

COMMON BID CUM APPLICATION FORM

MANOJ VAIBHAV GEMS 'N' JEWELLERS LTD -INITIAL PUBLIC OFFER - R

Corporate Identity Number: U55101AP1989PLC009734
Registered Office: 47-15-8, V Square Zone-A, Opp. TSR Complex, Station Road, Dwarakanagar, Visakhapatnam-530016, AP, India.
Corporate Office: D No 47-10-19, 2nd Lane, Dwarakanagar, Visakhapatnam, Andhra Pradesh-530 016

Contact Person: Bandari Shiva Krishna, Company Secretary and Compliance Officer, Tel No (91) 089 1663 6666, E-mail cs@vaibhavjewellers.com; Website: www.vaibhavjewellers.com;

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



To,
The Board of Directors
MANOJ VAIBHAV GEMS 'N' JEWELLERS LIMITED

100% BOOK BUILT OFFER
ISIN: INE0KNT01012
LEI: 335800Z6JU21FJE35Y29

**Bid cum
Application
Form No.**

MEMBERS OF THE SYNDICATE STAMP & CODE	SUB-SYNDICATE MEMBER/ REGISTERED BROKER SCSB/CDP/RTA 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	
BANK BRANCH SERIAL NO.	SCSB SERIAL NO.	

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		6. INVESTOR STATUS <input type="checkbox"/> Individual(s) - IND <input type="checkbox"/> Hindu Undivided Family - HUF* <input type="checkbox"/> Bodies Corporate - CO <input type="checkbox"/> Systemically Important NBFCs <input type="checkbox"/> Banks & Financial Institutions - FI <input type="checkbox"/> Mutual Funds - MF <input type="checkbox"/> National Investment Fund - NIF <input type="checkbox"/> Insurance Funds - IF <input type="checkbox"/> Insurance Companies - IC <input type="checkbox"/> Venture Capital Fund - VCF <input type="checkbox"/> Alternative Investment Fund - AIF <input type="checkbox"/> Other QIBs - OTH <input type="checkbox"/> Non Resident Indian - NRI (Non-repatriation basis) <input type="checkbox"/> All entities other than QIBs, Bodies Corporates and Individuals - NOH Please Specify _____ <small>*HUF should apply only through Karta (Application by HUF would be treated on par with individual).</small>																																																																													
4. BID OPTIONS (ONLY RETAIL INDIVIDUAL BIDDERS CAN BID AT "CUT-OFF") <table border="1"> <thead> <tr> <th rowspan="2">Bid Options</th> <th colspan="8">No. of Equity Shares Bid (In Figures) (Bids must be in multiples of Bid Lot as advertised)</th> <th colspan="8">Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 1 only) (In Figures only)</th> <th rowspan="2">"Cut-off" (Please ✓/tick)</th> </tr> <tr> <th>8</th><th>7</th><th>6</th><th>5</th><th>4</th><th>3</th><th>2</th><th>1</th> <th>Bid Price</th><th>Retail Discount</th><th>Net Price</th><th></th> </tr> </thead> <tbody> <tr> <td>Option 1</td> <td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> <td></td><td></td><td></td><td></td><td></td><td></td><td></td> </tr> <tr> <td>(OR) Option 2</td> <td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> <td></td><td></td><td></td><td></td><td></td><td></td><td></td> </tr> <tr> <td>(OR) Option 3</td> <td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> <td></td><td></td><td></td><td></td><td></td><td></td><td></td> </tr> </tbody> </table>			Bid Options	No. of Equity Shares Bid (In Figures) (Bids must be in multiples of Bid Lot as advertised)								Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 1 only) (In Figures only)								"Cut-off" (Please ✓/tick)	8	7	6	5	4	3	2	1	Bid Price	Retail Discount	Net Price		Option 1																(OR) Option 2																(OR) Option 3														
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7. PAYMENT DETAILS [IN CAPITAL LETTERS] Amount blocked (₹ in figures) _____ (₹ in words) _____ ASBA _____ Bank A/c No. _____ Bank Name & Branch _____ OR UPI ID (Maximum 45 characters) _____		5. CATEGORY <input type="checkbox"/> Retail Individual Bidder <input type="checkbox"/> Non-Institutional Bidder <input type="checkbox"/> QIB
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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) _____	8C. MEMBERS OF THE SYNDICATE / SUB-SYNDICATE MEMBER / REGISTERED BROKER / SCSB / CDP / RTA / AGENTS STAMP (Acknowledging upload of Bid in Stock Exchange system)
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MANOJ VAIBHAV GEMS 'N' JEWELLERS LIMITED INITIAL PUBLIC OFFER - R	Acknowledgement Slip for Members of the Syndicate / Sub-Syndicate Member / Registered Broker / SCSB / CDP / RTA / Agents	Bid cum Application Form No.
DPID / CL. ID _____	PAN of Sole / First Bidder _____	
Amount blocked (₹ in figures) _____ ASBA Bank A/c No./UPI ID _____	Stamp and Signature of SCSB Branch / Members of the Syndicate / Sub-Syndicate Member / Registered Broker / CDP / RTA / Agent	
Bank Name & Branch _____		
Received from Mr./Ms./M/s. _____		
Telephone / Mobile _____ Email _____		

MANOJ VAIBHAV GEMS 'N' JEWELLERS LIMITED - INITIAL PUBLIC OFFER - R	Option 1	Option 2	Option 3	Stamp & Signature of Members of the Syndicate / Sub-Syndicate Member / Registered Broker / SCSB / CDP / RTA / Agents	Name of Sole / First Bidder _____
	No. of Equity Shares				
	Bid Price (₹)				
	Amount Blocked (₹ in figures)				
ASBA Bank A/c No./UPI ID _____ Bank Name & Branch _____				Acknowledgement Slip for Bidder Bid cum Application Form No.	

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

MANOJ VAIBHAV GEMS 'N' JEWELLERS LIMITED

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**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS DATED SEPTEMBER 12, 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 offered in the Offer have not been and will not be registered, listed or otherwise qualified in any other jurisdiction except India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. On the basis of RHP, which was filed with the Registrar of Companies, Andhra Pradesh at Vijayawada (the "RoC") (if I am/we are in India) or the RHP and the preliminary international wrap dated September 12, 2023, (the "Preliminary International Wrap" and together with the RHP, the "Preliminary Offering Memorandum") (if I am/we are outside India), General Information Document for Investing in Public 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 up to my/ our Bids for maximum number of Equity Shares at or above the Offer Price, to be discovered through the Book Building Process. The amount payable on Bidding has been blocked in the ASBA Account with the relevant SCSB or the bank account linked with the UPI ID (in case of UPI Bidders using UPI Mechanism) as mentioned in the Bid Cum Application Form, as the case may be. I/We agree to accept the Equity Shares Bid for, or such lesser number as may be Allotted to me/us subject to the terms of the RHP (if I am/we are in India), Preliminary Offering Memorandum (if I am/we are outside India), Abridged Prospectus, the GID, the Bid cum Application Form and other applicable laws. I/We undertake that I/we will sign all such other documents and do all such acts, if any, necessary on my/our part to enable me/us to be registered as the holder(s) of the Equity Shares which may be Allotted and to register my/our address as given in the Depository records and to place my/our name on the register of members of the Company. I/We acknowledge that in case of QIB Bidders, only (i) the SCSBs (for Bids other than the Bids by Anchor Investors) and (ii) the Book Running Lead Managers ("BRLMs") also acting as the Syndicate Member (only in the Specified Locations) have the right to reject Bids (including on technical grounds) at the time of acceptance of Bid cum Application Form provided that the reasons for rejecting the same shall be provided to such Bidder in writing, whereas it has a right to reject it from Non-Institutional Bidders and Retail Individual Bidders based only on technical grounds and/or as specified in the Abridged Prospectus, GID and the RHP or the Preliminary Offering Memorandum, as applicable. I/We authorise the Company to make the necessary changes in this Bid cum Application Form and the RHP for the 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 REPRESENT, WARRANT, ACKNOWLEDGE AND AGREE WITH THE COMPANY, THE PROMOTER SELLING SHAREHOLDER AND THE MEMBERS OF THE SYNDICATE AS FOLLOWS: (A) 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; (B) I/we have received a copy of the RHP (if I am/ we are in India) or the Preliminary Offering Memorandum (if I am/ we are outside India) and have read it and my/ our investment decision is based solely on the RHP or the Preliminary Offering Memorandum, as applicable; (C) I/we have read and agree to the representations, warranties, acknowledgements and agreements contained in the section entitled "Offer Procedure" in the RHP and either (1) the sections "Terms of the Offer" and "Other Regulatory and Statutory Disclosures" of the RHP, if I am/ we are in India; or (2) the sections "Transfer Restrictions" and "Selling Restrictions" of the Preliminary International Wrap, if I am/ we are outside India. (D) I/we acknowledge that the Equity Shares offered in the Offer have not been and will not be registered, listed or otherwise qualified in any jurisdiction except India and may not be offered or sold to persons outside of India except in compliance with the applicable laws of each such jurisdiction, and, in particular, that the Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state of the United States and may not be offered or sold in the United States (as defined in Regulation S under the U.S. Securities Act ("Regulation S")) except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws; (E) I/we acknowledge that the Equity Shares offered in the Offer are being offered and sold only outside the United States in "offshore transactions" as defined in, and in reliance on, Regulation S, (F) I was/we were outside the United States (as defined in Regulation S), at the time the offer of the Equity Shares was made to me/us and I am/we are currently outside the United States (as defined in Regulation S); (G) I am/we are not applying to purchase Equity Shares as a result of any "directed selling efforts" (as defined in Regulation S); (H) I am/we are purchasing the Equity Shares for investment purposes and not with a view to the distribution thereof and if in the future I/we decide to resell or otherwise transfer any of the Equity Shares purchased in the Offer, I/we agree that I/we will not offer, sell or otherwise transfer such Equity Shares except in a transaction complying with Rule 903 or Rule 904 of Regulation S or pursuant to any other available exemption from registration under the U.S. Securities Act; (I) my/ our Bid is in compliance with the laws applicable to me/us and that the sale and delivery of any Equity Shares to me/us will be in compliance with all applicable laws; (J) I/we will not sell or transfer any Equity Shares purchased in the Offer or any economic interest therein, including any off-shore derivative instruments, such as participatory notes, issued against such Equity Shares, other than in accordance with all applicable laws; (K) if I am/we are applying to purchase 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 that I/we have full power to make the foregoing representations, warranties, acknowledgements and agreements on behalf of each such account; (L) if I am/we are applying to purchase 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 managed account and to make (and I/we hereby make) the representations, warranties, acknowledgements and agreements herein for and on behalf of each such account, reading the reference to "I/we" to include such accounts; (M) I/we agree to indemnify and hold the Company, the Promoter Selling Shareholder and the members of the Syndicate harmless from any and all costs, claims, liabilities and expenses (including legal fees and expenses) arising out of or in connection with these representations, warranties or agreements and agree that the indemnity set forth in this paragraph shall survive the resale of the Equity Shares purchased in the Offer; and (N) I/we acknowledge that the Company, the Promoter Selling Shareholder, the members of the Syndicate and others will rely upon the truth and accuracy of the foregoing representations, warranties, acknowledgements and agreements.

FOR QIB BIDDERS: We confirm that the Bid size/maximum Equity Shares applied for by us do not exceed the relevant regulatory approvals/limits. We are not prohibited from accessing capital markets under any order/ruling/judgment of any regulatory, judicial or any other authority, including Securities and Exchange Board of India ("SEBI") or under the provisions of any law, regulation or statute. "Further: 1) In accordance with ASBA process provided in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") and as disclosed in the RHP or the Preliminary Offering Memorandum, as applicable, I/we authorise (a) the BRLMs and Syndicate Member (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCSBs (at Designated SCSBs Branches) or the RTAs (at Designated RTA Locations) or the CDPs (at Designated CDP Locations), as the case may be, to do all acts as are necessary to make the application in the Offer, including uploading 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 offer 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 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 RTAs (at Designated RTA locations), as the case may be, to make relevant revisions as may be required to be done in the Bid, in the event of a revision of the Price Band.

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

I/We acknowledge that as per existing policy of the Government of India, OCBs cannot participate in the Offer. I am/We are not an OCB. For further details, see "Offer Procedure" and "Restrictions on Foreign Ownership of Indian Securities" beginning on pages 355 and 376 of the RHP, respectively.

INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM

- Name of sole/ First Bidder should be exactly the same as it appears in the depository records. In case of joint Bids, only the name of the First Bidder (which should also be the first name in which the beneficiary account is held) should be provided in the Bid cum Application Form. The Bid means an "indication to make an offer" during the Bid/Offer period by a Bidder and not "an offer".
- The First Bidder, should mention his/ her PAN allotted under the Income-Tax Act, 1961, DP ID, Client ID and UPI ID (as applicable). Except for Bids by or on behalf of the Central or State Government and the officials appointed by the courts and by investors who are exempt from the requirement of obtaining/ specifying their PAN for transacting in the securities market and by persons residing in the state of Sikkim, the Bidders, or in the case of joint Bids, 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 of Equity Shares, delays in unblocking of ASBA Account at the Bidders sole risk and neither the Members of the Syndicate nor the Registered Brokers nor the Registrar to the Offer nor RTAs/CDPs nor the Company or the Promoter Selling Shareholder shall have any responsibility and undertake any liability for the same.
- Bid Lot and Price Band: The face value of Equity Shares is Rs. 10 each. The Price Band has been decided by the Company and the Promoter Selling Shareholder in consultation with the Book Running Lead Managers and the minimum Bid Lot size has been decided by the Company and the Promoter Selling Shareholder in consultation with the Book Running Lead Managers. The Price Band and Minimum Bid Lot size will be advertised in all editions of The Financial Express (a widely circulated English national daily newspaper), all editions of Jansatta (a widely circulated Hindi national daily newspaper) and all editions of Vaartha, a Telugu Newspaper with wide circulation (Telugu being the regional language of Andhra Pradesh, 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 will be 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 respective websites in accordance with SEBI ICDR Regulations. In case of revision of the Price Band, the Bid/Offer Period will be extended by at least three (3) additional Working Days after such revision of Price Band subject to the Bid/Offer Period not exceeding ten (10) Working Days. In cases of force majeure, bank strike or similar circumstances, the Company may, in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid/Offer Period for a period of minimum three (3) Working Days, subject to the Bid/Offer Period not exceeding ten (10) Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a press release and also by indicating the changes on the websites of the BRLMs, and at 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 size such that the Bid Amount does not exceed Rs. 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 size such that Bid Amount exceeds Rs. 200,000. The maximum Bid by any investor should not exceed the investment limits prescribed for them by applicable laws and mentioned in the RHP or Preliminary Offering Memorandum, as applicable.
- Please tick category as applicable to ensure proper upload of Bid in Stock Exchange system.
- Please tick investor status as applicable. Please ensure investor status is updated in your depository records.
- Cheques/Demand Draft/Cash/stock invest/money orders/postal orders will not be accepted. Eligible 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) to block their Non-Resident Ordinary (NRO) Accounts for the full Bid Amount, at the time of the submission of the Bid cum Application Form. All Bidders including the Eligible NRIs Bidding on a non-repatriation basis can obtain the Bid cum Application Form from the Registered and Corporate Office of the Company or from any of the members of the Syndicate or CDPs or RTAs or Registered Brokers from the Bidding centers. In accordance with applicable law and 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 A/c. are liable to be rejected.
 - QIBs cannot use UPI Mechanism to apply. Non-Institutional Bidders Bidding for an amount exceeding ₹ 500,000 cannot use UPI Mechanism to apply 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 Investors (RIIs) and individual Investors 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: (a) bank where the bank account linked to their UPI ID is maintained; and (b) RIIs and individual Bidders with Application size up to Rs.5 lakhs 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?doRecognisedPr=y&skintmlId=40>) and (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedPr=y&skintmlId=43>) respectively, as updated from time to time.
 - Eligible NRIs applying in the Offer through the UPI Mechanism, are advised to ensure with the relevant bank where their account is UPI linked prior to submitting their 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 Syndicate, Registered Broker, CDPs, RTAs, and/or SCSBs will not be liable for errors in data entry due to incomplete or illegible Bid cum Application Forms; and c. Ensure that all applicable documents in support of the Bid are attached with the Bid cum Application Form.
- The Bidders may note that in case the DP ID, Client ID and PAN mentioned in the Bid cum Application Form and entered into the electronic bidding systems of the Stock Exchanges do not match with the DP ID, Client ID and PAN available in the Depository database, the Bid cum Application Form is liable to be rejected.

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

COMPANY CONTACT DETAILS		REGISTRAR TO THE OFFER CONTACT DETAILS
MANOJ VAIBHAV GEMS 'N' JEWELLERS LIMITED Registered Office: 47-15-8, V Square, Zone-A, Opp: TSR Complex, Station Road, Dwarakanagar, Visakhapatnam - 530016, Andhra Pradesh, India; Tel.: + (91) 89 1663 7777 Corporate Office: D. No. 47-10-19, 2 nd Lane, Dwarakanagar, Visakhapatnam, Andhra Pradesh - 530 016; Tel.: + (91) 089 1663 6666 Contact Person: Bandari Shiva Krishna, Company Secretary and Compliance Officer; Tel.: + (91) 089 1663 6666 E-mail: cs@vaibhavjewellers.com; Website: www.vaibhavjewellers.com;		Bigshare Services Private Limited Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400093, India Tel.: +91 22 6263 8200; Facsimile: +91 22 6263 8280 Email: ipo@bigshareonline.com Investor grievance email: investor@bigshareonline.com Contact Person: Jibu John Website: www.bigshareonline.com SEBI Registration Number: INR000001385

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


Please scan this QR code to view the Red Herring Prospectus and the abridged prospectus.

This is an abridged prospectus containing salient features of the red herring prospectus of Manoj Vaibhav Gems 'N' Jewellers Limited (the "Company") dated September 12, 2023 filed with the Registrar of Companies, Andhra Pradesh at Vijayawada (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?dListing=yes&sid=3&ssid=15&smid=11>. Unless otherwise specified all capitalized terms used herein and not specifically defined shall 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

Please ensure that you have read the RHP, this abridged prospectus ("Abridged Prospectus") and the general information document for investing in public issues ("GID") undertaken through the Book Building Process before applying in the Offer (as defined below). The investors are advised to retain a copy of the RHP/Abridged Prospectus for their future reference. You may obtain a physical copy of the Bid-cum- Application Form and the RHP from the Stock Exchanges, Syndicate Member, 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"). You may also download the RHP from the website of Securities and Exchange Board of India ("SEBI") at www.sebi.gov.in, the websites of National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE", and together with NSE, the "Stock Exchanges") at www.nseindia.com and www.bseindia.com, respectively, the website of the Company at www.vaibhavjewellers.com; and the website of the Book Running Lead Managers at www.bajajcapital.com and www.elaracapital.com.



MANOJ VAIBHAV GEMS 'N' JEWELLERS LIMITED

CORPORATE IDENTITY NUMBER: U55101AP1989PLC009734

REGISTERED OFFICE	CORPORATE OFFICE	CONTACT PERSON	E-MAIL AND TELEPHONE	WEBSITE
47-15-8, V Square, Zone-A, Opp: TSR Complex, Station Road, Dwarakanagar, Visakhapatnam - 530016, Andhra Pradesh, India	D.No:- 47-10-19, 2 nd Lane, Dwarakanagar, Visakhapatnam, Andhra Pradesh - 530 016, India	Bandari Shiva Krishna Company Secretary and Compliance Officer	Email: cs@vaibhavjewellers.com Tel - + (91) 89 1663 7777	www.vaibhavjewellers.com

PROMOTERS OF OUR COMPANY: GRANDHI BHARATA MALLIKA RATNA KUMARI (HUF), BHARATA MALLIKA RATNA KUMARI GRANDHI AND GRANDHI SAI KEERTHANA

DETAILS OF THE OFFER

DETAILS OF THE OFFER						
TYPE	FRESH ISSUE SIZE	OFFER FOR SALE SIZE	TOTAL OFFER SIZE	ELIGIBILITY		
Fresh Issue and Offer for Sale	Up to [•] Equity Shares aggregating up to ₹ 2100.00 million	Up to 2,800,000 Equity Shares aggregating up to ₹ [•] million	Up to [•] Equity Shares aggregating 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, NIIs and RIIs, <i>please see the chapter entitled “Offer Structure” on page 352 of the RHP.</i>		
				SHARE RESERVATIONS AMONGST QIBs, NIIs AND RIIs		
				QIBs	NIIs	RIIs
				Not more than 50% of the Offer (of which up to 60.00% shall be available for allocation to Anchor Investors)	Not less than 15% of the Offer	Not less than 35% of the Offer

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

Name of Promoter Selling shareholder	Type	Number of Equity Shares offered (Upto)	Weighted Average Cost of Acquisition (in ₹) per Equity Share*
Grandhi Bharata Mallika Ratna Kumari (HUF)	Promoter	2,800,000	9.71

*As certified by our Statutory Auditor, M/s. Sagar & Associates, Chartered Accountants, pursuant to their certificate dated September 04, 2023

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

Price Band <i>For details of the Price Band and the basis for the Offer Price, please refer to the price band advertisement and the section titled "Basis for Offer Price" on page 105 of the RHP</i>	₹ 204 per Equity Share to ₹ 215 per Equity Share of face value of ₹ 10 each
Minimum Bid Lot Size	69 Equity Shares and in multiples of 69 Equity Shares thereafter
Bid/Offer Opens On*	Friday, September 22, 2023
Bid/Offer Closes On**#	Tuesday, September 26, 2023
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Tuesday, October 03, 2023
Initiation of Refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account***	On or about Wednesday, October 04, 2023
Credit of Equity Shares to Demat accounts of Allottees	On or about Thursday, October 05, 2023
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about Friday, October 06, 2023

* Our Company and the Promoter Selling Shareholder, in consultation with the BRLMs, may 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., September 21st, 2023 in accordance with SEBI ICDR Regulations.

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**** Our Company and the Promoter Selling Shareholder in consultation with the BRLMs, may consider closing the Bid / Offer Period for QIBs one Working Day prior to the Bid / Offer Closing Date in accordance with the SEBI ICDR Regulations**

***** In case of (i) any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) for cancelled/ withdrawn/ deleted ASBA Forms, the Bidder shall be compensated at a uniform rate of 100 per day or 15% per annum of the Bid Amount, whichever is higher from the date on which the request for cancellation/withdrawal/ deletion is placed in the Stock Exchanges bidding platform until the date on which the amounts are unblocked; (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Bidder shall be compensated by the SCSB at a uniform rate 100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Bid Amount, the Bidder shall be compensated at a uniform rate of 100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock; (iv) any delay in unblocking of non-allotted/ partially allotted Bids, 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 of the Bid Amount, whichever is higher for the entire duration of delay exceeding four Working Days from the Bid/ Offer Closing Date till the date of the actual unblock. The SCSBs shall compensate the Bidder, immediately on the date of receipt of complaint from the Bidder. From the date of receipt of complaint from the Bidder, in addition to the compensation to be paid as stated above, the post-Offer BRLMs shall be liable for compensating the Bidder at a uniform rate of 100 per day or 15% per annum of the Bid Amount, whichever is higher from the date of on which grievance is received by the BRLMs or Registrar until the date on which the blocked amounts are unblocked.**

The BRLMs shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. The post Offer BRLMs shall be liable for compensating the Bidder at a uniform rate of 100 per day or 15% per annum of the Bid Amount, whichever is higher from the date of receipt of the investor grievance until the date on which the blocked amounts are unblocked. The Bidder shall be compensated in the manner specified in 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 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of the Company with the SCSBs, to the extent applicable.

#UPI mandate end time and date shall be at 5.00 p.m. on the Bid / Offer Closing Date

The Equity Shares offered in the Offer have not been and will not be registered, listed or otherwise qualified in any jurisdiction except India and may not be offered or sold to persons outside of India except in compliance with the applicable laws of each such jurisdiction. In particular, 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 “U.S. Securities Act”), or the securities laws of any state of the United States and may not be offered or sold in the United States (as defined in Regulation S under the U.S. Securities Act (“Regulation S”) except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. The Equity Shares offered in the Offer are being offered and sold only outside the United States in “offshore transactions” as defined in, and in reliance on, Regulation S and in compliance with the applicable laws of where the offers and sales are made. Persons outside India may not apply to purchase Equity Shares in the Offer unless they have received the preliminary international wrap dated September 12, 2023 and the RHP, which together comprise the preliminary offering memorandum for the Offer to persons outside India.

THE WEIGHTED AVERAGE COST OF ACQUISITION OF ALL EQUITY SHARES TRANSACTED IN THE PRECEDING ONE YEAR, 18 MONTHS AND THREE YEARS FROM THE DATE OF THE RED HERRING PROSPECTUS

Period	Weighted average cost of acquisition (in ₹)	Range of acquisition price: Lowest Price - Highest Price (in ₹)	Cap Price is 'X' times the Weighted Average Cost of Acquisition
Last three years preceding the date of the Red Herring Prospectus	NA	Nil	Nil
Last eighteen months preceding the date of the Red Herring Prospectus	NA	Nil	Nil
Last one year preceding the date of the Red Herring Prospectus	NA	Nil	Nil

RISKS IN RELATION TO THE FIRST OFFER

The face value of the Equity Shares is ₹ 10 each. The Floor Price, the Offer Price and the Price Band (determined by our Company and the Promoter Selling Shareholder in consultation with the Book Running Lead Managers, 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 the Offer Price” on page 105 of the RHP, should not be taken 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 and/or sustained trading in the Equity Shares of our Company, 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 the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to “Risk Factors” on page 30 of the RHP and on 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 Agent.

If you wish to know about processes and procedures applicable to the Offer, you may request for a copy of the RHP and/or the General Information Document “GID” from the BRLMs or download it from the website of SEBI at www.sebi.gov.in, the websites of NSE and BSE at www.nseindia.com and www.bseindia.com, respectively, and the websites of the BRLMs at www.bajajcapital.com and www.elaracapital.com

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PRICE INFORMATION OF BRLMs

Issue Name	Name of the merchant banker	+/- % change in closing price, [+/- % change in closing benchmark]- 30th calendar days from listing	[+/- % change in closing price, [+/- % change in closing benchmark]- 90th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 180th calendar days from listing
Dharmaj Crop Guard Limited	Elara Capital (India) Private Limited	-19.32% [-4.27%]	-27.72%, [-3.75%]	-26.37% [0.35%]

Notes : 1. Opening price information as disclosed on the website of the Designated Stock Exchange. 2. Change in closing price over the issue/offer price as disclosed on Designated Stock Exchange. 3. Change in closing price over the closing price as on the listing date, BSE SENSEX is considered as the Benchmark Index as per the Designated Stock Exchange disclosed by the respective Issuer at the time of the issue, as applicable. 4. In case of reporting dates falling on a trading holiday, values for the trading day immediately preceding the trading holiday have been considered. 5. 30th calendar day has been taken as listing date plus 29 calendar days; 90th calendar day has been taken as listing date plus 89 calendar days; 180th calendar day has been taken as listing date plus 179 calendar days. 6. A discount of 10 per Equity Share was offered to Eligible Employees bidding in the Employee Reservation Portion. 7. NA means Not Applicable, Period not completed

For further details, please refer to price information of past issues handled by BRLMs starting on page 342 of the RHP.

BOOK RUNNING LEAD MANAGERS

Bajaj Capital Limited Telephone: +91 11 4169 3000 Email: info@bajajcapital.com Investor grievance email: info@bajajcapital.com	Elara Capital (India) Private Limited Telephone: +91 (22) 6164 8599 Email: vaibhav ipo@elara capital.com Investor grievance email: mb.investorgrievances@elara capital.com
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Name of Syndicate Members	Just Trade Securities Limited and Elara Securities (India) Private Limited
Name of Registrar to the Offer	Bigshare Services Private Limited Tel: +91 22 6263 8200; Email: ipo@bigshareonline.com ; Investor grievance email: investor@bigshareonline.com
Name of Statutory Auditor	M/s Sagar & Associates., Chartered Accountant
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture Trustee	Not Applicable
Self Certified Syndicate Bank(s) or "SCSB(s)"	The list of SCSBs notified by SEBI for the ASBA process is available at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes , 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 a RIB using the UPI Mechanism), not Bidding through Syndicate/ Sub Syndicate or through a Registered Broker, RTA or CDP may submit the Bid cum Application Forms, is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 , or at such other websites as may be prescribed by SEBI from time to time.
Eligible SCSBs and mobile applications enabled for UPI Mechanism	In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, RIBs Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40) and (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43) respectively, as updated from time to time. A list of SCSBs and mobile applications, which are live for applying in public issues using UPI Mechanism is provided on the website of the SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 and www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43 , respectively.
Syndicate SCSB Branches	In relation to Bids (other than Bids by Anchor Investor and RIBs) submitted under the ASBA process to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Bid cum Application Forms from the members of the Syndicate is available on the website of the SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35) and updated from time to time or any other website prescribed by SEBI from time to time. For more information on such branches collecting Bid cum Application Forms from the Syndicate at Specified Locations, see the website of the SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35) as updated from time to time or any other website prescribed by SEBI from time to time.
Registered Brokers	Bidders can submit ASBA Forms in the Offer using the stockbroker network of the Stock Exchanges, i.e. through the Registered Brokers at the Broker Centres. The list of the Registered Brokers eligible to accept ASBA forms, including details such as postal address, telephone number and e-mail address, is provided on the websites of the Stock Exchanges at www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx? and https://www.nseindia.com/invest/find-a-stock-broker , respectively, as updated from time to time.
Details regarding web 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 at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the websites of the Stock Exchanges at www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx? and https://www.nseindia.com/invest/find-a-stock-broker respectively, as updated from time to time. The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, including details such as name and contact details, is provided on the websites of the Stock Exchanges at www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx and https://www.nseindia.com/products-services/initial-public-offerings-asba-procedures , respectively, as updated from time to time. For further details, see "Offer Procedure" on page 355 of the RHP.

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PROMOTERS OF OUR COMPANY

Sr. No.	Name	Individual/ Corporate	Experience and Educational Qualification /Corporate information
1	Grandhi Bharata Mallika Ratna Kumari (HUF)	HUF	Manoj Kumar Grandhi (HUF) came into existence on April 22, 1990, Manoj Kumar Grandhi was the Karta of Manoj Kumar Grandhi (HUF) and its members were Bharata Mallika Ratna Kumari Grandhi, Grandhi Sai Sindhuri, Grandhi Sai Keerthana and Grandhi Durga Krishna Sai Sarayu. Pursuant to the demise of Mr. Manoj Kumar Grandhi on February 07, 2012 who was the Karta of the Manoj Kumar Grandhi (HUF), Bharata Mallika Ratna Kumari Grandhi, being the eldest surviving co-parcener of the Manoj Kumar Grandhi (HUF), became the Karta of Manoj Kumar Grandhi (HUF). Subsequently, the name of Manoj Kumar Grandhi (HUF) was changed to Grandhi Bharata Mallika Ratna Kumari (HUF). Our Promoter Grandhi Bharata Mallika Ratna Kumari (HUF) was involved in the business of managing purchase advance schemes. The HUF discontinued accepting new customer advances from June 01, 2022 and is only managing existing purchase advance schemes due for redemption
2	Bharata Mallika Ratna Kumari Grandhi	Individual	She is the Promoter, Chairperson and Managing Director of our Company. She has 23 years of experience in jewellery industry, having been associated with the Company since 2001. She has completed her Higher Secondary School in the year 1987. Her knowledge of jewellery industry has contributed to the growth of our Company. Currently, she looks after the overall operations and gives strategic directions furthering the growth of our Company. She is also involved in strengthening the sales, implementing the marketing strategy and involved in the business development of the Company. In the year 2016 she was awarded "Best Women Entrepreneur of the year 2016" in an event organized by Prajyadri Magazine and also Woman Entrepreneur of the year"- GJTICI Excellence Award 2016. In 2018, she was awarded the Best Women Entrepreneur -Dare to Dream Awards-AP Chamber of Commerce. In the year 2021, she was awarded the Entrepreneur of the Year, Vysya Limelight Awards for Women 2021 by Vysya Limelight Inc. and was also 'The Art of Jewellery' for her contribution to the Gems and Jewellery Industry on International Women's Day. She was awarded as the "Female Entrepreneur Award" by Red FM-93.5 on July 09, 2022. In the year 2023, she was awarded the 'Industry Legend' award by the Gem and Jewellery Export Promotion Council (GJEPC) during the India International Jewellery Show (IIJS) Premier show held on August 03, 2023
3	Grandhi Sai Keerthana	Individual	She is the Whole-time Director and CFO of our Company. She is a qualified Chartered Accountant from the Institute of Chartered Accounts of India ("ICAI") and is also a member of ICAI. She holds a Degree of Bachelor of Commerce from Andhra University. She has been involved in the areas of marketing, operations and product development of the Company. Currently, she is involved in managing the finances of the Company. On October 18, 2021, she was awarded Power of Young-Jeweller Think Tank by Informa Markets and Hyderabad Jewellery, Pearl and Gem Fair in association with HJMA & Art of Jewellery as Knowledge partner at HICC, Novotel, Hyderabad. In the year 2023, she was awarded the 'Forty under 40' by the Gem and Jewellery Export Promotion Council (GJEPC) during the India International Jewellery Show (IIJS) Premier show held on August 05, 2023.

BUSINESS OVERVIEW AND STRATEGY

Company overview: We, Vaibhav Jewellers, are a leading regional jewellery brand in South India led by a first generation woman entrepreneur Mrs. Bharata Mallika Ratna Kumari Grandhi along with her daughter Grandhi Sai Keerthana (Source: Technopak Report). We are a hyperlocal jewellery retail chain with presence in the micro markets of Andhra Pradesh & Telangana with 13 showrooms (inclusive of two franchisee showrooms) across 8 towns and 2 cities. We have a market share of ~4% of the overall Andhra Pradesh and Telangana jewellery market and ~10% of the organised market in these two states in FY2023, as per the Technopak Report. We were one of the earlier entrants in the organised jewellery retail market of Andhra Pradesh and continue to focus on regional expansion into the high growth untapped regions within the micro-markets of Andhra Pradesh & Telangana thereby creating a market for branded jewellery in the area of our operations. In FY 2023, the total market size of Andhra Pradesh and Telangana was USD 3.3 Bn and USD 2.8 Bn respectively. While the Andhra Pradesh jewellery market is expected to grow to USD 6.3 Bn by FY 2027 at a CAGR of ~18%, the Telangana market is expected to grow to USD 5.3 Bn during the same period at a CAGR of ~18% (Source: Technopak Report).

We cater to all economic segments of the micro markets of Andhra Pradesh and Telangana through our dedicated branded showrooms and have a strong rural market focus and a dedicated urban focus also. We have positioned ourselves as a retailer focussed on 'Relationships, by Design' where we focus on offering designs, high quality, transparency and customer service to our customers. We connect with target groups through exhibitions to understand the taste and preference of the customers through our "Go to Marketing Strategy". Rural markets have a larger pie of the retail jewellery market and the inelasticity of rural demand for gold offers large potential for growth. 77% of our retail showrooms are in Tier 2 and Tier 3 cities catering to the semi urban and rural demand of Andhra Pradesh and Telangana. The remaining 15% of our retail showroom are located in Mini Metro city of Hyderabad and 8% of our showroom is located in Tier 1 city of Visakhapatnam catering to the urban consumers. We follow a hub & spoke model with small sized showrooms operating peripheral to the larger showrooms. This allows us to offer new products to the semi urban and rural customers on a continuous basis and capture a share of that market. Rural market in the state of Andhra Pradesh and Telangana contributes 50-52% of the total jewellery market in FY 2023 in these two states (Source: Technopak Report). For more details refer page no 165 of RHP.

Details of Revenue :

(₹ in million except percentage & ratios)

Particulars	Period ended June 30, 2023	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2021
Total Revenue from Operations	5,088.96	20,273.44	16,939.19	14,335.69
Revenue per retail showroom	391.46	1,559.50	1411.60	1,194.64
Revenue per retail showroom as a % of Total Revenue	7.69	7.69	8.33	8.33
Total EBITDA	373.38	1430.55	1049.59	695.51
EBITDA per retail showroom	28.72	110.04	87.47	57.96
EBITDA per retail showroom as a % of Total EBITDA	7.69	7.69	8.33	8.33

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Details of the product-wise revenue break-up for the last three financial years is as below:

(₹ in million)

Particulars	Revenue contribution (in ₹ million)	As a % of our Revenue
Financial Year 2022-23		
Silver Jewellery/Articles	803.12	3.96%
Platinum Jewellery	11.31	0.06%
Gold Jewellery	18,090.54	89.23%
Diamonds	822.95	4.06%
Stones	535.84	2.64%
Others	9.68	0.05%
Total Revenue	20,273.44	100%
Financial Year 2021-22		
Silver Jewellery/Articles	678.89	4.01%
Platinum Jewellery	9.96	0.06%
Gold Jewellery	15,161.33	89.50%
Diamonds	650.40	3.84%
Stones	433.61	2.56%
Others	5.00	0.03%
Total Revenue	16,939.19	100%
Financial Year 2020-21		
Silver Jewellery/Articles	454.11	3.17%
Platinum Jewellery	8.91	0.06%
Gold Jewellery	13,186.66	91.98%
Diamonds	408.11	2.85%
Stones	269.95	1.88%
Others	7.95	0.06%
Total Revenue	14,335.69	100%

Our operating model, retail showroom format and market focus enable us to sell gold & studded jewellery across markets with varied customer purchasing power. Our understanding of the demands, likes & dislikes and preferences of jewellery of the local customer is the key contributor to our revenues and operational performance.

Key financial indicators of our performance : Set out below are certain key financial indicators, as of and for the Fiscals indicated:

Particulars	FY 2023	FY2022	FY2021	CAGR %
Revenue from Operations (in ₹ million)	20,273.44	16,939.19	14,335.69	18.92
EBITDA (in ₹ million)	1,430.55	1,049.59	695.51	43.42
EBITDA Margin (%)	7.06	6.20	4.85	20.60
PAT (in ₹ million)	715.96	436.79	207.37	85.81
PAT Margin (%)	3.53	2.58	1.45	56.25
RoE (%)	23.19	17.41	9.49	56.34
RoCE (%)	17.71	13.77	10.54	29.63

Notes:

EBITDA is calculated as sum of profit before tax, depreciation and amortization expense, finance costs less other income, as restated.

EBITDA Margin is calculated as EBITDA as a percentage of revenue from operations, as restated.

PAT margin means profit for the year divided by Revenue from operations, as restated.

Return on Equity (ROE) is calculated as profit for the year divided by average equity, as restated.

Return on Capital Employed (ROCE) is calculated as sum of profit for the year, finance costs and tax expenses divided by Capital Employed where Capital Employed is sum of Tangible Net Worth, Total Debt and Deferred Tax Liability, as restated

Industries served: Jewellery industry. For further details, please see “Industry Overview” beginning on page 117 of the RHP.

Intellectual property, if any: For details see “Intellectual Property” on page 188-190 of the RHP

Market share: One of the leading regional players, Vaibhav Jewellers had a market share of ~4% of the overall Andhra Pradesh and Telangana jewellery market and ~10% of the organised market in these two states in FY2023. (Source: Technopak Report) For further details, please see “Industry Overview -Jewellery Sector in Andhra Pradesh and Telangana” on page 154 of the RHP.

Manufacturing plant, if any: Not applicable.

Employee strength: As of August 15, 2023, we had 895 employees employed across all our locations. For details, see “Employees” on page 188 of the RHP.

BOARD OF DIRECTORS

Name	Designation & DIN	Experience and Educational Qualication	Other Directorships
Bharata Mallika Ratna Kumari Grandhi	Chairperson and Managing Director - DIN: 00492520	She has completed her Higher Secondary School in the year 1987. Her knowledge of jewellery industry has contributed to the growth of our Company. Currently, she looks after the overall operations and gives strategic directions furthering the growth of our Company.	Indian Companies • Vaibhav Jewellers Private Limited • Harshil Enterprises (India) Private Limited • Vaibhav Hotels & Leisures (Visakhapatnam) Private Limited Foreign Companies: Nil

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

Name	Designation & DIN	Experience and Educational Qualification	Other Directorships
Grandhi Sai Keerthana	Whole-time Director and CFO - DIN: 05211918	She is a qualified Chartered Accountant from the Institute of Chartered Accounts of India ("ICAI") and is also a member of ICAI. She holds a Degree of Bachelor of Commerce from Andhra University. She has been involved in the areas of marketing, operations and product development of the Company. Currently, she is involved in managing the finances of the Company.	Indian Companies • Vaibhav Jewellers Private Limited • Harshil Enterprises (India) Private Limited • Vaibhav Hotels & Leisures (Visakhapatnam) Private Limited Foreign Companies : Nil
Grandhi Sai Sindhuri	Executive Director - DIN: 02795856	She has been associated with the Company since 2012. She has completed her graduation in Bachelor of Dental Surgery from the Dr. NTR University of Health Sciences, Andhra Pradesh, Vijayawada in the year 2014. She looks after the HR and Administration activities of our Company.	Indian Companies: Nil Foreign Companies : Nil
Adabala Seshagiri Rao	Independent Director - DIN: 09608973	He holds Degree of Bachelor of Science and Degree of Bachelor of Laws from the Andhra University. He holds diploma in Industrial Relations & Personnel Management and Diploma in Marketing & Sales Management from the Bharatiya Vidya Bhavan. He has obtained certificate of Certified Associate of Indian Institute of Bankers (CAIIB) Retail Banking examination from the Institute of Banking & Finance. He has over 34 years of experience in the banking industry. His last employment before retirement was with the Union Bank of India.	Indian Companies: • Nova Agritech Limited • Balaji Amines Limited Foreign Companies : Nil
Ramesh Babu Nemani	Independent Director - DIN: 08089820	He holds Degree of Bachelor of Commerce from the M.R. Autonomous College, Vizianagaram, and has completed his Master of Commerce from the Andhra University. He has also completed his Master of Philosophy in Commerce and his Master of Business Administration from the Sri Venkateswara University and has completed PG Diploma in Functional English from the Andhra University. He has also been empaneled with the Indian Institute of Corporate Affairs as an Independent Director. He has also been certified by the Institute of Certified Management Accountants of the Institute of Management Accountants, United States of America as a Certified Management Accountant.	Indian Companies • VSF Projects Limited • Athena Global Technologies Limited • GVR Infra Projects Limited • Nova Agritech Limited • Nova Agri Seeds India Private Limited • Nova Agri Sciences Private Limited Foreign Companies : Nil
Sridevi Dasari	Independent Director - DIN: 07512095	She has completed the course in Master of Business Administration from Nagarjuna University. She qualified as a Company Secretary and is an "Associate Member" with the Institute of Company Secretaries of India since 2012. She is currently employed with CCL Products (India) Limited in the capacity of Company Secretary and has also been empaneled with the Indian Institute of Corporate Affairs as an Independent Director.	Indian Companies • Daily Food Products Private Limited Foreign Companies : Nil

OBJECTS OF THE OFFER

The Offer comprises of the Fresh Issue by our Company and the Offer for Sale by the Promoter Selling Shareholder.

The Offer for Sale: Each of the Promoter Selling Shareholder will be entitled to the respective portion of the proceeds of the Offer for Sale, after deducting their portion of the Offer related expenses and relevant taxes thereon. Our Company will not receive any proceeds from the Offer for Sale, and accordingly, the proceeds from the Offer for Sale will not form a part of the Net Proceeds.

The Objects of the Fresh Issue: The net proceeds of the Fresh Issue ("Net Proceeds") are proposed to be utilised in the following manner: 1. To Finance Establishment of proposed 8 new showrooms, i.e. Capital expenditure cost for the proposed eight (8) new showrooms and Inventory cost for the proposed eight (8) new showrooms; and 2. General corporate purposes. (collectively, referred to herein as "Objects")

Requirement of funds, schedule of implementation and utilisation of Net Proceeds:

The Net Proceeds are proposed to be utilised in accordance with schedule set forth below:

(In ₹ million)

Particulars	Amount which will be financed from Net Proceeds	Estimated deployment of Net Proceeds	
		Fiscal 2024	Fiscal 2025
To Finance Establishment of proposed eight (08) new showrooms;			
(a) Estimated capital expenditure cost for the proposed eight (8) new showrooms	120.00	30.00	90.00
(b) Estimated inventory cost for New Showrooms proposed to be opened	1600.15	400.04	1200.11
Sub-total (a+b)	1720.15	430.04	1290.11
General corporate purposes*	●	●	●
Total*	●	●	●

* To be determined upon finalisation of the Offer Price and updated in the Prospectus prior to filing with the RoC. The amount utilised for general corporate purposes shall not exceed 25% of the Gross Proceeds.

Means of finance: We intend to completely finance the objects from the Net Proceeds of the issue. 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.

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 Ltd.

Shareholding Pattern as on the date of the RHP:

Category of shareholder	Pre Offer number of Equity Shares	% Holding of Pre Offer Shareholding
Promoter and Promoter Group	39,080,000	100.00%
Public	-	-
Total	39,080,000	100.00%

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

SUMMARY OF RESTATED FINANCIAL INFORMATION

The following information has been derived from our Restated Financial Information for the three month period ended June 30, 2023 and financial years ended March 31, 2021, March 31, 2023, and March 31, 2021: (In ₹ million except per share data)

Particulars	For the period ended June 30, 2023	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2021
Equity Share capital	390.80	390.80	97.70	97.70
Net Worth	3,636.51	3,445.50	2,728.59	2,289.86
Revenue from Operations	5,088.96	20,273.44	16,939.19	14,335.69
Profit / (Loss) after tax	192.40	715.96	436.79	207.37
Operating Profit	353.28	1,344.93	962.64	719.87
Operating Profit Margin	6.94%	6.63%	5.68%	5.02%
Profit/(Loss) Margin	3.78%	3.53%	2.58%	1.45%
Earnings per share				
- Basic	4.92	18.32	11.18	5.31
- Diluted	4.92	18.32	11.18	5.31
Net asset value per equity share	93.05	88.17	69.82	58.59
Total Borrowing	4,603.90	4,600.03	4,777.34	4,634.34

Notes:

- Net Worth has been defined as the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.
- Restated basic earnings per share (₹) = Profit for the year divided by weighted average number of equity shares outstanding during the year
- Restated diluted earnings per share (₹) = Profit for the year divided by weighted average number of diluted equity shares outstanding during the year, that has been adjusted for the effects of all dilutive potential Equity Shares outstanding during the year
- Restated Net Asset Value per Equity Share = Net worth divided by outstanding number of equity shares at the end of the year
- Total Borrowings = Non – current borrowings + Current Borrowings including current maturities of long-term borrowings
- Pursuant to a resolution of our shareholders dated August 10, 2022 the Company has issued and allotted 29,310,000 bonus equity shares in the ratio of 3 (three) fully paid-up bonus share of the face value of ₹10 each for every existing 1 (one) fully paid-up equity share of the face value of ₹10 each held by the members. All per share data has been calculated after giving effect to such bonus issue in accordance with principles of Ind AS 33 “Earning per Share”.

For further details see “Financial Information” starting on page 240 of the RHP.

RISK FACTORS

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

1. If we are unable to effectively manage or expand our retail network and operations or pursue our growth strategy, our new showrooms may not achieve our expected levels of profitability which may adversely affect our business prospects, financial condition and results of operations.
2. The non-availability or high cost of quality gold bullion, silver, diamonds and other precious and semi-precious stones may have an adverse effect on our business, results of operations and financial condition.
3. We may be unable to expand our product offerings in a diversified manner and distribution channels as per the market requirement and the same may have an adverse effect on our business, results of operations and financial condition.
4. We have significant working capital requirements and may require additional capital and financing in the future. Our ability to access capital at attractive costs also depends on our credit ratings. Our operations could be curtailed if we are unable to obtain required additional capital and financing when needed.
5. Our showrooms are spread across states of Andhra Pradesh and Telangana only. The net proceeds of the Offer will also be utilised by our Company to expand its presence across the state of Andhra Pradesh and Telangana by setting up of proposed 8 new showrooms (For more details see – “Objects of the Offer – Details of the Objects of the Fresh Issue” on page 97-101 of the RHP). Any change in political scenario, change in economic condition, natural calamity or force majeure event in the states of Andhra Pradesh and Telangana may have a negative impact on our business, sales and results of operations.

SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATORY ACTION

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” of the RHP in terms of the SEBI ICDR Regulations and the Materiality Policy is provided below:

Type of Proceedings	Number of cases	Amount^ (In ₹million)
Cases against our Company		
Criminal proceedings	0	0
Actions by statutory or regulatory authorities	0	0
Claims related to direct and indirect taxes	1	69.91
Other pending material litigation proceedings	1	8.85
Total	2	78.76
Cases by our Company		
Criminal proceedings	0	0
Other pending material litigation proceedings	0	0
Total	0	0

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

Type of Proceedings	Number of cases	Amount^ (In ₹million)
Cases against our Directors other than our Promoters		
Criminal proceedings	0	0
Actions by statutory or regulatory authorities	0	0
Claims related to direct and indirect taxes	0	0
Other pending material litigation proceedings	0	0
Total	0	0
Cases by our Directors other than our Promoters		
Criminal proceedings	0	0
Other pending material litigation proceedings	0	0
Total	0	0
Cases against our Promoters		
Criminal proceedings	0	0
Actions by statutory or regulatory authorities	0	0
Claims related to direct and indirect taxes	2	160.53
Disciplinary action taken against our Promoters in the five Fiscals preceding the date of the Red Herring Prospectus by SEBI or any stock exchange	0	0
Other pending material litigation proceedings	0	0
Total	2	160.53
Cases by our Promoters		
Criminal proceedings	0	0
Other pending material litigation proceedings	1	1500.00
Total	1	1500.00

^To the extent quantifiable

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

B. Brief details of top 5 material outstanding litigations against the Company and amount involved: As on the date of the RHP, Company has only 1 litigation filed against them.

S. No	Particulars	Litigation filed by	Current status	Amount involved
1	M/s Hotel Jyothi Swaroopa, a registered partnership firm (“Complainant”) has filed a petition dated July 4, 2014 before the IIInd Additional District Court at Visakhapatnam, Andhra Pradesh against our Company for alleged failure to lease the property held by the Complainant. The brief facts of the case are that our Company was desirous of leasing the property held by the Complainant, and had entered into a term sheet with the Complainant for this purpose on September 5, 2011. Our Company made certain advance payments amounting to ₹ 1,10,00,000/- to the Complainant in terms of the aforesaid term sheet, and the Complainant started undertaking certain renovations to the aforesaid property as per the requirements of our Company. Pursuant to the term sheet, a lease agreement was prepared containing the terms of the lease by our Company. However, the said lease agreement was only executed by the Complainant and our Company did not execute the same. Due to certain factors, including the untimely demise of Mr. Manoj Kumar Grandhi, and the failure of the Complainant to satisfactorily prove the property ownership title of the Complainant, our Company terminated the term sheet and cancelled the lease agreement. In light of the same, the Complainant has filed this petition for recovery of the amounts that they have allegedly spent towards the renovations of the aforesaid property, which they claim amounts to ₹ 8,854,000/-, along with interest of 18% from the date of the petition. Our Company has, on December 1, 2014 filed a counter claim petition against the Complainant for recovery of the advance paid by our Company to the Complainant, with an interest of 24% per annum, amounting to ₹1,867,066/- as on the date of filing of the counter claim petition, plus interest amounting to 24% per annum till the realisation of the said amount by our Company. The matter is currently pending.	Hotel Jyothi Swaroopa	The matter is currently pending.	₹ 8,854,000/-

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 IMPORTANT INFORMATION AS PER BRLMs / COMPANY - NIL

DECLARATION BY OUR COMPANY

We hereby declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government, or the rules, regulations or guidelines issued by SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with, and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the SCRA, the SCRR and the SEBI Act, each as amended, or the rules made, or regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements made in the Red Herring Prospectus are true and correct.

DECLARATION BY THE PROMOTER SELLING SHAREHOLDER

Promoter Selling Shareholder, hereby confirm that all statements, disclosures and undertakings specifically made by us in the Red Herring Prospectus in relation to ourselves, as Promoter Selling Shareholder and our Offered Shares, are true and correct. We assume no responsibility for any other statements, disclosures and undertakings including statements 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 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, Retail Individual Bidders who had Bid at Cut-off Price could either (i) revise their Bid or (ii) shall make additional payment based on the cap of the revised Price Band (such that the total amount i.e., original Bid Amount plus additional payment does not exceed Rs.200,000 if the Bidder wants to continue to Bid at Cut-off Price), with the SCSBs/ members of the Syndicate/Registered Brokers/RTA/CDPs to whom the original Bid was submitted. In case the total amount (i.e., original Bid Amount plus additional payment) exceeds Rs.200,000, the Bid will be considered for allocation under the Non-Institutional Portion in terms of the RHP. If, however, the Bidder does not either revise the Bid or make additional payment and the Offer Price is higher than the cap of the Price Band prior to revision, the number of Equity Shares Bid for, shall be adjusted downwards for the purpose of Allotment, such that no additional amount would be required to be blocked and the Bidder is deemed to have approved such revised Bid at Cut-off Price. In case of a downward revision in the Price Band, announced as above, Retail Individual Bidders who have bid at Cut-off Price, could either revise their Bid or the excess amount blocked at the time of bidding would be unblocked from the ASBA Account after the Allotment is finalised.
- 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 A/c are liable to be rejected.
 - QIBs cannot use UPI Mechanism to apply. Non-Institutional Bidders Bidding for an amount exceeding Rs.500,000 cannot use UPI Mechanism to apply as per NPCI vide circular reference no. NPCI/UIP/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 individual Investors with Application size up to Rs. 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&intlml=40>) and (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intlml=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 Member of the Syndicate/ SCSBs/ Registered Brokers/RTA/CDPs will not be liable for errors in data entry due to incomplete or illegible Revision Forms; c. Ensure that Acknowledgement Slip for your Bid and any other applicable documents in support of the revision are attached with the Revision Form; and d. Bidders shall only be required to issue instruction to block the revised amount in excess of their original blocked amount based on the cap of the revised Price Band upon an upward revision of their Bid.
- Revision(s) in the Bid, the Bidders/Applicants will have to use the services of the same Designated Intermediary through which such Bidder/Applicant had placed the original Bid. Bidders/Applicants are advised to retain copies of the blank Revision Form and the Bid(s) must be made only in such Revision Form or copies thereof. Investors must ensure that their PAN is linked with Aadhar card and are in compliance with the CBDT notification dated February 13, 2020 and the subsequent press releases, including press release dated June 25, 2021 read with press release dated September 17, 2021 and the press release dated March 28, 2023.

OFFER STRUCTURE

Particulars	QIBs ⁽¹⁾	Non-Institutional Bidders	Retail Individual Bidders
Number of Equity Shares available for Allotment / allocation ⁽²⁾	Not more than [•] Equity Shares	Not less than [•] Equity Shares available for allocation or Offer less allocation to QIB Bidders and Retail Individual Bidders	Not less than [•] Equity Shares available for allocation or Offer less allocation to QIB Bidders and Non-Institutional Bidders
Percentage of Offer size available for Allotment/ allocation	Not more than 50% of the Offer size. However, up to 5% of the QIB Portion (excluding the Anchor Investor Portion) will be available for allocation proportionately to Mutual Funds only. Mutual Funds participating in the Mutual Fund Portion will also be eligible for allocation in the remaining balance QIB Portion. The unsubscribed portion in the Mutual Fund reservation will be available for allocation to other QIBs.	or the Offer less allocation to QIBs and Retail Individual Bidders will be available for allocation out of which (a) one third shall be reserved for Bidders with Bids exceeding ₹200,000 up to ₹1,000,000; and (b) two-thirds shall be reserved for Bidders with Bids exceeding ₹1,000,000.	Not less than 35% of the Offer size or Offer less allocation to QIB Bidders and Non-Institutional Bidders
Basis of Allotment/ allocation if respective category is over-subscribed ³	Proportionate as follows (excluding the Anchor Investor Portion): • Up to [•] Equity Shares shall be available for allocation on a proportionate basis to Mutual Funds only; and • [•] Equity Shares shall be Allotted on a proportionate basis to all QIBs, including Mutual Funds receiving allocation as per (a) above. Not more than [•] Equity Shares may be allocated on a discretionary basis to the Anchor Investors.	or the Offer less allocation to QIBs and Retail Individual Bidders will be available for allocation out of which (a) one third shall be reserved for Bidders with Bids exceeding ₹200,000 up to ₹1,000,000; and (b) two-thirds shall be reserved for Bidders with Bids exceeding ₹1,000,000.	Not less than 35% of the Offer size or Offer less allocation to QIB Bidders and Non-Institutional Bidders
Mode of Bidding	Through ASBA process only (except Anchor Investors).		
Minimum Bid	Such number of Equity Shares in multiples of [•] Equity Shares that the Bid Amount exceeds ₹ 200,000.	Such number of Equity Shares that the Bid Amount exceeds ₹ 200,000 and in multiples of [•] Equity Shares, thereafter.	[•] Equity Shares and in multiples of [•] Equity Shares, thereafter.
Maximum Bid	Such number of Equity Shares in multiples of [•] Equity Shares not exceeding the size of the Offer, subject to applicable limits.	Such number of Equity Shares in multiples of [•] Equity Shares not exceeding the size of the Offer, subject to applicable limits	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.		
Allotment Lot	A minimum [•] Equity Shares and in multiples of one Equity Share, thereafter.		
Mode of Allotment	Compulsorily in dematerialized form		
Trading Lot	One Equity Share		
Who can apply ⁽⁴⁾	Public financial institutions as specified in Section 2(72) of the Companies Act, 2013, scheduled commercial banks, mutual funds, FPIs other than Category III foreign portfolio investors, VFCs, AIFs, FVCIs registered with SEBI, multilateral and bilateral development financial institutions, state industrial development corporation, insurance company registered with IRDAI, provident fund (subject to applicable law) with minimum corpus of 2,500 lacs, pension fund with minimum corpus of 2,500 lacs, National Investment Fund set up by the Government of India, insurance funds set up and managed by army, navy or air force of the Union of India and insurance funds set up and managed by the Department of Posts, India and systemically important non-banking financial companies (as defined under Regulation 2(1)(iii) of the SEBI ICDR Regulations).	Resident Indian individuals, Eligible NRIs, HUFs (in the name of Karta), companies, corporate bodies, scientific institutions societies and trusts, Category III foreign portfolio investors	Resident Indian individuals, Eligible NRIs and HUFs (in the name of Karta)
Terms of Payment	Full Bid Amount shall be blocked by the SCSBs in the bank account of the ASBA Bidder that is specified in the ASBA (excluding for Anchor Investors) Form at the time of submission of the ASBA Form and in case of UPI as an alternate mechanism, Bid amount shall be blocked at the time of confirmation of mandate collection request by applicant.		
In case of Anchor Investors: Full Bid Amount shall be payable by the Anchor Investors at the time of submission of their Bids. ⁽⁵⁾			

Assuming full subscription in the Offer

- Our Company and Promoter Selling Shareholder may, in consultation with the BRLMs allocate up to 60% of the QIB Category to Anchor Investors on a discretionary basis. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is being made to other Anchor Investors. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Such number of Equity Shares representing 3% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only. The remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to QIBs, including Mutual Funds, subject to valid Bids being received from them at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to all QIBs.
- 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. The Offer is being made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers. Such number of Equity Shares representing 3% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only. The remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received from them at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to all QIBs. Further, not less than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Offer shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price.
- Full Bid Amount shall be payable by the Anchor Investors at the time of submission of the Anchor Investor Application Form. Provided that any difference between the 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. For details of terms of payment applicable to Anchor Investors, see "Offer Procedure" on page 355 of the Red Herring Prospectus.
- 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.

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