th calendar days from listing
1	Likhitha Infrastructure Limited	6120.00	120	October 15, 2020	136.60	16.14%, [10.22%]	41.43%, [23.74%]	170.87%, [24.84%]
2	Siddhika Coatings Limited	469.68	57	April 7, 2021	56.95	0.88%, [0.02%]	21.05%, [7.18%]	62.72%, [20.05%]
3	Bombay Metrics Supply Chain Limited	428.54	93	October 12, 2021	103.20	28.35%, [0.62%]	59.09%, [1.22%]	329.09%, [-2.57%]
4	Sigachi Industries Limited	12,542.85	163	November 15, 2021	603.75	150.80%, [-4.90%]	96.26%, [-4.18%]	65.28%, [-12.85%]
5	HP Adhesives Limited	12,596.33	274	December 27, 2021	334.95	42.34%, [0.14%]	38.21%, [0.39%]	31.30%, [-7.34%]
6	Integrated Personnel Services Limited	1,274.40	59	November 11, 2022	66.50	37.63% [0.80%]	30.51%, [-4.02%]	-
7	All E Technologies Limited	4,377.60	90	December 21, 2022	125.00	23.72% [-0.94]	-	-

Notes:

1. Issue Size derived from Prospectus/final post issue reports, as available.

Source: www.nseindia.com for the price information

Wherever 30th/90th/180th calendar day from the listing day is a holiday, the closing data of the next trading day has been considered

The Nifty 50 index is considered as the benchmark index

For further details, please refer 'Other Regulatory and Statutory Disclosures - Price information and track record of past issues handled by the Book Running Lead Manager' on page 340 of the RHP.

Book Running Lead Manager	Unistone Capital Private Limited Tel: +91 98200 57533 E-mail: mb@unistonecapital.com Investor Grievance E-mail Id: compliance@unistonecapital.com
Name of Syndicate Member	Rikhav Securities Limited
Name of Registrar to the Offer	Bigshare Services Private Limited Tel: 022-62638200 E-mail: ipo@bigshareonline.com Investor grievance E-mail: investor@bigshareonline.com
Name of Statutory Auditor	B Khosla & Co., Chartered Accountants
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture Trustee	Not Applicable
Self-Certified Syndicate Banks	The list of SCSBs notified by SEBI for the ASBA process is available on the SEBI website at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 , or at such other website as may be prescribed by SEBI from time to time. A list of the Designated SCSB Branches with which an ASBA Bidder (other than an RIB using the UPI Mechanism), not Bidding through Syndicate/Sub Syndicate or through a Registered Broker, RTA or CDP may submit the ASBA Forms, is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 , and at such other websites as may be prescribed by SEBI from time to time.
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:	The list of the RTAs 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 at http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx and http://www.nseindia.com/products/content/equities/ipo/asba_procedures.htm , respectively, as updated from time to time. The list of the CDPs eligible to accept ASBA Forms from Bidders (other than RIBs) at the Designated CDP Locations and on the website of NSE at http://www.nseindia.com/products/content/equities/ipo/asba_procedures.htm , or such other websites, as updated from time to time. For further details, see "Offer Procedure" on page 355 of the RHP.

PROMOTER OF OUR COMPANY

Sr. No.	Name	Individual / Corporate	Experience & Educational Qualification
1.	Mayank Shah	Individual	Mayank Shah is the Managing Director of our Company and has been associated with our Company since 2004. He has played an instrumental role in acquisition and revival of a sick industrial unit (Unit I) which eventually became the pillar of support of our Company's operations. Our Company was able to tap international markets through Mr. Shah's vision and resources. Our Company was able to diversify its business into manufacturing of engineered quartz under Mr. Shah's tutelage. Mr. Shah holds a Bachelors' degree in Commerce (1999) from University of Calcutta and has about 18 years' experience in the natural and engineered stone industry. He looks after various aspects of the Company's business including planning, procurement, finance, monitoring and execution.

OUR BUSINESS OVERVIEW AND STRATEGY

Company Overview: Our Company is engaged in the business of processing natural stones and manufacturing engineered quartz. Natural stones are produced by complex geological processes and include a number of products such as granite, limestone, marble, slate, quartzite, onyx, sandstone, travertine, and others that are quarried from the earth. Natural stones are widely known for their uniqueness, aesthetic appeal, texture, color, and composition as no two natural stones are the same. Engineered quartz on the other hand, is an example of engineered stone used in the countertop industry, which is a composite material made up of crushed stone bonded by an adhesive. For instance, for countertops, the slabs are made from quartz crystals bonded with a resin binder.

Our products have application in the flooring, wall cladding, countertops, cut-to size and other items. Our products are used in both commercial and residential industry and are sold within and outside India. Majority of our operational revenues comprise of export sales. Approximately 99% of our revenues from operations have been derived from exports during the Fiscals 2020, 2021 and 2022 and approximately 98% of our revenues from operations have been derived from exports during the period ended September 30, 2022. We are focused on exporting our products and have exported to the United States of America, Canada, Australia and Middle East.

Product Offerings: The portfolio of our products can be categorized into natural stones and engineered quartz.

Geographies Served: We have historically derived a significant portion of our revenues from exports to the United States of America. In Fiscal 2022 and period ended September 30, 2022, the revenue generated from exports to the USA represented 99.13% and 94.85% respectively of our operating revenue.

Key Performance Indicators:

Particulars	As of and for the six-month period ended September 30, 2022*	As of and for the Fiscal		
		2022	2021	2020
Revenue From operations (₹ in Millions)	979.78	1903.13	1753.71	1632.91
Total revenue (₹ in Millions)	992.48	1983.57	1790.03	1657.80
EBITDA (₹ in Millions)	192.30	418.04	474.33	403.16
EBITDA Margin (%)	19.63%	21.97%	27.05%	24.69%
Profit after tax (₹ in Millions)	135.88	356.34	339.32	209.64
PAT Margin (%)	13.87%	18.72%	19.35%	12.84%
Return on Equity (ROE) (%)	9.12%	26.59%	34.47%	32.51%
Debt To Equity Ratio	0.34	0.28	0.38	0.83
Interest Coverage Ratio	10.14	14.11	13.91	7.72

* Not Annualised

Notes:

- As certified by B. Khosla & Co., Chartered Accountants pursuant to their certificate dated February 14, 2023. The Audit committee in its resolution dated February 13, 2023 has confirmed that the Company has not disclosed any KPIs to any investors at any point of time during the three years preceding the date of the Red Herring Prospectus other than as disclosed in this section.
- Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.
- EBITDA refers to earnings before interest, taxes, depreciation, amortisation, gain or loss from discontinued operations and exceptional items. EBITDA excludes other income but includes reversal of provision of doubtful debts.
- EBITDA Margin refers to EBITDA during a given period as a percentage of revenue from operations during that period.
- Net Profit Ratio/Margin quantifies our efficiency in generating profits from our revenue and is calculated by dividing our net profit after taxes but before other comprehensive income by our revenue from operations.
- Return on equity (RoE) is equal to profit after tax for the year divided by the total equity during that period and is expressed as a percentage.
- Debt to equity ratio is calculated by dividing the debt (excluding lease liabilities) by total equity (which includes issued capital and all other equity reserves).
- Interest Coverage Ratio measures our ability to make interest payments from available earnings and is calculated by dividing EBITDA by finance cost payment.

- i) *RoCE (Return on Capital Employed) (%) is calculated as profit before tax plus finance costs divided by total equity plus non-current liabilities.*
- j) *Current Ratio is a liquidity ratio that measures our ability to pay short-term obligations (those which are due within one year) and is calculated by dividing the current assets by current liabilities.*
- k) *Net Capital Turnover Ratio quantifies our effectiveness in utilizing our working capital and is calculated by dividing our revenue from operations by our working capital (i.e., current assets less current liabilities).*

Operational KPIs for the Company

Sr. No.	Metric	As of and for the six-month period ended September 30, 2022	As of and for the Fiscal		
			2022	2021	2020
1	Operating Margin	53.46%	54.45%	59.00%	56.39%
2	Power Cost Ratio	1.42%	2.12%	2.80%	3.09%
3	COGS Ratio	46.67%	45.83%	41.20%	43.77%
4	Inventory Turnover ratio	0.94	2.13	2.47	2.83

- a) *The operating margin (%) is equal to operating margin divided by revenue from operations. Operating margin is calculated by subtracting cost of material consumed, purchase of stock in trade and changed in inventories of finished goods and work-in-process from revenue from operations.*
- b) *The power cost ratio is equal to electricity expenses divided by revenue from sale of good.*
- c) *The COGS ratio is equal to sum of cost of material consumed, purchase of stock in trade and changed in inventories of finished goods and work-in-process divided by revenue from sale of goods.*
- d) *The inventory turnover is calculated by dividing average inventory from sum of cost of material consumed, purchase of stock in trade and changed in inventories of finished goods and work-in-process.*

Client Profile or Industries Served: Our products are used in both commercial and residential industry and are sold within and outside India. Our top 3 customers contributed 67.38%, 73.08%, 65.41% and 60.11% respectively and our top 10 customers contributing 83.63%, 86.04%, 82.77% and 83.14% respectively, of our revenues during the Fiscal 2020, 2021 and 2022 and the period ended September 30, 2022, respectively.

Intellectual Property: Our logo 'GLOBALQUARTZ' is registered as trademark under class 19 vide certificate dated November 25, 2022. Further, we have applied for trademarks registrations for the logo 'GSL' and 'GLOBAL SURFACES' under Class 35 of the Trademark Act, 1999 in the name of our Company. For further details, see "Our Business- Intellectual Property" on page 202 of the RHP.

Manufacturing Plant: We have two manufacturing facilities in Jaipur, Rajasthan.

Market Share: Not Ascertainable.

Employee Strength: As of January 31, 2023, we had an employee base of 302 employees. For details see "Our Business – Employees" on page 201 of the RHP.

BOARD OF DIRECTORS

Sr. No.	Name and Designation	Experience & Educational Qualification	Directorships in other Companies
1.	Mayank Shah Designation – Managing Director	Mayank Shah is the Managing Director of our Company and has been associated with our Company since 2004. He has played an instrumental role in acquisition and revival of a sick industrial unit (Unit I) which eventually became the pillar of support of our Company's operations. Our Company was able to tap international markets through Mr. Shah's vision and resources. Our Company was able to diversify its business into manufacturing of engineered quartz under Mr. Shah's tutelage. Mr. Shah holds a Bachelors' degree in Commerce (1999) from University of Calcutta and has about 18 years' experience in the natural and engineered stone industry. He looks after various aspects of the Company's business including planning, procurement, finance, monitoring and execution.	<i>Public Limited Companies:</i> ● Nil <i>Private Limited Companies:</i> ● Nil <i>Foreign Companies:</i> ● Global Surfaces Inc. ● Global Surfaces FZE <i>Limited Liability Partnerships:</i> ● Nil
2.	Sweta Shah Designation – Executive Director	Sweta Shah is the Executive Director of our Company. She holds a Bachelors' degree in Commerce (1997) from the University of Calcutta. She has an experience of approximately 2 years working as a Chief Executive Officer in our Company and has been associated with the Company since September 11, 2021. She looks after Administration & Marketing of our Company.	<i>Public Limited Companies:</i> ● Nil <i>Private Limited Companies:</i> ● Nil <i>Foreign Companies:</i> ● Global Surfaces FZE <i>Limited Liability Partnerships:</i> ● Nil

Sr. No.	Name and Designation	Experience & Educational Qualification	Directorships in other Companies
3.	Ashish Kumar Kachawa Designation – Non-Executive Director	Ashish Kumar Kachawa is the Non-Executive Director of our Company. He holds a Bachelors' degree in Commerce (2001) from University of Jodhpur. He has worked as a Business Consultant in the past and has subsequently worked as a Marketing Manager in Basecase General Trading LLC, Dubai, UAE. Later, Mr. Kachawa joined Tyche Advisory Corporate Services LLC, Dubai, UAE as a its Research Studies Manager. He is associated with Global Surfaces FZE as a Director.	<i>Public Limited Companies:</i> • Nil <i>Private Limited Companies:</i> • Merak Exim India Private Limited <i>Foreign Companies:</i> • Global Surfaces FZE • Vyom Impex Goods Wholesalers L.L.C. <i>Limited Liability Partnerships:</i> • Nil
4.	Dinesh Kumar Govil Designation – Non-Executive Independent Director	Dinesh Kumar Govil is an Independent Director of our Company. He holds Bachelor of Engineering (Agriculture) degree from University of Udaipur and has done Post Graduate Management Programme in Agriculture from Indian Institute of Management (IIM) Ahmedabad. Mr. Govil has over three decades of experience in Banking and Finance industry. He has worked with BOB Housing Finance Ltd., Jaipur in the capacity of Deputy General Manager for about 33 years. He has also been on the board of various Gramin Banks sponsored by Bank of Baroda for about 5 years.	<i>Public Limited Companies:</i> • Gravita India Limited • Gravita Infotech Limited • Viva Home Finance Limited <i>Private Limited Companies:</i> • Sawan Consulting Private Limited <i>Foreign Companies:</i> • Nil <i>Limited Liability Partnerships:</i> • Nil
5.	Yashwant Kumar Sharma Designation – Non-Executive Independent Director	Yashwant Kumar Sharma is an Independent Director of our Company. He holds Bachelor of Engineering (Mechanical) degree from Sardar Patel University (Gujrat) and has also complete Diploma in Business Management course from University of Pune. He has worked for over three decades with the India Trade Promotion Organisation as General Manager. Presently, he is a Fellow Member of the Institution of Valuers, and Member of the Institution of Engineers, and a Registered Valuer with the Insolvency and Bankruptcy Board of India.	Nil
6.	Sudhir Baxi Designation – Non-Executive Independent Director	Sudhir Baxi is an Independent Director of our Company. He holds a master's degree in science. He has over 40 years of experience in teaching, mining, geological exploration, preparation of geological & structural mapping.	<i>Public Limited Companies:</i> • Fimakem India Limited <i>Private Limited Companies:</i> • Nil <i>Foreign Companies:</i> • Nil <i>Limited Liability Partnerships:</i> • Maxemia Mining LLP

For further details in relation to our Board of Directors, see "Our Management" beginning on page 218 of the RHP.

OBJECTS OF THE OFFER

The Offer comprises the Offer for Sale and the Fresh Issue.

Offer for Sale

The proceeds of the Offer for Sale shall be received by the Selling Shareholders. Our Company will not receive any proceeds from the Offer for Sale. The Selling Shareholders will be entitled to the proceeds from the Offer for Sale, net of the respective portion of the Offer related expenses. For further details, please see "Offer Related Expenses" on page 125 of the RHP.

Fresh Issue

Our Company proposes to utilize the Net Proceeds towards funding of the following objects:

- Investment in our wholly owned subsidiary, Global Surfaces FZE for part-financing its capital expenditure requirements in relation to the setting up of manufacturing facility for engineered quartz at The Jebel Ali Free Zone, Dubai, United Arab Emirates ("UAE") ("Proposed Facility");
- General corporate purposes.

The Net Proceeds are proposed to be used in the manner set out in the following table.

Sr. No.	Particulars	Amount (₹ in Million)
1	Investment in Global Surfaces FZE for part-financing its capital expenditure requirements in relation to the setting up of the Proposed Facility	900.00 ⁽¹⁾
2	General Corporate Purposes	[•]
	Total	[•]

(1) Our Company's wholly-owned subsidiary, Global Surfaces FZE has, on the basis of security provided by our Company, been sanctioned financial assistance of USD equivalent to INR 500 million each from HDFC Bank and Kotak Mahindra Bank for setting up the Proposed Facility. As on January

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

31, 2023, INR 496.81 million (includes LC of up to INR 341.93 million) and INR 236.90 million has been disbursed by HDFC Bank and Kotak Mahindra Bank respectively towards the same. Moreover, Company anticipates further disbursement of upto INR 160 million between the date of the Red Herring Prospectus and the proposed listing date to service the scheduled dues of the vendors Out of INR 900 million earmarked for part-financing the capital expenditure for the Proposed Facility, Global Surfaces FZE shall utilise such amount to the extent outstanding as on the proposed day of listing to repay the said financial assistance to its lenders. Also, we have received necessary confirmations from the said lenders for repayment/pre-payment of above mentioned financial assistance.

Means of Finance

The Objects are proposed to be funded from the Net Proceeds and by utilizing our internal accruals. Accordingly, we confirm that there is no requirement for us to make firm arrangements of finance through verifiable means towards 75% of the stated means of finance. The fund requirements, the deployment of funds and the intended use of the Net Proceeds as described herein are based on the certificate issued by M/s. HariPriya Associates Private Limited, Independent Chartered Engineers dated February 11, 2023, our current business plan, managements estimates, and other commercial and technical factors. We may have to revise our funding requirements and deployment on account of a variety of factors such as our financial and market condition, business and strategy, competition and interest or exchange rate fluctuations and other external factors, which may not be within the control of our management.

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

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

Name of Monitoring Agency: CARE Ratings Limited.

Shareholding Pattern as on the date of the RHP:

Category of Shareholder	Pre Issue number of shares	% Holding of Pre Issue
Promoter and Promoter Group	33,642,718	99.35
Public	219,100	0.65
Non Promoters – Non Public	-	-
Total	33,861,818	100.00

Number / amount of equity shares proposed to be sold by Selling Shareholders:

Sr No.	Name of Selling Shareholder	No. of Equity Shares offered in Offer for Sale
1.	Mayank Shah	Up to 1,400,000 Equity Shares
2.	Sweta Shah	Up to 1,150,000 Equity Shares

SUMMARY OF RESTATED CONSOLIDATED FINANCIAL STATEMENTS

(Amount ₹ in Million)

Particulars	For the period ended September 30, 2022	For the year ended		
		March 31, 2022	March 31, 2021	March 31, 2020
Revenue from operations (Net)	979.78	1,903.13	1,753.71	1,632.91
Net Profit/(Loss) before tax and extraordinary items	142.21	361.06	345.30	207.21
Net Profit/(Loss) after tax and extraordinary items	135.88	356.34	339.32	209.64
Equity Share Capital	338.62	338.62	64.50	64.50
Reserves and Surplus	1,150.67	1,001.72	919.84	580.34
Net Worth	1,489.30	1,340.35	984.34	644.84
Basic EPS (In ₹)	4.01	10.52	10.02	6.19
Diluted EPS (In ₹)	4.01	10.52	10.02	6.19
Return on Net Worth (%)	9.12*	26.59	34.47	32.51
Net asset value per share-(Face Value of ₹ 10 Each)	43.98	39.58	152.61	99.98

* Not Annualized

INTERNAL RISK FACTORS

Below mentioned risks are the top 10 risk factors as per the RHP:

1. The continuing impact of the COVID-19 pandemic on our business and operations is uncertain and it may be significant and continue to have an adverse effect on our business, operations and our future financial performance.
2. We are dependent on a few customers for a major part of our revenues. Further we do not enter into long-term arrangements with our customers and any failure to continue our existing arrangements could adversely affect our business and results of operations.
3. We do not have long-term agreements with our suppliers for raw materials and an inability to procure the desired quality, quantity of our raw materials in a timely manner and at reasonable costs, or at all, may have a negative impact on our business, results of operations, financial condition and cash flows.

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

4. Major portion of our revenues are derived from exports to the United States of America and any adverse developments in this market or restrained economic or political relations of India with the United States of America could adversely affect our business.
5. Under-utilization of our production capacities could have an adverse effect on our business, future prospects and future financial performance.
6. Our business is working capital intensive. If we experience insufficient cash flows from our operations or are unable to borrow to meet our working capital requirements, it may materially and adversely affect our business and results of operations.
7. If there are delays in setting up the Proposed Facility or if the costs of setting up and the possible time or cost overruns related to the Proposed Facility or the purchase of plant and machinery for the Proposed Facility are higher than expected, it could have a material adverse effect on our financial condition, results of operations and growth prospects.
8. Our Units and office premises are located on leasehold basis. If these leasehold agreements are terminated or not renewed on terms acceptable to us, it could have a material adverse effect on our business, financial condition, results of operations and cash flows.
9. We are in the process of expanding our operations and establishing a network of customers, particularly for engineered stone product category, in regions where we do not have a significant presence or prior experience. Any failure to expand into these new regions could adversely affect our sales, financial condition, result of operations and cash flows.
10. We have in the past entered into related party transactions and may continue to do so in the future, which may potentially involve conflicts of interest with the equity shareholders.

Due to character limits prescribed in the applicable regulations, entire text of the Risk Factors has not been incorporated here. Please refer the section titled 'Risk Factors' on page 33 of the RHP for further details.

SUMMARY OF OUTSTANDING LITIGATIONS CLAIMS AND REGULATORY ACTION

- A. A summary of outstanding litigation proceedings as on the date of the Red Herring Prospectus as disclosed in the section titled "Outstanding Litigations and Material Developments" in terms of the SEBI ICDR Regulations and the Materiality Policy is provided below:

Name of the Entity	Criminal proceedings	Tax proceedings	Statutory or regulatory proceedings	Disciplinary actions by SEBI or stock exchanges against our Promoter	Material civil litigations	Aggregate amount involved (INR in Million)
Company						
By the Company	Nil	Nil	Nil	Nil	Nil	Nil
Against the Company	Nil	23	Nil	Nil	Nil	52.40
Directors						
By the Directors	Nil	Nil	Nil	Nil	Nil	Nil
Against the Directors	Nil	4	Nil	Nil	Nil	0.24
Promoter						
By the Promoter	Nil	Nil	Nil	Nil	Nil	Nil
Against the Promoter	Nil	7	Nil	Nil	Nil	38.85
Subsidiaries						
By the Subsidiaries	Nil	Nil	Nil	Nil	Nil	Nil
Against the Subsidiaries	Nil	Nil	Nil	Nil	Nil	Nil

- B. Brief details of top 5 material outstanding litigations against the Company and amount involved: Nil

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

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

For further details of the outstanding litigation proceedings, see "Outstanding Litigation and Material Developments" on page 322 of the RHP.

ANY OTHER INFORMATION AS PER BOOK RUNNING LEAD MANAGER/ COMPANY: NIL**DECLARATION BY OUR COMPANY**

We hereby declare that all relevant provisions of the Companies Act and the rules, guidelines/ regulations issued by the Government of India or the guidelines/ regulations issued by the Securities and Exchange Board of India, established under Section 3 of the SEBI Act, 1992, 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 or the rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Red Herring Prospectus are true and correct.

DECLARATION BY THE SELLING SHAREHOLDERS

Each of the Selling Shareholder, hereby certify and declare that all statements, disclosures, and undertakings made or confirmed by them in the Red Herring Prospectus about or specifically in relation to themselves and portion of the Equity Shares being offered by them in the Offer are true and correct. They assume no responsibility, as a Selling Shareholder, for any other statements, disclosure or undertakings including, any of the statements, disclosures or undertakings made or confirmed by or relating to the Company or any other person(s) in the Red Herring Prospectus.

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

BIDDER'S UNDERTAKING AND CONFIRMATION FOR BID REVISION FORM

I/We (on behalf of joint Bidders, if any) confirm that the Acknowledgement Slip for my/our Bids is enclosed for the revisions which are being requested. I/We agree to be bound by all the terms & conditions mentioned in the Bid Cum Application Form submitted earlier by me/us. I/We (on behalf of joint Bidders, if any) authorise you to reject this Bid Revision Form, in case any of the details of my/our existing Bids as appearing on the electronic book building system do not tally with the details given in this Bid Revision Form.

INSTRUCTIONS FOR FILLING UP THE BID REVISION FORM

- Name of Sole Bidder / 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, 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/CRTA/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 Category 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, 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.
- The Sole Bidder / 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 Account are liable to be rejected.
 - QIBs and Non-Institutional Bidders Bidding for an amount exceeding ₹ 500,000 cannot use UPI Mechanism to apply. UPI Bidders applying up to ₹ 500,000 shall apply through UPI mode as per NPCI vide circular reference no. NPCI/UPI/OC No. 127/2021-22 dated December 9, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022.
 - For Retail Individual Bidders (RIBs) and Non-Institutional Bidders with Application size up to ₹ 5 lakhs ("UPI Bidders") bidding through the UPI Mechanism:**
 - Please ensure that your bank is offering UPI facility for Public Offers.
 - Please mention UPI ID clearly in CAPITAL LETTERS only.
 - Ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) UPI Bidders bidding through 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 enquire with the relevant bank where their account is UPI linked prior to submitting their Bid cum Application Form.
 - UPI ID cannot exceed 45 characters.
 - Please ensure that you are using your UPI ID only and not the UPI ID of any third party.
 - UPI Bidders Bidding through 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 355 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 Members of the Syndicate/ SCSBs/Registered Brokers/CRTA/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 offer 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 had placed the original Bid. Bidders are advised to retain copies of the blank Revision Form and the Bid(s) must be made only in such Revision Form or copies thereof. Investors must ensure that their PAN is linked with Aadhar card and are in compliance with the CBDT notification dated February 13, 2020 and press release dated June 25, 2021 read with press release dated September 17, 2021.

OFFER STRUCTURE

Initial Public Offer of up to 11,070,000 Equity Shares for cash at a price of ₹ [●] per Equity Share (including a premium of ₹ [●] per Equity Share) aggregating to ₹ [●] Million comprising of a Fresh Issue of up to 8,520,000 Equity Shares aggregating up to ₹ [●] Million by our Company and an Offer for Sale of up to 2,550,000 Equity Shares aggregating up to ₹ [●] Million by the Selling Shareholders. The Offer shall constitute [●] % of the post-Offer paid-up Equity Share capital of our Company. The face value of the Equity Shares is ₹ 10/- each. The Offer is being made through the Book Building Process.

Particulars of the Offer	Qualified Institutional Buyers ⁽ⁱ⁾	Non-Institutional Bidders	Retail Individual Bidders
Number of Equity Shares available for allocation/ allotment⁽ⁱⁱ⁾	Not more than [●] Equity Shares	Up to [●] Equity Shares	Up to [●] Equity Shares
Percentage of Offer Size available for allocation/ allotment	Not more than 50% of the Offer being available for allocation to QIB Bidders. However, up to 5% of the Net 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. The unsubscribed portion in the Mutual Fund Portion will be added to the Net QIB Portion	Not less than 15% of the Net Offer shall be available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Category will be available for allocation to Bidders with an application size of more than ₹ 200,000 and up to ₹ 1,000,000 and two-thirds of the Non-Institutional Category will be available for allocation to Bidders with an application size of more than ₹ 1,000,000 and under-subscription in either of these two sub-categories of Non-Institutional Category may be allocated to Bidders in the other sub-category of Non-Institutional Category	Not less than 35% of the Net Offer shall be available for allocation
Basis of Allotment/ Allocation if respective category is oversubscribed⁴	Proportionate as follows (excluding the Anchor Investor Portion): (a) Upto [●] 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 of which one-third shall be available for allocation to Mutual Funds only	The allotment of specified securities to each Non-Institutional Investor shall not be less than the minimum application size, subject to availability in the Non-Institutional Category, and the remainder, if any, shall be allotted on a proportionate basis in accordance with the conditions specified in the SEBI ICDR Regulations.	Proportionate subject to minimum lot as explained in the chapter titled "Offer Procedure" beginning on page 355 of this Red Herring Prospectus.
Mode of Bid ⁴	ASBA only (except for Anchor Investors) (excluding the UPI Mechanism).	Only through the ASBA process (including the UPI Mechanism for a Bid size of up to ₹ 500,000)	Only through the ASBA process (including the UPI Mechanism)
Minimum Bid	Such number of Equity Shares in multiples of [●] Equity Shares such that the Bid Amount exceeds ₹ 0.2 Million	Such number of Equity Shares in multiples of [●] Equity Shares such that the Bid Amount exceeds ₹ 0.2 Million	[●] Equity Shares
Maximum Bid	Such number of Equity Shares in multiples of [●] Equity Shares not exceeding the size of the Offer, subject to limits as applicable to each Bidder	Such number of Equity Shares in multiples of [●] Equity Shares not exceeding the size of the Offer (excluding the QIB Portion), subject to limits applicable to Bidder	Such number of Equity Shares in multiples of [●] Equity Shares such that the bid amount does not exceed ₹ 0.2 Million.
Mode of Allotment	Compulsorily in dematerialized form.		
Bid Lot	[●] Equity Shares and in multiples of [●] Equity Shares thereafter		
Allotment Lot	A minimum of [●] Equity Shares and in multiples of one Equity Shares thereafter in multiples of one Equity Share. For Non-Institutional Bidder allotment shall not be less than the Minimum NIB Application Size		
Trading Lot	One Equity Share		
Who can apply⁽ⁱⁱⁱ⁾⁽⁴⁾	Public financial institutions as specified in Section 2(72) of the Companies Act 2013, scheduled commercial banks, multilateral and bilateral development financial institutions, mutual funds registered with SEBI, FPIs other than individuals, corporate bodies and family offices, VCFs, AIFs, FVCIs, state industrial development corporation, insurance company registered with IRDAI, provident fund with minimum corpus of ₹ 250 Million, pension fund with minimum corpus of ₹ 250 Million, National Investment Fund set up by the Government, insurance funds set up and managed by army, navy or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India and Systemically Important NBFCs	Resident Indian Individuals, Eligible NRIs, HUFs (in the name of Karta), companies, corporate bodies, scientific institutions, societies, family offices and trusts for Equity Shares such that the Bid Amount exceeds ₹ 0.2 Million in value.	Resident Indian individuals, HUFs (in the name of Karta) and Eligible NRIs applying for Equity Shares such that the Bid Amount does not exceed ₹ 0.2 Million in value.
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. ⁽⁵⁾ In case of all other Bidders: Full Bid amount shall be blocked by the SCSBs in the bank account of the ASBA Bidder, 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		

⁴ Assuming full subscription in the Offer

⁵ SEBI vide its circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, has mandated that ASBA applications in Public Issues shall be processed only after the application monies are blocked in the bank accounts of the investors. Accordingly, Stock Exchanges shall, for all categories of investors viz. QIBs, Non-Institutional Bidder and RIBs and also for all modes through which the applications are processed, accept the ASBA applications in their electronic book building platform only with a mandatory confirmation on the application monies blocked

- Our Company and the Selling Shareholders, in consultation with the Book Running Lead Manager, may 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 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 such 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 price at which allocation is made to Anchor Investors. In the event of under-subscription or non-allotment in the Anchor Investor Portion, the balance Equity Shares in the Anchor Investor Portion shall be added to the Net QIB Portion.
- Subject to valid Bids being received at or above the Offer Price. This is an Offer in terms of Rule 19(2)(b) of the SCRR and Regulation 6(1) of the SEBI ICDR Regulations wherein not more than 50% of the Offer will be available for allocation to QIBs on a proportionate basis, provided that the Anchor Investor Portion may be allocated on a discretionary basis. Further, not less than 15% of the Offer will be available for allocation to Non-Institutional Investors subject to valid Bids being received at or above the Offer Price, of which one-third of the Non-Institutional Portion will be available for allocation to Non-Institutional Bidders with a Bid size of more than ₹ 200,000 and up to ₹ 1,000,000 and two-thirds of the Non-Institutional Portion will be available for allocation to Non-Institutional Bidders with a Bid size of more than ₹ 1,000,000 and under-subscription in either of these two sub-categories of Non-Institutional Category will be available for allocation to Bidders in the other sub-category of Non-Institutional Category. Further, not less than 35% of the Offer will be available for allocation to Retail Individual Bidders in accordance with SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. Under-subscription, if any, in any category, except the QIB Portion, would be met with spill-over from any other category or categories, as applicable, at the discretion of our Company and the Selling Shareholders in consultation with the BRLM and the Designated Stock Exchange, subject to valid Bids being received at or above the Offer Price and in accordance with applicable laws. Under-subscription, if any, in the QIB Portion, will not be allowed to be met with spill-over from other categories or a combination of categories
- In case of joint Bids, the Bid cum Application Form should contain only the name of the first Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. The signature of only such first Bidder would be required in the Bid cum Application Form and such first Bidder would be deemed to have signed on behalf of the joint holders. Our Company reserves the right to reject, in its absolute discretion, all or any multiple Bids, except as otherwise permitted, in any or all categories.
- 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.

COMMON BID REVISION FORM	<p align="center">GLOBAL SURFACES LIMITED - INITIAL PUBLIC OFFER - NR</p> <p>Registered and Corporate Office: Plot No. 75, General Block, MIDC, Bhosari, Pune 411026; Tel: +91 020 – 63110114; Contact Person: Satish Chandrashekhar Kadrolli, Company Secretary and Compliance Officer; Tel: +91 020 – 63110114 E-mail: skadrolli@divgi-its.com; Website: www.divgi-its.com; Corporate Identity Number: U32201MH1964PLC013085</p>	<p>FOR NON-RESIDENTS, INCLUDING ELIGIBLE NRIs, FPIs, FVCIs AND REGISTERED MULTI LATERAL AND BILATERAL DEVELOPMENT FINANCIAL INSTITUTIONS ETC. APPLYING ON A REPATRIATION BASIS</p>
-----------------------------	--	---

**Bid cum
Application
Form No.**

[illegible]


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 (₹) (Price in multiples of ₹ 1/- only)									
									(In Figures Only)									
	(In Figures)								Bid Price			Retail Discount			Net Price			
	8	7	6	5	4	3	2	1	3	2	1	3	2	1	3	2	1	
Option 1																		<input type="checkbox"/>
(OR) Option 2																		<input checked="" type="checkbox"/>
(OR) Option 3																		<input type="checkbox"/>

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

[illegible]

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 COMMON 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 THIS BID REVISION FORM GIVEN OVERLEAF.

8A. SIGNATURE OF SOLE/ FIRST BIDDER	8B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)	MEMBERS OF THE SYNDICATE / SUB- SYNDICATE MEMBER / REGISTERED BROKER - SCSB / CDP/ CRTA / AGENTS STAMP (Acknowledging upload of Bid in Stock Exchange System)
	I/We authorise the SCSB to do all acts as are necessary to make the application in the Offer.	
	1) -----	
	2) -----	
Date : _____, 2023	3) -----	

 GLOBAL SURFACES	GLOBAL SURFACES LIMITED	Acknowledgement Slip for Members of the Syndicate / Sub-Syndicate Member / Registered Broker / CDP / CRTA / Agents	Bid cum Application Form No.	<div style="border: 1px solid black; width: 150px; height: 40px;"></div>
	BID REVISION FORM - INITIAL PUBLIC OFFER - NR			

[illegible]

GLOBAL SURFACES LIMITED - BID REVISION FORM - INITIAL PUBLIC OFFER - NR		Option 1	Option 2	Option 3	Stamp & Signature of Members of the Syndicate / Sub-Syndicate Member / Registered Broker / SCSB / CDP / CRTA / Agents	Name of Sole / First Bidder _____ _____ _____
	No. of Equity Shares					
	Bid Price (₹)				_____ _____ _____	Acknowledgement Slip for Bidder Bid cum Application Form No.
	Additional Amount Blocked (₹ in figures)					
	ASBA Bank A/c No. _____ Bank Name & Branch _____					