

 PARAGON FINE AND SPECIALITY CHEMICAL LIMITED - INITIAL PUBLIC ISSUE - NR		PARAGON FINE AND SPECIALITY CHEMICAL LIMITED - INITIAL PUBLIC ISSUE - NR		Acknowledgement Slip for Members of the Syndicate/Sub-Syndicate Member/Registered Broker/SCSB/ CDP/RTA / Agent		Bid Cum Application Form No.																					
DPID / CLID																											
Amount Blocked (₹ in figures)		Bank Name & Branch				PAN of Sole / First Bidder																					
ASBA Bank A/c No./UPI Id																											
Received from Mr./Ms./M/s.																											
Telephone / Mobile		Email																									
----- TEAR HERE -----																											
PARAGON FINE AND SPECIALITY CHEMICAL LIMITED - INITIAL PUBLIC ISSUE - NR		<table><tr><td></td><td>Option 1</td><td>Option 2</td><td>Option 3</td></tr><tr><td>No. of Equity Shares</td><td></td><td></td><td></td></tr><tr><td>Bid Price</td><td></td><td></td><td></td></tr><tr><td>Amount Blocked (₹ in figures)</td><td></td><td></td><td></td></tr></table>			Option 1	Option 2	Option 3	No. of Equity Shares				Bid Price				Amount Blocked (₹ in figures)				<table><tr><td>Stamp & Signature of Member of the Syndicate/Sub- Syndicate Member/ Registered Broker/SCSB/CDP/RTA/Agent</td></tr><tr><td></td></tr></table>		Stamp & Signature of Member of the Syndicate/Sub- Syndicate Member/ Registered Broker/SCSB/CDP/RTA/Agent		Name of Sole / First Bidder			
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IN THE NATURE OF ABRIDGED PROSPECTUS – MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS
DATED OCTOBER 18, 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, 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 ISSUE 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 dated October 18, 2023, filed with the Registrar of Companies, Ahmedabad, Gujarat, the General Information Document for Investing in Public Offer (“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 on the Issue upon my/our Bids for maximum number of Equity Shares at or above the Issue 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 Issue in accordance with applicable laws. The amount payable on Bidding has been blocked in the ASBA Account with the relevant SCBS 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 SCBSs (for Bids other than the Bids by Anchor Investors), and the BRLM and their affiliated Syndicate Member (only in the Specified Locations) have the right to reject Bids (including on technical grounds) at the time of acceptance of Bid cum Application Form provided that the reasons for rejecting the same shall be provided to such Bidder in writing, whereas it has a right to reject it from Non-Institutional Bidders and Retail Individual Bidders based only on technical grounds and/or as specified in the Abridged Prospectus, GID and the RHP. I/We authorise the Company to make the necessary changes in this Bid cum Application Form and the RHP for filing of the Prospectus with the RoC without intimation to me/us and use this Bid cum Application Form as the application form for the purpose of the Issue. I/We confirm that I/we have read the RHP. My/our investment decision is solely based on the RHP and the Prospectus.

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 am/we are, or at any time the Equity Shares are purchased will be, the beneficial owner of such Equity Shares and I/we and any customer I/we represent, am/are located outside the United States within the meaning of Regulation S under the U.S. Securities Act of 1933, as amended, (“U.S. Securities Act”) and am/are purchasing the Equity shares in an “offshore transaction” as defined in Regulation S under the U.S. Securities Act and (b) am/are not an affiliate of the Company, or a person acting on behalf of such affiliate. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. This Bid cum Application Form is being issued to you on basis that you (i) agree to abide by (1) this Bid cum Application Form and (2) the RHP together with the terms and conditions contained therein.

FOR QIB BIDDERS: I/We confirm that the Bid size/maximum Equity Shares applied for by me/us do 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: 1) In accordance with ASBA process provided in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”) and as disclosed in the RHP, I/we authorise (a) the members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCBSs (at Designated SCBS Branches) or the RTAs (at the Designated RTA Locations) or the CDPs (at Designated CDP Locations), as the case may be, to do all acts as are necessary to make the application in the Issue, including uploading my/our Bid, blocking, unblocking of funds in the bank account of the applicant maintained with the SCBS 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 Issue Account on receipt of instruction from Registrar to the Issue or the Sponsor Bank, as the case may be, after finalisation of Basis of Allotment; and (b) the Registrar to the Issue or Sponsor Bank, as the case may be, to issue instruction to the SCBSs 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 SCBS 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 SCBSs (at Designated SCBS 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 Issue for collecting, storing and usage validating my/our PAN details from the bank account where my/our amount is blocked by the relevant SCBSs.

I/We acknowledge that as per existing policy of the Government of India, OCBs cannot participate in the Issue. I am/We are not an OCB. For further details, see “Issue Procedure” and “Restrictions on Foreign Ownership of Indian Securities” on page 253 and 283 respectively of the RHP.

INSTRUCTION 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 Issue’ during the Bid/Issue period by a Bidder and not ‘an Issue’.
- The first Bidder should mention his/ her PAN allotted under the Income Tax Act, DP ID, UPI ID (as applicable) and Client ID except for Bids by or behalf of the Central or State Government and the officials appointed by the courts and by Investors who are exempted from the requirement of obtaining/ specifying their PAN for transacting in the securities markets and by persons residing in the state of Sikkim, and 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.
- Based on the PAN, DP ID, UPI ID (as applicable) and Client ID provided by the Bidders, the Registrar to the Issue will obtain demographic details registered with depository participants to be used among other things for allotment, technical rejections, or unblocking of ASBA Account. Hence, Bidders are advised to immediately update any change in their demographic details as appearing on the records of the Depository Participant to ensure accuracy of records. Please note that failure to do so could result in failure in allotment of Equity Shares, delays in unblocking of ASBA Account at the Bidders sole risk and neither the Syndicate nor the Registrar or RTAs/CDPs or the SCBSs nor the Company 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 minimum Bid Lot size, will be decided by the Company in consultation with the BRLM and will be advertised in all editions of Business Standard, an English national daily newspaper and all editions of Business Standard, a Hindi national daily newspaper and Ahmedabad edition of regional newspaper Ahmedabad Express (Gujarati), where our Registered Office is located, each with wide circulation, respectively, at least two (2) Working Days prior to the Bid/Issue Opening Date, with the relevant financial ratios calculated at the Floor Price and at the Cap Price and have been made available to the NSE (“NSE Emerge”) the “Stock Exchange” for the purpose of uploading on their websites in accordance with SEBI ICDR Regulations. In case of any revision to the Price Band, the Bid/Issue Period will be extended for at least three (3) additional Working Days after such revision in the Price Band, subject to the Bid/ Issue Period not exceeding a total of ten (10) Working Days. In case of force majeure, banking strike or similar circumstances, our Company may, in consultation with the BRLM, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of three (3) Working Days, subject to the Bid/Issue Period not exceeding a total of ten (10) Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a press release and also by indicating the changes on the website of the BRLM, and on the terminals of the Member of the Syndicate and by intimation to the Designated Intermediaries and the Sponsor Bank(s), 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 Issue 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 SCBS to confirm or accept the UPI Mandate Request in case of Retail Individual Investors Bidding through the UPI Mechanism, block their Non-Resident Ordinary (NRO) Accounts for the full Bid Amount, at the time of the submission of the Bid cum Application Form. All Bidders including the Eligible NRIs Bidding on a non-repatriation basis can obtain the Bid cum Application Form from the Registered and Corporate Office of the Company or from any of the members of the Syndicate or CDPs or RTAs or Registered Brokers from the Bidding centers. In accordance with applicable law and UPI Circulars, Bidders to please ensure that SCBS where the ASBA Account is maintained has notified at least one branch in the location where Bid cum Application Forms will be deposited by Designated Intermediaries.
- Please note that application made using third party UPI ID or third party ASBA Bank Account are liable to be rejected.
 - QIBs cannot use UPI Mechanism to apply. UPI Bidders applying up to ₹ 500,000 shall apply through UPI mode as per NPCI vide circular reference no. NPCI/UPI/OC No. 127/2021-22 dated December 09, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/ CIR/P/2023/45 dated April 5, 2023.
 - UPI Bidders using UPI Mechanism:**
 - Please ensure that your bank is offering UPI facility for public offers.
 - Please mention UPI ID clearly in CAPITAL LETTERS only.
 - Ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) Bidders Bidding using the UPI Mechanism may apply through the SCBSs and mobile applications whose names appears on the website of the SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40>) and (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43>) respectively, as updated from time to time.
 - Eligible NRIs applying in the Issue through the UPI Mechanism, are advised to enquire with the relevant bank where their account is UPI linked prior to submitting their Bid cum Application Form.
 - UPI ID cannot exceed 45 characters.
 - Please ensure that you are using your UPI ID only and not the UPI ID of any third party.
 - UPI Bidders Bidding using the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/her UPI PIN. For further details, see “Issue Procedure” on page no. 253 of the RHP.
- Only the first Bidder is required to sign the Bid cum Application Form /Bid Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Signature of ASBA Account holder is mandatory. If the first Bidder is not the account holder, ensure that the Bid cum Application Form is signed by the account holder. Necessary revisions in the Bidders’ undertaking and instructions will be required depending upon the jurisdiction in which the sale of shares is proposed.
- Other Instructions:** a. Bids must be made only in the prescribed Bid cum Application Form. b. Bids must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the members of the Syndicate, Registered Broker, CDPs, RTAs, and/or SCBS’s 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 Exchange 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.
- The Equity Shares have not been and will not be registered under the Securities Act or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are only being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and pursuant to the applicable laws of the jurisdictions where those offers and sales are made. 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.
- You may be sent the RHP 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 accompanying them.

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

TEAR HERE

- In case of queries related to Allotment/ credit of Allotted Equity Shares, the Bidders should contact Registrar to the Issue.
- In case of Bids submitted to the SCBSs, the Bidders should contact the relevant SCBS.
- In case of queries related to upload of Bids submitted to the relevant Members of the Syndicate / RTAs / 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 Issue at Tel.: +91 22 6263 8200 and E-mail: ipo@bigshareonline.com
- In case of ASBA Bidders (other than 3-in-1 Bids) for a bid above INR 5,00,000, ensure that the bid is uploaded only by the SCBS
- Ensure that you have accepted the UPI Mandate Request received from the Sponsor Bank prior to 5:00 p.m. of the Bid/ Issue Closing Date

COMPANY CONTACT DETAILS

PARAGON FINE AND SPECIALITY CHEMICAL LIMITED
CIN No: U24304GJ2018PLC105071
Registered Office: 1001/1, Parshwa Tower, Near Pakvan Hotel, S.G. Highway, Bodakdev, Ahmedabad, Gujarat-380054, India.
Tel. No.: +917935335483
E-mail ID: cs@paragonind.com;
Website: www.paragonind.com;
Contact Person: Vrunda Upendra Dattani, Company Secretary & Compliance Officer

REGISTRAR CONTACT DETAILS

BIGSHARE SERVICES PRIVATE LIMITED
CIN: U99999MH1994PTC076534
S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai- 400093, India.
Tel No: +91 022 6263 8200; **Fax:** +91 022 6263 8299
E-Mail: ipo@bigshareonline.com;
Website: www.bigshareonline.com
Contact Person: Babu Raphael C
SEBI Registration Number: INR000001385

This is an abridged prospectus containing salient features of the Red Herring Prospectus dated October 18, 2023 (the “RHP”). You are encouraged to read greater details available in the RHP (Download link:- <https://www.paragonind.com/investors/>). Unless otherwise specified all capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

THIS ABRIDGED PROSPECTUS CONSISTS OF EIGHT PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.



PARAGON FINE AND SPECIALITY CHEMICAL LIMITED

CIN: U24304GJ2018PLC105071; DATE OF INCORPORATION: November 02, 2018

Registered Office	Contact Person	Email and Telephone	Website
1001/1, Parshwa Tower, Near Pakvan Hotel, S.G. Highway, Bodakdev, Ahmedabad, Gujarat-380054, India	Vrunda Upendra Dattani Company Secretary & Compliance Officer	E-mail: cs@paragonind.com Tel No: +917935335483	Website: www.paragonind.com

Promoters of the Company **Dr. Pravinchandra Jasmat Vasolia, Kishorkumar Panchabhai Patolia, Vallabh Ratanji Savaliya, Rutesh Vallabhbbhai Savalia and Shivam Kishorbhai Patolia**

Details of Offer to Public

Type of Issue (Fresh/OFS/Fresh & OFS)	Fresh Issue Size (by no. of shares or by amount in ₹)	OFS Size (by no. of shares or by amount in ₹)	Total Issue Size (by no. of shares or by amount in ₹)	Issue Under 6(1)/6(2)	Share Reservation			
					QIB	NII	RII	Market Maker
Fresh Issue	Upto 51,66,000 Equity Shares	Nil	Upto 51,66,000 Equity Shares	This Issue is being made in terms of regulation 229(2) and 253(1) of chapter IX of the SEBI (ICDR) Regulations, 2018 as amended.	Not more than 50% of the net issue of equity shares	Not less than 15% of the net issue of equity shares	Not less than 35% of the net issue of equity shares	Upto 5.06% of the issue size of equity shares

These equity shares are proposed to be listed on NSE Emerge (i.e. SME platform of National Stock Exchange of India Limited).

OFS: Offer for Sale

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

Name	Type	No of Shares offered/ Amount in ₹	WACA in ₹ per Equity	Name	Type	No of Shares offered/ Amount in ₹	WACA in ₹ per Equity
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NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES

Price Band, Minimum Bid Lot & Indicative Timelines

Price Band*	₹ [●] To ₹ [●] per Equity Share of Face Value of ₹ 10 Each.
Minimum Bid Lot Size	For details of minimum bid lot size, please refer to price band advertisement to be published in all editions of English National Newspaper “Business Standard”, all editions of Hindi National Newspaper “Business Standard” and Ahmedabad edition of regional newspaper “Ahmedabad Express (Gujarati)”.
Bid/Offer Open On**	October 26, 2023
Bid/Offer Closes On	October 30, 2023
Finalisation of Basis of Allotment	On or about Thursday, November 02, 2023
Initiation of Refunds	On or about Friday, November 03, 2023
Credit of Equity Shares to Demat accounts of Allottees	On or about Monday, November 06, 2023
Commencement of trading of Equity Shares	On or about Tuesday, November 07, 2023

*For details of *price band* and *basis of issue price*, please refer to price band advertisement and page 82 of RHP.

**Our Company may, in consultation with the BRLMs, 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/Issue Opening Date i.e. October 25, 2023

The Weighted average cost of acquisition of all Equity Shares transacted in the last one year, last eighteen months and three years from the date of RHP is as given below:

Period	Weighted Average Cost of Acquisition (in ₹)	Upper end of the Price Band (₹ 100 is 'X' times the weighted Average cost of Acquisition*)	Range of acquisition price: Lowest Price – Highest Price (in ₹)
Last 1 year/ Last 18 months	Nil	Not Defined	Not Defined
Last 3 years			

*Information of Cap Price will be included after finalization of the Price Band

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933 (the “U.S. 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 U.S. 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. There will be no public offering of the Equity Shares in the United States.

RISKS IN RELATION TO THE FIRST ISSUE

The face value of the Equity Shares is ₹ 10/- per equity share. The Floor Price, Cap Price and Offer Price determined by our Company, in consultation with the BRLM, 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 Issue Price” beginning on page 82 of the RHP should not be considered to be indicative of the market price of the Equity Shares after listing. No assurance can be given regarding frequency of trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investment in equity & equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares 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 RHP. Specified attention of the investors is invited to the section titled “Risk Factors” beginning on page 25 of the Red Herring Prospectus 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 exchange, syndicate members, registrar to the issue, share transfer agents, depository participants, stock brokers, underwriters, bankers to the issue, investors’ associations or Self Certified Syndicate Banks.

If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the RHP and/or the General Information Document (GID) from the BRLM’s or download it from the website of the Stock Exchange i.e. www.nseindia.com and the BRLM at www.hemsecurities.com

PRICE INFORMATION OF BRLM’s*

Sr. No.	Issue name	Name of Merchant Banker	+/- % 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.	Kaka Industries Limited	Hem Securities Limited	170.78% [-3.20%]	224.57% [-1.00]	N.A.
2.	Asarfi Hospital Limited		154.04% [-2.73%]	N.A.	N.A.
3.	Kahan Packaging Limited		41.19% [-2.46%]	N.A.	N.A.
4.	Madhusudan Masala Limited		N.A.	N.A.	N.A.
5.	Saakshi Medtech And Panels Limited		N.A.	N.A.	N.A.
6.	Arabian Petroleum Limited		N.A.	N.A.	N.A.
7.	E Factor Experiences Limited		N.A.	N.A.	N.A.

Source: Price Information www.bseindia.com & www.nseindia.com, Issue Information from respective Prospectus.

For further details, please refer to price information of past issues handled by BRLM starting on page 233 of the RHP

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

Name of BRLM and contact details (telephone and email id) of each BRLM	Hem Securities Limited Address: 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, Maharashtra, India Tel No.: +91-22-4906 0000 Email: ib@hemsecurities.com Contact Person: Roshni Lahoti
Name of Syndicate Members	Hem Finlease Private Limited
Name of Market Maker	Hem Finlease Private Limited
Name of Registrar to the Issue and contact details (telephone and email id)	BIGSHARE SERVICES PRIVATE LIMITED Address: S6-2, 6 th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai- 400093, India. Tel No: +91-11-45121795-96 Email: ipo@bigshareonline.com Contact Person: Babu Rapheal C
Name of Statutory Auditor	M/s. Surana Maloo & Co, Chartered Accountants
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture trustee, if any.	Not Applicable
Self-Certified Syndicate Banks	The list of banks is available on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes
Non-Syndicate Registered Brokers	You can submit Bid cum Application Forms in the Issue to Non Syndicate Registered Brokers at the Non-Syndicate Broker Centres. For further details, see section titled "Issue Procedure" beginning at page 253 of the RHP
Details regarding website address(es)/ link(s) from which the investor can obtain list of registrar to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes

PROMOTERS OF THE ISSUER COMPANY

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification
1	Dr. Pravinchandra Jasmat Vasolia	Individual	He is the Managing Director and promoter of our Company. He has been on the Board of Directors since incorporation. He has completed Ph. D in law in the year 2009 from Saurashtra University. He has completed LLM in the year 2002 from Saurashtra University and has also completed B.com in the year 1986 from N.P Arts and Commerce College, Saurashtra University and has an overall experience of around 32 years in the chemical industry and in the field of finance and law. He looks after the legal and financial activities of the company and played a significant role in the growth of the company.
2	Kishorkumar Panchabhai Patolia	Individual	He is the Whole Time Director and promoter of our Company. He has been associated with our company since incorporation. He has completed master of science in Pathology and Microbiology in the year 1995 from M.P Shah Medical College. He has an experience of around 30 years and has gained technical expertise in the field of chemistry and pathology, marketing and management. Currently he looks after marketing activities of the company. He is also appointed member of Central Advisory Board of Specialty Chemicals World Expo 2024.
3	Vallabh Ratanji Savalia	Individual	He is the Whole Time Director and promoter of our Company. He has been on the Board of Directors since incorporation. He has completed B.E in Chemical Engineering in the year 1987 from Bangalore University. He has a work experience of around 35 years in the chemical industry. He looks after production, planning and procurement activities of the company.

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification
4	Rutesh Vallabhbbhai Savalia	Individual	He is the Whole Time Director and promoter of our Company. He has completed Master of Science in chemistry in the year 2014 from Indian School of Mines, Dhanbad. He has also completed Post Graduate diploma in marketing in the year 2021 from NMIMS University. He is pursuing Ph.D. in Organic Chemistry from Institute of Chemical Technology formerly UDCT, Mumbai. He has a work experience of around 5 years in the field of marketing and research and development in chemistry. He looks after Business Development and R&D activities of the company.
5	Shivam Kishorbhai Patolia	Individual	He is the Whole Time Director and promoter of our Company. He holds the degree Master of Science with merit in Investment and Wealth Management in the year 2022 from Imperial College of Science, Technology and Medicine, London. He has an experience of around 1 year in engineering. He looks after manufacturing activities of the company.

BUSINESS OVERVIEW AND STRATEGY

Company Overview: We are engaged in the business of custom synthesis and manufacturing of chemical intermediates involving complex and differentiated chemistry. We commenced business as a partnership firm in the year 2003 and have, over the years, evolved into custom synthesis and manufacturing of Pharma Intermediates, AGRO intermediates, Cosmetics Intermediates, Pigment Intermediates and Dye Intermediates etc. for a diverse base of Indian and global customers. We work with an approach towards chemistry combined with technology and systems that would lead to sustained product development.

Product Wise Revenue Bifurcation:

(₹ in lakhs)

Industry Segment	June 30, 2023	Fiscal 2023	Fiscal 2022	Fiscal 2021
Agro	528.53	915.64	1,478.56	360.95
Cosmetics	103.80	630.07	590.15	575.32
Dyes	958.81	7,044.37	5,187.98	6,565.87
Pharma	254.91	6.66	6.31	4.84
Pigment	0.00	108.39	-	27.32
Others	1032.81	1521.49	1019.94	791.25
Total	2,878.86	10,226.62	8,282.94	8,325.55

Geographies Served: We are a One Star Export House exporting in countries like: USA, Israel, Spain, United Kingdom, China, Switzerland, Taiwan, Thailand, Mexico, Japan, Russia, France, Indonesia, Latvia, Germany etc. During the Stub Period Ending June 30, 2023, Fiscal 2023, 2022 and 2021, we derived 64.17%, 66.13%, 46.02% and 36.53% of our revenue from operations in India and 35.83%, 33.87%, 53.98% and 63.47% of our revenue from operations from foreign countries. Our Geographical sales in Indian and in various continents is tabulated below:

(₹ In Lakhs)

Particulars	June 30, 2023	Fiscal 2023	Fiscal 2022	Fiscal 2021
Revenue from				
India	1847.39	6762.60	3812.20	3111.73
Outside India				
1. Asia	956.37	2776.49	3404.55	4874.50
2. Europe	75.10	319.68	408.51	218.97
3. North America	-	367.85	657.68	120.35
Total	2878.86	10226.62	8282.94	8325.55

Key Performance Indicators:

(₹ In Lakhs except percentages and ratios)

Key Financial Performance	June 30, 2023*	FY 2022-23	FY 2021-22	FY 2020-21
Revenue from operations(1)	2,878.86	10226.62	8282.94	8325.55
EBITDA(2)	521.78	1277.13	560.37	615.70
EBITDA Margin(3)	18.12%	12.49%	6.77%	7.40%
PAT	362.16	989.21	449.02	439.77

Key Financial Performance	June 30, 2023*	FY 2022-23	FY 2021-22	FY 2020-21
PAT Margin(4)	12.58%	9.67%	5.42%	5.28%
Net Worth (5)	2,595.67	2233.52	1244.31	795.29
RoE(6)(%)	15.00%	56.89%	44.03%	109.22%
RoCE (%) (7)	12.25%	38.86%	24.90%	33.44%

*Not Annualised

Notes:

(1) Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements

(2) EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income

(3) 'EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations

(4) 'PAT Margin' is calculated as PAT for the period/year divided by revenue from operations.

(5) Net worth means the aggregate value of the paid-up share capital and reserves and surplus of the company.

(6) Return on Equity is ratio of Profit after Tax and Average Shareholder Equity

(7) Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus total borrowings {current & non-current}.

Industries Served: Various industries we cater to are Agro, Cosmetics, dyes, Pharma and Pigments etc.

Revenue segmentation in terms of top 10 clients – For the Stub period ended June 30, 2023, Fiscal 2023, 2022 and 2021, our top 10 customers contributed approximately 67.61%, 70.23%, 79.67% and 80.76% of our revenue from operations respectively.

Intellectual Property, if any: As on the date of the RHP, we have applied 2 trademarks registrations one under our name and other for the TAG line under various classes with the registrar of trademarks.

Market Share: Not ascertainable

Manufacturing plant, if any: Existing Factory at Viramgam Co. op. Ind. Estate Ltd, Plot no. 4 and 5, Situated at Survey No. 1359, 1360 Village-Viramgam Taluka- Viramgam, District-Ahmedabad-382150, Gujarat.

Employee Strength: As on June 30, 2023 we have employed approximately 56 permanent employees and 5 contractual workers at various levels of the Organization.

BOARD OF DIRECTORS

Sr. No.	Name	Designation (Independent / Whole time / Executive / Nominee)	Experience & Educational Qualification	Other Directorships
1	Dr. Pravinchandra Jasmat Vasolia	Managing Director	Experience: 32 Years Qualification: Ph.D in law, LL.M, B.com	Indian Companies: 1. Hindparagon Polyresins Private Limited Foreign Companies: Nil
2	Kishorkumar Panchabhai Patolia	Whole Time Director	Experience: 30 Years Qualification: Master of Science in pathology and Microbiology	Indian Companies: 1. Hindparagon Polyresins Private Limited Foreign Companies: Nil
3	Vallabh Ratanji Savaliya	Whole Time Director	Experience: 35 years Qualification: B.E in Chemical Engineering	Indian Companies: Nil Foreign Companies: Nil
4	Rutesh Vallabhbhai Savalia	Whole Time Director	Experience: 4 years Qualification: Master in Science in chemistry, PGDMA in Marketing	Indian Companies: 1. Natrus Lifesciences Private Limited LLP: Riseworth Venture LLP Foreign Companies: Nil
5	Shivam Kishorbhai Patolia	Whole Time Director	Experience: 1 years Qualification: Master of Science in Investment & Wealth Management	LLP: Antelope enterprise LLP Foreign Companies: Nil

Sr. No.	Name	Designation (Independent / Whole time / Executive / Nominee)	Experience & Educational Qualification	Other Directorships
6	Dr. Soumitra Sachipati Banerjee	Non-Executive Director	Experience: 30 years Qualification: Ph. D, MBA	Indian Companies: 1. Enviro Infrastructure Company Limited LLP: 1. Antelope Enterprise LLP Foreign Companies: Nil
7	Jasmin Jasmatbhai Patel	Independent Director	Experience: 17 years Qualification: Chartered Accountant	Companies: Elan Protek Systems Private Limited Foreign Companies: Nil
8	Insiya Qaidjohar Nalawala	Independent Director	Experience: 3 years Qualification: Company Secretary, LLB, B.com	Companies: 1 Bhatia Colour Chem Limited Foreign Companies: Nil
9	Kishankumar Dhirajlal Tilva	Independent Director	Experience: 4 years Qualification: Chartered Accountant	Indian Companies: Nil Foreign Companies: Nil

For further details in relation to our Board of Directors, see “**Our Management**” beginning on page 136 of this Red Herring Prospectus.

OBJECTS OF THE ISSUE

Details of means of finance – The fund requirements for each of the objects of the Issue are stated as follows:

(₹ In lakhs)

Sr. No.	Objects of the Issue	Total estimate cost	Amount deployed till date	Amount to be financed from Net Proceeds	Estimated Net Proceeds Utilization
					Fiscal 2023-24
1.	Funding capital expenditure towards civil construction work in the existing premises of factory	100.06	-	100.06	100.06
2.	Repayment in full or in part, of certain of our outstanding borrowings;	1290.00	-	1290.00	1290.00
3.	Funding Capital Expenditure towards installation of additional plant and machinery for Expansion.	787.42	-	787.42	787.42
4.	Funding to meet working capital requirements	1300.00	-	1300.00	1300.00
	General Corporate Purpose.	[●]		[●]	[●]
	Total Net Proceeds	[●]	[●]	[●]	[●]

⁽¹⁾ To be finalised upon determination of the Issue 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.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues / rights issue, if any, of the Company in the preceding 10 years: Nil

Name of monitoring agency, if any – Not Applicable

Terms of Issuance of Convertible Security, if any - Not Applicable

Shareholding Pattern:

Sr. No.	Particulars	Pre Issue number of shares	% Holding of Pre issue
1.	Promoter and Promoter Group	1,44,00,000	100.00%
2.	Public	Nil	Nil
	Total	1,44,00,000	100.00%

Number/amount of equity shares proposed to be sold by selling shareholders, if any. – Not Applicable

RESTATED FINANCIALS STATEMENT

(Amt.in ₹ Lakhs)

Particulars	As at the Year ended			
PARTICULARS	30/06/2023	31/03/2023	31/03/2022	31/03/2021
Total income from operations (Net)	2,878.86	10,226.62	8,282.94	8,325.55
Net Profit/(Loss) before tax and extra ordinary items	486.98	1,356.52	617.08	602.60
Net Profit / (Loss) after tax and extraordinary items	362.16	989.21	449.02	439.77
Equity Share Capital	360.00	360.00	10.00	10.00
Reserves and Surplus	2,235.67	1,873.52	1,234.31	785.29
Net worth	2,595.67	2,233.52	1,244.31	795.29
Basic earnings per share (₹)	2.51	6.87	3.12	3.05
Diluted earnings per share (₹)	2.51	6.87	3.12	3.05
Return on net worth (%)	13.95%	44.29%	36.09%	55.30%
NAV per Equity Shares (Based on Actual Number of Shares) (₹)	72.10	62.04	1244.31	795.29
NAV per Equity Shares (Based on Weighted Average Number of Shares - With Bonus Effect) (₹)	18.03	15.51	8.64	5.52

The below mentioned risks are top 10 risk factors as per the RHP.

INTERNAL RISK FACTORS

1. Our operations are dependent on our R&D capabilities and an inability to continue to design complex chemistries may adversely affect our business.
2. Our business is dependent and will continue to depend on our manufacturing facilities, and we are subject to certain risks in our manufacturing process. Any slowdown or shutdown in our manufacturing operations or strikes, work stoppages or increased wage demands by our employees that could interfere with our operations could have an adverse effect on our business, financial condition and results of operations.
3. We are subject to certain risks consequent to our operations involving the manufacture, usage and storage of various hazardous substances
4. We derive a significant part of our revenue from major customers and we do not have long term contracts with all of these customers. If one or more of such customers choose not to source their requirements from us or to terminate our long-term contracts, our business, financial position and results of operations may be adversely affected.
5. Our reliance on certain industries for a significant portion of our sales could have an adverse effect on our business.
6. We do not hold patents for any of our processes and our trademark application for our logo is opposed. There might be insufficient protection for our intellectual property rights, potentially leading to significant negative impact on our business and results of operations.
7. We derive a majority portion of our revenues from exports and are subject to risk of international trade.
8. The restated financial statements have been provided by peer reviewed chartered accountants who is not statutory auditor of our Company.
9. The names of our Promoter and Whole Time Director, Kishorkumar Panchabhai Patolia and our Non-Executive Director, Dr. Soumitra Sachipati Banerjee were appearing in the list of disqualified directors in the past.
10. We are subject to strict quality requirements, regular inspections and audits, and the success and wide acceptability of our products is largely dependent upon our quality controls and standards. Any failure to comply with quality standards may adversely affect our business prospects and financial performance, including cancellation of existing and future orders.

For further details on 'Risk Factors' please refer page no. 25 of the Red Herring Prospectus.

A. Total number of outstanding litigations against the company and amount involved:

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigation	Aggregate amount involved (in ₹ Lakhs)**
Company						
<i>By Company</i>	-	-	-	-	-	-
<i>Against Company</i>	-	1	-	-	-	Unascertainable#
Directors*	-	-	-	-	-	-
<i>By Director</i>	-	-	-	-	-	-
<i>Against Director</i>	-	-	-	-	-	-
Promoters	-	-	-	-	-	-
<i>By Promoter</i>	-	-	-	-	-	-
<i>Against Promoter</i>	-	-	-	-	-	-
Subsidiaries	-	-	-	-	-	-
<i>By Subsidiary</i>	-	-	-	-	-	-
<i>Against Subsidiary</i>	-	-	-	-	-	-

*includes directors other than promoters

**Amount mentioned to the extent quantifiable.

The Company has been issued an Order under section 148A (d) of the Income Tax Act, 1961. According to the department, there has been an escape of assessment for an income (related to imported goods) amounting to ₹ 1,77,28,000/-. Subsequently, a notice has been issued under section 142 of the Income Tax Act, 1961, requiring to furnishing of documents related to the imported goods. As on date there is no demand which has been raised by the Income Tax department.

For further details, see “Outstanding Litigation and Material Developments” on page 217 of the RHP.

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

Sr. No.	Particulars	Litigation filed by	Current status	Amount involved
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

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 Promoters – Nil

ANY OTHER IMPORTANT INFORMATION AS PER BRLM / ISSUER COMPANY - NIL

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 1956, the Companies Act, 2013 and the 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 Securities and Exchange Board of India 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, 1956, the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or 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.

IN THE NATURE OF ABRIDGED PROSPECTUS – MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS (RHP) BIDDER'S UNDERTAKING FOR BID CUM REVISION FORM

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

INSTRUCTION FOR FILLING UP THE BID REVISION FORM

- Name of sole/ First Bidder should be exactly the same as it appears in the Depository records. In case of joint Bids, the Bid cum Application Form should contain only the name of the first Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. The Bid means an 'indication to make an Issue' and not 'an Issue'.
- 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 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 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 ₹ 200,000 if the Bidder wants to continue to Bid at Cut-off Price), with the SCSBs/members of the Syndicate/Registered Brokers/ RTA/CDPs to whom the original Bid was submitted. In case the total amount (i.e., original Bid Amount plus additional payment) exceeds ₹ 200,000/-, the Bid will be considered for allocation under the Non-Institutional category in terms of the RHP. If, however, the Bidder does not either revise the Bid or make additional payment and the Issue 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 payment would be required to be blocked and the Bidder is deemed to have approved such revised Bid at Cut-off Price. (i) 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.
- Only the first Bidder is required to sign the Bid cum Application Form/Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Signature of the Bank Account Holder is mandatory. If the first applicant is not the account holder, ensure that the Bid cum Application Form is signed by the account holder.
- Please note that application made using third party UPI ID or third party ASBA Bank Account are liable to be rejected.
 - QIBs cannot use UPI Mechanism to apply. UPI Bidders applying up to Rs. 500,000 shall apply through UPI mode as per NPCI vide circular reference no. NPCI/UI/OC No. 127/2021-22 dated December 09, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2023/45 dated April 5, 2023.
 - UPI Bidders using UPI Mechanism:**
 - Please ensure that your bank is offering UPI facility for public offers.
 - Please mention UPI ID clearly in CAPITAL LETTERS only.
 - Ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=40>) and (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=43>) respectively, as updated from time to time.
 - Eligible NRIs applying in the Issue through the UPI Mechanism, are advised to enquire with the relevant bank where their account is UPI linked prior to submitting their Bid cum Application Form.
 - UPI ID cannot exceed 45 characters.
 - Please ensure that you are using your UPI ID only and not the UPI ID of any third party.
 - UPI Bidders Bidding using the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/her UPI PIN. For further details, see "Issue Procedure" on page no. 253 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 Acknowledgment Slip for your Bid and any other applicable documents in support of the revision are attached with the Revision Form; and d. Bidders shall only be required to issue instruction to block the revised amount in excess of their original blocked amount based on the cap of the revised Price Band upon an upward revision of their Bid.
- Revision(s) in the Bid, the Bidders/Applicants will have to use the services of the same Designated Intermediary through which such Bidder/Applicant had placed the original Bid. Bidders/Applicants are advised to retain copies of the blank Revision Form and the Bid(s) must be made only in such Revision Form or copies thereof. Investors must ensure that their PAN is linked with Aadhaar card and are in compliance with the CBDT notification dated February 13, 2020 and press release dated June 25, 2021.

ISSUE STRUCTURE

Particulars of the Issue ⁽²⁾	Market Maker Reservation Portion	QIBs ⁽¹⁾	Non-Institutional Investors	Retail Individual Investors
Number of Equity Shares available for allocation	Upto 2,61,600 Equity Shares	Not more than 24,51,600 Equity Shares	Not less than 7,35,600 Equity Shares	Not less than 17,17,200 Equity Shares
Percentage of Issue Size available for allocation	5.06% of the Issue Size	Not more than 50% of the Net Issue 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 Issue	Not less than 35% of the Net Issue
Basis of Allotment ⁽³⁾	Firm Allotment	Proportionate as follows (excluding the Anchor Investor Portion): (a) Up to [●] Equity Shares shall be available for allocation on a proportionate basis to Mutual Funds only; and (b) Up to [●] Equity Shares shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds receiving allocation as per (a) above. Up to 60% of the QIB Portion (of up to [●] Equity Shares may be allocated on a discretionary basis to Anchor Investors of which one-third shall be available for allocation to Mutual Funds only, subject to valid Bid received from Mutual Funds at or above the Anchor Investor Allocation Price	Proportionate basis subject to minimum allotment of [●] Equity Shares and further allotment in multiples of [●] Equity Shares	Proportionate basis subject to minimum allotment of [●] Equity Shares
Mode of Allotment	Compulsorily in dematerialized form.			
Minimum Bid Size	[●] Equity Shares	Such number of Equity Shares and in multiples of [●] Equity Shares that the Bid Amount exceeds ₹ 200,000	Such number of Equity Shares and in multiples of [●] Equity Shares that the Bid Amount exceeds ₹ 200,000	[●] Equity Shares
Maximum Bid Size	[●] Equity Shares	Such number of Equity Shares in multiples of [●] Equity Shares not exceeding the size of the Net Issue, subject to applicable limits	Such number of Equity Shares in multiples of [●] Equity Shares not exceeding the size of the Net Issue (excluding the QIB portion), subject to applicable limits	Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid Amount does not exceed ₹ 200,000
Trading Lot	[●] Equity Shares, However the Market Maker may accept odd lots if any in the market as required under the SEBI (ICDR) Regulations, 2018.	[●] Equity Shares and in multiples thereof	[●] Equity Shares and in multiples thereof	[●] Equity Shares and in multiples thereof
Terms of Payment	Full Bid Amount shall be blocked by the SCSBs in the bank account of the ASBA Bidder (other than Anchor Investors) or by the Sponsor Bank through the UPI Mechanism, that is specified in the ASBA Form at the time of submission of the ASBA Form. In case of Anchor Investors: Full Bid Amount shall be payable by the Anchor Investors at the time of submission of their Bids ⁽⁴⁾			
Mode of Bid	Only through the ASBA process.	Only through the ASBA process. (Except for Anchor investors)	Only through the ASBA process	Through ASBA Process Through Banks or by using UPI ID for payment

This Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time.

- Our Company may, in consultation with the Book Running Lead Managers, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price Anchor Investor Allocation Price.
- In terms of Rule 19(2) of the SCRR read with Regulation 252 of the SEBI (ICDR) Regulations, 2018 this is an Issue for at least 25% of the post issue paid-up Equity share capital of the Company. This Issue is being made through Book Building Process, wherein allocation to the public shall be as per Regulation 252 of the SEBI (ICDR) Regulations.
- Subject to valid Bids being received at or above the Issue Price, undersubscription, if any, in any category, except in the QIB Portion, would be allowed to be met with spill-over from any other category or combination of categories of Bidders at the discretion of our Company in consultation with the Book Running Lead Managers and the Designated Stock Exchange, subject to applicable laws.
- 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 Issue Price shall be payable by the Anchor Investor Pay-In Date as indicated in the CAN.

**COMMON BID
REVISION
FORM**

PARAGON FINE AND SPECIALITY CHEMICAL LIMITED - INITIAL PUBLIC ISSUE - REVISION - NR

Registered Office: 1001/1, Parshwa Tower, Near Pakvan Hotel, S.G. Highway, Bodakdev, Ahmedabad, Gujarat-380054, India.

Contact Person: Vrunda Upendra Dattani, Company Secretary & Compliance Officer;

Tel No: +917935335483; E-mail: cs@paragonind.com; Website: www.paragonind.com; CIN.: U24304GJ2018PLC105071

FOR NON-RESIDENTS, INCLUDING ELIGIBLE NRIs, FPIs, FVCI and REGISTERED MULTI-LATERAL AND BILATERAL DEVELOPMENT FINANCIAL INSTITUTIONS ETC. APPLYING ON A REPATRIATION BASIS



To,
The Board of Directors
PARAGON FINE AND SPECIALITY CHEMICAL LIMITED

100% BOOK BUILT ISSUE
ISIN – INE0N4G01012
LEI: 254900N33W0J03ZUSE68

**Bid Cum
Application
Form No.**

SYNDICATE MEMBER'S STAMP & CODE	REGISTERED BROKER / SCSB / CDP / RTA STAMP & CODE	1. NAME & CONTACT DETAILS OF SOLE/FIRST BIDDER
		Mr./Ms./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. BIDDERS 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.

PLEASE CHANGE MY BID

4. FROM (AS PER LAST BID OR REVISION)															
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 ₹ 10/- only) (In Figures Only)					"Cut-off" (Please ✓ tick)
	8	7	6	5	4	3	2	1	Bid Price	Retail Discount, if any	Net Price				
Option 1														<input type="checkbox"/>	
(OR) Option 2														<input type="checkbox"/>	
(OR) Option 3														<input type="checkbox"/>	

5. TO (REVISED BID) (Only Retail individual Bidders can BID at "Cut-Off")															
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 ₹ 10/- only) (In Figures Only)					"Cut-off" (Please ✓ tick)
	8	7	6	5	4	3	2	1	Bid Price	Retail Discount, if any	Net Price				
Option 1														<input type="checkbox"/>	
(OR) Option 2														<input type="checkbox"/>	
(OR) Option 3														<input type="checkbox"/>	

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

I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS BID REVISION FORM AND THE ATTACHED ABRIDGED 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 THE BID REVISION FORM GIVEN OVERLEAF.

7 A. SIGNATURE OF SOLE / FIRST BIDDER	7 B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)	MEMBER'S OF THE SYNDICATE / SUB-SYNDICATE MEMBER/ REGISTERED BROKER / SCSB / CDP / RTA / AGENT STAMP (Acknowledging upload of Bid in Stock Exchange System)
Date: _____, 2023	I/We authorize the SCSB to do all acts as are necessary to make the Application in the Issue 1) _____ 2) _____ 3) _____	

TEAR HERE

PARAGON FINE AND SPECIALITY CHEMICAL LIMITED - BID REVISION FORM - INITIAL PUBLIC ISSUE - NR	Acknowledgement Slip for Members of the Syndicate/ Sub-Syndicate Member/Registered Broker/SCSB/CDP/RTA/Agent	Bid Cum Application Form No.
DPID / CLID _____		
Additional Amount Blocked (₹ in figures) _____	Bank Name & Branch _____	PAN of Sole / First Bidder _____
ASBA Bank A/c No./UPI Id _____		
Received from Mr./Ms./M/s. _____		
Telephone / Mobile _____	Email _____	
		Stamp & Signature of SCSB Branch

TEAR HERE

PARAGON FINE AND SPECIALITY CHEMICAL LIMITED - BID REVISION FORM - INITIAL PUBLIC ISSUE - NR	Stamp & Signature of Member of the Syndicate/Sub-Syndicate Member/ Registered Broker/SCSB/CDP/RTA/Agent	Name of Sole / First Bidder
Option 1	Option 2	Option 3
No. of Equity Shares _____		
Bid Price _____		
Additional Amount Blocked (₹ in figures) _____		
ASBA Bank A/c No. / UPI Id: _____		
Bank Name & Branch: _____		
Important Note: Application made using third party UPI Id or ASBA Bank A/c are liable to be rejected.		
		Acknowledgment Slip for Bidder
		Bid Cum Application Form No.