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PLEASE FILL IN BLOCK LETTERS

COMMON BID CUM APPLICATION FORM



To,
The Board of Directors
TATVA CHINTAN PHARMA CHEM LIMITED

TATVA CHINTAN PHARMA CHEM LIMITED - INITIAL PUBLIC OFFER - R
Registered Office: Plot No. 502 / 17, GIDC Estate, Ankleshwar, Bharuch, Gujarat – 393 002, India; Telephone: +91 75730 46951 / +91 75730 46952
Corporate Office: Plot No. 353, Makarpura GIDC, Vadodara, Gujarat – 390 010, India
Contact Person: Apurva Dubey, Company Secretary and Compliance Officer; Telephone: +91 75748 48533 / +91 75748 48534; E-mail: cs@tatvachintan.com
Website: www.tatvachintan.com; Corporate Identity Number: U24232GJ1996PLC029894

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

100% BOOK BUILT OFFER
ISIN : INE0GK401011
COMPANY LEI NO : 335800128VDP9WTFU68

Bid cum
Application
Form No.

MEMBERS OF THE SYNDICATE STAMP & CODE	SUB-SYNDICATE MEMBER / REGISTERED BROKER / SCSB / CDP/RTA / AGENT 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.	
2. PAN OF SOLE / FIRST BIDDER _____		

3. BIDDER'S DEPOSITORY ACCOUNT DETAILS <input type="checkbox"/> NSDL <input type="checkbox"/> CDSL		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>
For NSDL enter 8 digit DP ID followed by 8 digit Client ID / For CDSL enter 16 digit Client ID		
4. BID OPTIONS (ONLY RETAIL INDIVIDUAL BIDDERS CAN BID AT "CUT-OFF")		
5. CATEGORY <input type="checkbox"/> Retail Individual Bidder <input type="checkbox"/> Non-Institutional Bidder <input type="checkbox"/> QIB		

7. PAYMENT DETAILS [IN CAPITAL LETTERS]		PAYMENT OPTION : FULL PAYMENT <input checked="" type="checkbox"/>
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 COMMON BID CUM APPLICATION FORM, 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 COMMON BID CUM APPLICATION FORM GIVEN OVERLEAF.

8A. SIGNATURE OF SOLE / FIRST BIDDER	8B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS) I/We authorise the SCSB to do all acts as are necessary to make the application in the Offer. 1) _____ 2) _____ 3) _____	MEMBERS OF THE SYNDICATE / SUB-SYNDICATE MEMBER / REGISTERED BROKER / SCSB / CDP / RTA / AGENT STAMP (Acknowledging upload of Bid in Stock Exchange system)
Date : _____, 2021		

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TATVA CHINTAN PHARMA CHEM LIMITED
INITIAL PUBLIC OFFER - R

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

Bid cum
Application
Form No.

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

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TATVA CHINTAN PHARMA CHEM 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 / Agent	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 _____					

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

TATVA CHINTAN PHARMA CHEM LIMITED

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BIDDER'S UNDERTAKING AND CONFIRMATION FOR BID CUM APPLICATION FORM

(IN CASE OF A JOINT BID APPLICATION, THE CONFIRMATIONS, AUTHORISATIONS, UNDERTAKINGS AND REPRESENTATIONS MADE BY THE FIRST BIDDER WILL BE DEEMED TO HAVE BEEN MADE ON BEHALF OF ALL JOINT BIDDERS. THE FIRST BIDDER SHALL BE LIABLE FOR ALL THE OBLIGATIONS ARISING OUT OF THE OFFER OF EQUITY SHARES.)

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. On the basis of the RHP filed with the Registrar of Companies Gujarat and Dabra & Nagar Haveli at Ahmedabad (the "RoC") (if I am/we are in India) or the preliminary international wrap dated July 10, 2021 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 upto my/ our Bids for maximum number of Equity Shares at or above the Offer Price, to be discovered through the Book Building Process. I/we hereby confirm that I am/we are eligible person(s) to invest in the Offer in accordance with applicable laws. The amount payable on Bidding has been blocked in the ASBA Account with the relevant SCSB or the bank account linked with the UPI ID 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 (the "BRLMs") and their affiliated Syndicate Member (only in the Specified Locations) have the right to reject Bids (including on technical grounds) at the time of acceptance of Bid Cum Application Form provided that the reasons for rejecting the same shall be provided to such Bidder in writing, whereas it has a right to reject it from Non-Institutional Bidders and 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 this Offer. I/we confirm that I/we have read the RHP (if I am/we are in India) or the Preliminary Offering Memorandum (if I am/we are outside India) and that my/our investment decision is based solely on the RHP or the Preliminary Offering Memorandum, as applicable.

I/WE CONFIRM THAT: EITHER I am/we are Indian national(s) resident in India and I am/we are not applying for the said Equity Shares as nominees of any person resident outside India or foreign nationals OR I am/we are Indian national(s) resident in India and I am/we are applying for the said Equity Shares as power of attorney holder(s) of non-resident Indian(s) as mentioned on non-repatriation basis OR I am/we are Indian national(s) resident outside India and I am/we are applying for the said Equity Shares on my/our own behalf through NRO account on non-repatriation basis. I/we represent, warrant, acknowledge and agree with the Company, the Selling Shareholders and the BRLMs as follows: (A) I/we have read the RHP (if I am/we are in India) or the Preliminary Offering Memorandum (if I am/we are outside India) and that my/our investment decision is based solely on the RHP or the Preliminary Offering Memorandum, as applicable; (B) I/we have read and agree to the representations, warranties and agreements contained in the section "Other Regulatory and Statutory Disclosures - Disclaimer in respect of Jurisdiction" in the RHP (if I am/we are in India) or in the sections "Transfer Restrictions" and "Distribution and Solicitation Restrictions" of the Preliminary Offering Memorandum (if I am/we are outside India); (C) the Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or the securities laws of any state of the United States and may not be offered or sold in the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws and that the Equity Shares are being offered and sold only outside the United States in accordance with Regulation S under the Securities Act; (D) I was/we were outside of the United States at the time the offer of the Equity Shares was made to me/us and I am/we are outside the United States at the time I/we signed this Bid Cum Application Form; (E) the Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction; (F) I am/we are purchasing the Equity Shares pursuant to the laws of the jurisdictions applicable to me/us; (G) I am/we are not an affiliate of the Company or a person acting on behalf of such affiliate; (H) if I/we are making an application to acquire any of the Equity Shares as fiduciary or agent for one or more investor accounts, I/we have sole investment discretion with respect to each such account and I/we have full power to make the foregoing representations, warranties, acknowledgments and agreements on behalf of each such account; and (I) if I/we are making an application to acquire any of the equity shares for one or more managed accounts, I am/we are authorized in writing by each such managed account to subscribe to the Equity Shares for each such managed account and to make (and I/we hereby make) the representations, warranties, acknowledgments and agreements herein for and on behalf of each such account, reading the reference to "I/we" to include such accounts. This Bid Cum Application Form is being issued to you on basis that you (i) agree to abide by (1) this Bid Cum Application Form and (2) the RHP (if I am/we are in India) or the Preliminary Offering Memorandum (if you are outside India), 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 Syndicate Member (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCSBs (at Designated SCSBs Branches) or the RTAs (at the Designated RTA Locations) or the CDPs (at Designated CDP Locations), as the case may be, to do all acts as are necessary to make the application in the Offer, including uploading my/our Bid, blocking, unblocking of funds in the bank account of the applicant maintained with the 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 Bank, as the case may be, after finalisation of Basis of Allotment; and (b) the Registrar to the Offer or Sponsor Bank, as the case may be, to issue instruction to the 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 Member (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" on page 312 of the RHP and "Restrictions on Foreign Ownership of Indian Securities" on page 331 of the RHP.

INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM

- Name of sole/ First Bidder should be exactly the same as it appears in the Depository records. In case of joint Bids, only the name of the First Bidder (which should also be the first name in which the beneficiary account is held) should be provided in the Bid Cum Application Form. The Bid means an 'indication to make an offer' during the Bid/Offer period by a Bidder and not 'an offer'.
- The First Bidder, should mention his/ her PAN allotted under the Income Tax Act, 1961, DP ID, Client ID and UPI ID (as applicable). Except for Bids by or on behalf of the Central or State Government and the officials appointed by the courts and by investors who are exempt from the requirement of obtaining/ specifying their PAN for transacting in the securities market and by persons residing in the state of Sikkim and any other such category of Bidders, 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 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 or RTAs/CDPs or the SCSBs nor the Company nor the Selling Shareholders shall have any responsibility and undertake any liability for the same.
- Bid Lot and Price Band:** The face value of Equity Shares is ₹ 10 each. The Price Band and minimum Bid Lot size, have been decided by the Company in consultation with the BRLMs and will be advertised in all editions of Financial Express (a widely circulated English national daily newspaper), all editions of Jansatta (a widely circulated Hindi national daily newspaper), and Vadodara edition of Vadodara Samachar (a widely circulated Gujarati daily newspaper, Gujarati being the regional language of Gujarat, where our Registered Office is located) at least two (2) Working Days prior to the Bid/Offer Opening Date, with the relevant financial ratios calculated at the Floor Price and at the Cap Price and have been made available to the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") and together with BSE, the "Stock Exchanges") for the purpose of uploading on their websites in accordance with SEBI ICDR Regulations. In case of revision of the Price Band, the Bid/Offer Period will be extended for at least three (3) additional Working Days after revision of Price Band subject to the Bid/Offer Period not exceeding a total of ten (10) Working Days. In case of a force majeure, banking strike or similar circumstances, the Company and the Selling Shareholders, in consultation with the BRLMs, may for reasons to be recorded in writing extend the Bid/Offer Period for minimum three (3) working days subject to the Bid/Offer Period not exceeding 10 working days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a public notice and also by indicating the changes on the websites of the BRLMs and on the terminals of the Syndicate Members and by intimation to Designated Intermediaries and the Sponsor Bank.
- Maximum and Minimum Bid Size:** In case of Retail Individual Bidders, such number of Equity Shares in multiples of the minimum Bid Lot such that the Bid Amount does not exceed ₹ 200,000. Bids at the Cut-Off Price indicate their agreement to purchase the Equity Shares at the Offer Price, as determined at the completion of the Book Building Process. In case of Non-Institutional Bidders and QIB Bidders, the minimum Bid size shall be such number of Equity Shares in multiples of the minimum Bid Lot such that Bid Amount exceeds ₹ 200,000. The maximum Bid by any investor should not exceed the investment limits prescribed for them by applicable laws and mentioned in the RHP or Preliminary Offering Memorandum. If you are in the United States or a U.S. person then the Bid Amount must be at least \$ 250,000 or equivalent amount in Indian Rupees.
- 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.** NRI Bidders 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 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 NRI Bidders Bidding on a non-repatriation basis can obtain the Bid Cum Application Form from the Registered and Corporate Office of the Company or from the Syndicate Member or CDPs or RTAs or Registered Brokers from the Bidding centers. In accordance with applicable law and UPI Circulars, Bidders to please ensure that the 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 and Non-Institutional Investors cannot use UPI Mechanism to apply.
 - For Retail Individual Bidders applying using UPI.**
 - Please ensure that your Bank is offering UPI facility for Public Offers.
 - Please mention UPI ID clearly in CAPITAL LETTERS only.
 - Ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) Retail Individual Investors Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmld=40>) and (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmld=43>) respectively, as updated from time to time.
 - Eligible NRIs applying in the Offer through the UPI Mechanism, are advised to ensure with the relevant bank where their account is UPI linked prior to submitting their Bid Cum Application Form.
 - UPI ID cannot exceed 45 characters.
 - Please ensure that you are using your UPI ID only and not the UPI ID of any third party.
 - Retail Individual 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 "Offer Procedure" on page 312 of the RHP.
- Only the First Bidder is required to sign the Bid Cum Application Form/ Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Signature of ASBA Account holder is mandatory. If the First Bidder is not the account holder, ensure that the Bid Cum Application Form is signed by the account holder. Necessary revisions in the Bidders' undertaking and instructions will be required depending upon the jurisdiction in which the sale of shares is proposed.
- 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 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.
You may send the RHP (if you are in India) or the Preliminary Offering Memorandum (if you are outside India) either in physical form or electronic form or both. You shall not distribute or forward these documents and these documents are subject to the disclaimers and restrictions contained in or accompanying them.
- The Equity Shares have not been and will not be registered under the Securities Act or any state securities laws in the United States, and unless so registered, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S and the applicable laws of each jurisdictions where such offers and sales are made.

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

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- In case of queries related to Allotment/ credit of Allotted Equity Shares, the Bidders should contact Registrar to the Offer.
- In case of Bids submitted to the SCSBs, the Bidders should contact the relevant SCSB.
- In case of queries related to upload of Bids submitted to the 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.

COMPANY CONTACT DETAILS
TATVA CHINTAN PHARMA CHEM LIMITED
Registered Office: Plot No. 502 / 17, GIDC Estate, Ankleshwar, Bharuch, Gujarat - 393 002, India; **Telephone:** +91 75730 46951 / +91 75730 46952
Corporate Office: Plot No. 353, Makarpura GIDC, Vadodra, Gujarat - 390 010, India
Contact Person: Apurva Dubey, Company Secretary and Compliance Officer; **Telephone:** + 91 75748 48533 / +91 75748 48534; **E-mail:** cs@tatvachintan.com
Website: www.tatvachintan.com;
Corporate Identity Number: U24232GJ1996PLC029894

REGISTRAR TO THE OFFER CONTACT DETAILS
LINK INTIME INDIA PRIVATE LIMITED
C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai, Maharashtra - 400 083, India
Telephone: +91 (22) 4918 6200
E-mail: tatva.ipo@linkintime.co.in
Website: www.linkintime.co.in
Investor grievance e-mail: tatva.ipo@linkintime.co.in
Contact person: Shanti Gopalkrishnan
SEBI registration number: INR000004058

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

This is an abridged prospectus containing salient features of the red herring prospectus dated July 10, 2021 which is to be read along with the corrigendum dated July 12, 2021 (collectively, the "RHP" or "Red Herring Prospectus"). You are encouraged to read greater details available in the RHP. Unless otherwise specified all capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

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

Please ensure that you have read the RHP, this Abridged Prospectus and the general information document ("GID") for investing in public issues undertaken through the Book Building Process before applying in the Offer (as defined below). You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the Stock Exchanges (as defined below), Members of the Syndicate, Registered Brokers, Collecting Depository Participants ("CDPs"), Registrar to the Offer, Registrar and Share Transfer Agents ("RTAs"), Banker to the Offer, Investors' Associations or Self Certified Syndicate Banks ("SCSBs"). You may also download the RHP from the websites of the Securities and Exchange Board of India ("SEBI") at www.sebi.gov.in, the Stock Exchanges where the Equity Shares (as defined below) are proposed to be listed, i.e., BSE Limited ("BSE" or "Designated Stock Exchange") and National Stock Exchange of India Limited ("NSE and together with BSE, the "Stock Exchanges") at www.bseindia.com and www.nseindia.com respectively and the Book Running Lead Managers ("BRLMs") at www.icicisecurities.com and www.jmfl.com.

This Abridged Prospectus may only be accessed by investors outside of India that have read the Preliminary Offering Memorandum of the Company dated July 10, 2021, a copy of which is available to eligible investors from the BRLMs. The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (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 being offered and sold (i) within the United States or to or for the account or benefit of, U.S. Persons, in each case to persons that are both "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act and "qualified purchasers" (as defined under the U.S. Investment Company Act of 1940 in transactions exempt from or not subject to the registration requirements of the Securities Act and in reliance on Section 3(c)(7) of the U.S. Investment Company Act; and (ii) to non - U.S. persons outside the United States in "offshore transactions" in reliance on Regulation S under the Securities Act and pursuant to the applicable laws of the jurisdiction where those offers and sales are made. Prospective purchasers are hereby notified that the seller of the Equity Shares may be relying on Section 4(a) or other available exemptions from the registration requirements of the Securities Act. If you are in the United States or a U.S. person, then you must have bid for at least US\$250,000 or its equivalent in another currency.



TATVA CHINTAN PHARMA CHEM LIMITED

Our Company was incorporated as 'Tatva Chintan Pharma Chem Private Limited' pursuant to a certificate of incorporation dated June 12, 1996 issued by the Registrar of Companies, Gujarat and Dadra & Nagar Haveli at Ahmedabad ("RoC"). Thereafter, pursuant to the conversion of our Company to a public limited company, the name of our Company was changed to 'Tatva Chintan Pharma Chem Limited', and a fresh certificate of incorporation dated February 26, 2021 was issued to our Company by the RoC. For further details on the changes in the name and registered office of our Company, see "History and Certain Corporate Matters" on page 171 of the RHP.

Registered Office: Plot No. 502 / 17, GIDC Estate, Ankleshwar, Bharuch, Gujarat – 393 002, India; **Telephone:** +91 75730 46951 / +91 75730 46952

Corporate Office: Plot No. 353, Makarpura GIDC, Vadodara, Gujarat – 390 010, India

Contact Person: Apurva Dubey, Company Secretary and Compliance Officer; **Telephone:** + 91 75748 48533 / +91 75748 48534; **E-mail:** cs@tatvachintan.com

Website: www.tatvachintan.com; **Corporate Identity Number:** U24232GJ1996PLC029894

OUR PROMOTERS: AJAYKUMAR MANSUKHLAL PATEL, CHINTAN NITINKUMAR SHAH AND SHEKHAR RASIKLAL SOMANI

OFFER DETAILS, LISTING AND PROCEDURE

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF TATVA CHINTAN PHARMA CHEM LIMITED ("OUR COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ [●] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹ 5,000.00 MILLION. THE OFFER COMPRISES OF A FRESH ISSUE OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 2,250.00 MILLION ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 2,750.00 MILLION, COMPRISING UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 233.00 MILLION BY AJAYKUMAR MANSUKHLAL PATEL, UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 814.00 MILLION BY CHINTAN NITINKUMAR SHAH, AND UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 730.00 MILLION BY SHEKHAR RASIKLAL SOMANI (COLLECTIVELY THE "PROMOTER SELLING SHAREHOLDERS") AND UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 103.00 MILLION BY DARSHANA NITINKUMAR SHAH, UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 342.00 MILLION BY PRITI AJAYKUMAR PATEL, UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 342.00 MILLION BY AJAY MANSUKHLAL PATEL HUF, UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 110.00 MILLION BY KAJAL SHEKHAR SOMANI, UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 11.00 MILLION BY SHITALKUMAR RASIKLAL SOMANI, AND UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 65.00 MILLION BY SAMIRKUMAR RASIKLAL SOMANI (COLLECTIVELY THE "PROMOTER GROUP SELLING SHAREHOLDERS", AND TOGETHER WITH THE PROMOTER SELLING SHAREHOLDERS, THE "SELLING SHAREHOLDERS") (THE "OFFER FOR SALE", AND TOGETHER WITH THE FRESH ISSUE, THE "OFFER"). THE OFFER WILL CONSTITUTE [●]% OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL.

THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLMS AND WILL BE ADVERTISED IN ALL EDITIONS OF FINANCIAL EXPRESS (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER), ALL EDITIONS OF JANSATTA (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER) AND VADODARA EDITION OF VADODARA SAMACHAR (A WIDELY CIRCULATED GUJARATI DAILY NEWSPAPER, GUJARATI BEING THE REGIONAL LANGUAGE OF GUJARAT WHERE OUR REGISTERED OFFICE IS LOCATED), AT LEAST TWO WORKING DAYS PRIOR TO THE BID / OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO BSE LIMITED ("BSE") AND THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE", TOGETHER WITH BSE, THE "STOCK EXCHANGES") FOR UPLOADING ON THEIR RESPECTIVE WEBSITES.

In case of any revision in the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of three Working Days, subject to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a press release, and also by indicating the change on the respective websites of the BRLMs and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and the Sponsor Bank, as applicable.

The Equity Shares to be Allotted through the RHP are proposed to be listed on the Stock Exchanges. Our Company has received 'in-principle' approvals from the BSE and NSE for the listing of the Equity Shares pursuant to letters dated May 14, 2021 and May 26, 2021, respectively. For the purposes of the Offer, the Designated Stock Exchange shall be BSE.

PROCEDURE

If you wish to know about processes and procedures applicable to public issues, you may request for a copy of the GID from the BRLMs or download it from the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com or from the websites of the BRLMs at www.icicisecurities.com and www.jmfl.com.

ELIGIBILITY FOR THE OFFER

The Offer is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended read with Regulation 31 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), through the Book Building Process and in compliance with Regulation 6(1) of the SEBI ICDR Regulations.

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

INDICATIVE TIMELINE

BID/OFFER OPENS ON*	Friday, July 16, 2021	Initiation of refunds (if any, for Anchor Investors) / unblocking of funds from ASBA Account***	On or about Tuesday, July 27, 2021
BID/OFFER CLOSES ON**⁽¹⁾	Tuesday, July 20, 2021	Credit of Equity Shares to demat accounts of Allottees	On or about Wednesday, July 28, 2021
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Monday, July 26, 2021	Commencement of trading of the Equity Shares on the Stock Exchanges	On or about Thursday, July 29, 2021

* Our Company may, in consultation with the BRLMs, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis, in accordance with the SEBI ICDR Regulations. Anchor Investors shall Bid on the Anchor Investor Bidding Date. ** Our Company may, in consultation with the BRLMs, consider closing the Bid / Offer Period for QIBs one day prior to the Bid / Offer Closing Date in accordance with the SEBI ICDR Regulations. *** UPI mandate end time and date shall be at 12:00pm on July 22, 2021. ***In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding four Working Days from the Bid/Offer Closing Date, the Bidder shall be compensated in accordance with the applicable law by the intermediary responsible for causing such delay in unblocking. The BRLMs shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. The Bidder shall be compensated in the manner specified in the SEBI circular no. SEBI/HO/CFD/DIL/CIIR/P/2021/47 dated March 31, 2021 and SEBI circular no. SEBI/HO/CFD/DIL/CIIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL/CIIR/P/2021/570 dated June 2, 2021, 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.

GENERAL RISKS

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 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 24 of the RHP and "Internal Risk Factors" on page 8 of this Abridged Prospectus.

PRICE INFORMATION OF BRLMs^s

S. No.	Issue Name	Name of the Merchant Banker	+/- % change in closing price, [+/- % change in closing benchmark]- 30th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 90th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 180th calendar days from listing
1	Dodla Dairy Limited	I-Sec	-	-	-
2	Shyam Metalics and Energy Limited	I-Sec, JM Financial	-	-	-
3	Macrotech Developers Limited	I-Sec, JM Financial	+30.22%, [+5.21%]	-	-
4	Nazara Technologies Limited	I-Sec	+62.57%, [+0.13%]	+37.59%, [+6.84%]	-
5	Suryoday Small Finance Bank Limited	I-Sec	-18.38%, [-1.14%]	-26.87%, [+8.13%]	-
6	Kalyan Jewellers India Limited	I-Sec	-24.60%, [-1.14%]	-7.07%, [+8.13%]	-
7	Railtel Corporation of India Limited	I-Sec	+35.64%, [-0.15%]	+37.50%, [+5.32%]	-
8	India Pesticides Limited	JM Financial	-	-	-
9	Sona BLW Precision Forgings Limited	JM Financial	-	-	-
10	Anupam Rasayan India Limited	JM Financial	-0.11%, [-0.98%]	30.49%, [8.23%]	-
11	Easy Trip Planners Limited	JM Financial	-7.27%, [-0.86%]	124.68%, [6.94%]	-
12	MTAR Technologies Limited	JM Financial	69.45%, [-2.84%]	78.83%, [5.83%]	-

^s Disclosures subject to recent 7 issues (initial public offerings) in current financial year and two preceding financial years managed by each BRLM with common issues disclosed once.

For further details, please refer to price information of past issues handled by the BRLMs on pages 295, 296 and 297 of the RHP.

BOOK RUNNING LEAD MANAGERS

ICICI Securities Limited Telephone: +91 22 2288 2460 E-mail: tatvachintan.ipo@icicisecurities.com Investor grievance e-mail: customercare@icicisecurities.com	JM Financial Limited Telephone: + 91 22 6630 3030 E-mail: tatvachintan.ipo@jmfl.com Investor grievance e-mail: grievance.ibd@jmfl.com
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Name of Syndicate Member:	JM Financial Services Limited
Registrar to the Offer:	Link Intime India Private Limited Telephone: +91 (22) 4918 6200 E-mail: tatva.ipo@linkintime.co.in
Statutory Auditor:	NDJ & Co., Chartered Accountants
Name of Credit Rating Agency and grading obtained and Name of Debenture Trustee:	Not Applicable
Self Certified Syndicate Banks:	<p>The list of SCSBs notified by SEBI for the ASBA process is available on the SEBI website at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes, or at such other website as may be prescribed by SEBI from time to time.</p> <p>A list of the Designated SCSB Branches with which an ASBA Bidder (other than an RIB using the UPI Mechanism), not Bidding through Syndicate / Sub Syndicate or through a Registered Broker, RTA or CDP may submit the ASBA Forms, is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34, and at such other websites as may be prescribed by SEBI from time to time.</p> <p>Further, the branches of the SCSBs where the Designated Intermediaries could submit the ASBA Form(s) of Bidders (other than RIBs) is provided on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 which may be updated from time to time or at such other website as may be prescribed by SEBI from time to time.</p>

	The list of SCSBs through which Bids can be submitted by RIBs using the UPI Mechanism, including details such as the eligible mobile applications and UPI handle which can be used for such Bids, is available on the website of the SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 , which may be updated from time to time or at such other website as may be prescribed by SEBI from time to time. Details of nodal officers of SCSBs, identified for Bids made through the UPI Mechanism, are available at www.sebi.gov.in .
Registered Brokers:	The list of the Registered Brokers, including details such as postal address, telephone number and e-mail address, is provided on the websites of the BSE and the NSE at http://www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx? and https://www.nseindia.com/products/content/equities/ipos/ipo_mem_terminal.htm respectively as updated from time to time.
Details regarding website address(es)/ link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable:	The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, is provided on the websites of Stock Exchanges at http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx? and http://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm , respectively, as updated from time to time. The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, is provided on the websites of BSE at http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx? and on the website of NSE at http://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm , as updated from time to time. For further details, see “Offer Procedure” on page 312 of the RHP.

PROMOTERS OF OUR COMPANY

Ajaykumar Mansukhlal Patel, Chintan Nitinkumar Shah and Shekhar Rasiklal Somani are the Promoters of our Company.

Ajaykumar Mansukhlal Patel is a Whole Time Director of our Company. He is responsible for, among others, project engineering and the development and implementation of new technology, in our Company. He has over 26 years of experience in the specialty chemical manufacturing industry. He was previously associated with Sun Pharmaceutical Industries Limited as Officer – Chemical Engineering.

Chintan Nitinkumar Shah is the Managing Director of our Company. He is responsible for, among others, business development and finance and information services, in our Company. He has over 24 years of experience in the specialty chemical manufacturing industry.

Shekhar Rasiklal Somani is a Whole Time Director of our Company. He is responsible for business development, production controlling, quality, and supply chain management, in our Company. He has over 24 years of experience in the specialty chemical manufacturing industry.

For details in respect of their date of birth, age, personal address, educational qualifications, experience in the business, positions and posts held in the past, business and financial activities, other directorships and special achievements, if any, see “Our Management” and “Our Promoters and Promoter Group” beginning on page 175 and page 191 respectively, of the RHP.

OUR BUSINESS OVERVIEW AND STRATEGY

We are a specialty chemicals manufacturing company engaged in the manufacture of a diverse portfolio of structure directing agents (“SDAs”), phase transfer catalysts (“PTCs”), electrolyte salts for super capacitor batteries and pharmaceutical and agrochemical intermediates and other specialty chemicals (“PASC”). Our Company is the largest and only commercial manufacturer of SDAs for zeolites in India. It also enjoys the second largest position globally. (Source: F&S Report) In addition, our Company is one of the leading global producers of an entire range of PTCs in India and one of the key producers across the globe. (Source: F&S Report) As a manufacturer of specialty chemicals, we focus on application of our products which form a key ingredient to our customers’ manufacturing and industrial processes. For instance, our SDA and PTC products have various applications in green chemistry, which is pertinent considering the growing focus on green and sustainable technologies. For further details, see “- Our Products and Operations” on page 158 of the RHP. We continuously strive to improve our processes and infrastructure to help reduce our impact on the environment and have accordingly, undertaken various ‘green’ chemistry processes such as electrolysis. Considering the wide application of our products, we serve customers across various industries, including the automotive, petroleum, pharmaceutical, agro chemicals, paints and coatings, dyes and pigments, personal care and flavour and fragrances industries. Apart from our customers in India, we also export our products to over 25 countries, including the USA, China, Germany, Japan, South Africa, and the UK. During the Fiscals ended March 31, 2019, 2020, and 2021, exports of products amounted to ₹ 1,435.19 million, ₹ 2,020.20 million and ₹ 2,119.92 million, which accounted for 69.57%, 76.74%, and 70.58%, of our revenue from operations, respectively.

Our strengths: 1) Leading manufacturer of structure directing agents and phase transfer catalysts, with consistent quality. 2) Global presence with a wide customer base across various industries having high entry barriers. 3) Diversified specialised product portfolio requiring strong technical know-how. 4) Modern manufacturing facilities with a focus on ‘green’ chemistry processes. 5) Strong R&D capabilities. 6) Experienced Promoters with a strong management team. 7) Robust Financial Performance.

Our strategies: 1) Expand our existing product portfolio. 2) Further develop our R&D capabilities. 3) Increase wallet share with existing customers and continued focus to expand customer base. 4) Expand our existing manufacturing capacities to capitalise on industry opportunities.

BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience including current/past position held in other firms
1.	Chintan Nitinkumar Shah	Managing Director	He is responsible for, among others, business development and finance and information services, in our Company. He has over 24 years of experience in the specialty chemical manufacturing industry.
2.	Ajaykumar Mansukhlal Patel	Whole Time Director	He is responsible for, among others, project engineering and the development and implementation of new technology, in our Company. He has over 26 years of experience in the specialty chemical manufacturing industry. He was associated with Sun Pharmaceutical Industries Limited.
3.	Shekhar Rasiklal Somani	Whole Time Director	He is responsible for business development, production controlling, quality, and supply chain management, in our Company. He has over 24 years of experience in the specialty chemical manufacturing industry.
4.	Manher Chimanlal Desai	Independent Director	He holds a master's degree in science (specialising in organic chemistry), and a doctorate in science from the University of Mumbai. He was associated with Indian Dyestuff Industries Limited, Metrochem Industries Limited, Alaknanda Organics Limited, and Heubach Colour Private Limited.
5.	Subhash Ambubhai Patel	Independent Director	He holds a bachelor's degree in commerce from The Maharaja Sayajirao University of Baroda. He is a fellow of the Institute of Chartered Accountants of India. He has over 33 years of experience in accountancy and audit.
6.	Avani Rajesh Umatt	Independent Director	She holds a bachelor's degree in science and a master's degree in science (specialising in applied chemistry) from The Maharaja Sayajirao University of Baroda and a doctorate in philosophy for chemistry from the Sardar Patel University.

For further details in relation to our Board of Directors, see "Our Management" beginning on page 175 of the RHP.

OBJECTS OF THE OFFER

The Offer comprises a Fresh Issue by our Company and an Offer for Sale by the Selling Shareholders.

Offer for Sale: The proceeds from the Offer for Sale shall be received by the Selling Shareholders. Our Company will not receive any proceeds from the Offer for Sale. The Selling Shareholders will be entitled to the proceeds from the Offer for Sale, net of their respective portion of the Offer related expenses. For further details, please see "- Offer expenses" on page 92 of the RHP.

Fresh Issue: Our Company proposes to utilise the Net Proceeds from the Fresh Issue towards funding the following objects:

1. Funding capital expenditure requirements for expansion of our Dahej Manufacturing Facility;
2. Funding capital expenditure requirements for upgradation at our R&D facility in Vadodara; and
3. General corporate purposes.

Net Proceeds: The details of the proceeds of the Fresh Issue are summarised in the table below:

(₹ in million)

Particulars	Amount*
Gross Proceeds from the Fresh Issue	2,250.00
Less: Estimated Offer related expenses in relation to the Fresh Issue	[-]
Net Proceeds	[-]

* To be finalised upon determination of the Offer Price and updated in the Prospectus at the time of filing with the RoC.

Utilization of Net Proceeds and Schedule of Implementation and Deployment: The Net Proceeds are currently expected to be deployed in accordance with the schedule set forth below:

(₹ in million)

Particulars	Total estimated cost	Amount already deployed as on June 30, 2021	Amount which will be financed from Net Proceeds ⁽²⁾	Estimated Utilization of Net Proceeds	
				Fiscal 2022	Fiscal 2023
Funding capital expenditure requirements for expansion of our Dahej Manufacturing Facility	1,513.23	42.23 ⁽¹⁾	1,471.00	790.00	681.00
Funding capital expenditure requirements for upgradation at our R&D facility in Vadodara	239.71	-	239.71	130.00	109.71
General corporate purposes ⁽³⁾	[-]	-	[-]	[-]	[-]
Total			[-]	[-]	[-]

(1) As certified by NDJ & Co., Chartered Accountants, our Statutory Auditors, by way of their certificate dated July 5, 2021, the amount already deployed as on June 30, 2021 was funded from internal accruals of our Company.

(2) To be finalised upon determination of Offer Price and updated in the Prospectus prior to filing with the RoC.

(3) The amount shall not exceed 25% of the Gross Proceeds

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

Means of finance : The fund requirements set out for the aforesaid Objects except to the extent of amounts deployed as of June 30, 2021 are proposed to be met entirely from the Net Proceeds. Accordingly, our Company confirms that there is no requirement to make firm arrangements of finance under Regulation 7(1)(e) of the SEBI ICDR Regulations through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised from the Fresh Issue.

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

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

Name of Monitoring Agency: ICICI Bank Limited

Shareholding Pattern as on the date of the RHP:

Category of shareholder	Number of fully paid up equity shares held	Shareholding as a % of total number of shares
Promoter and Promoter Group	20,087,500	100.00%
Public	-	-
Non Promoter- Non Public	-	-
Total	20,087,500	100.00%

Number of Equity Shares proposed to be sold by Selling Shareholders:

S. No.	Name of the Selling Shareholder	Offered Shares up to	Date of Selling Shareholders' consent letter
Promoter Selling Shareholders			
1.	Ajaykumar Mansukhlal Patel	Such number of Equity Shares aggregating up to ₹ 233.00 million	July 5, 2021
2.	Chintan Nitinkumar Shah	Such number of Equity Shares aggregating up to ₹ 814.00 million	July 5, 2021
3.	Shekhar Rasiklal Somani	Such number of Equity Shares aggregating up to ₹ 730.00 million	July 5, 2021
Promoter Group Selling Shareholders			
1.	Ajay Mansukhlal Patel HUF	Such number of Equity Shares aggregating up to ₹ 342.00 million	July 5, 2021
2.	Priti Ajaykumar Patel	Such number of Equity Shares aggregating up to ₹ 342.00 million	July 5, 2021
3.	Darshana Nitinkumar Shah	Such number of Equity Shares aggregating up to ₹ 103.00 million	July 5, 2021
4.	Kajal Shekhar Somani	Such number of Equity Shares aggregating up to ₹ 110.00 million	July 5, 2021
5.	Shitalkumar Rasiklal Somani	Such number of Equity Shares aggregating up to ₹ 11.00 million	July 5, 2021
6.	Samirkumar Rasiklal Somani	Such number of Equity Shares aggregating up to ₹ 65.00 million	July 5, 2021

RESTATED AUDITED FINANCIAL STATEMENTS

(₹ in million except per share data)

Particulars	Year ended 31-Mar-21	Year ended 31-Mar-20	Year ended 31-Mar-19
Revenue from Operations	3,003.59	2,632.39	2,063.07
Profit before Tax	606.96	475.97	273.93
Profit after Tax	522.62	377.89	205.43
Equity Share Capital	200.88	80.35	80.35
Reserves and Surplus/ Other Equity	1,458.76	1,096.59	716.65
Net worth	1,659.64	1,176.94	797.00
Basic Earnings per Share	26.02	18.81	10.23
Diluted Earnings per Share	26.02	18.81	10.23
Return on Net Worth	31.49%	32.11%	25.78%
Net Asset Value per Share	82.62	58.59	39.68

INTERNAL RISK FACTORS

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

1. The continuing impact of the outbreak of the COVID-19 could have a significant effect on our operations, and could negatively impact our business, revenues, financial condition and results of operations.
2. Unplanned slowdowns or shutdowns in our manufacturing operations could have an adverse effect on our business, results of operations and financial condition.
3. We are subject to quality requirements and strict technical specifications and audits by our institutional customers. Our failure to comply with the quality standards and technical specifications prescribed by such customers may lead to loss of business from such customers and could negatively impact our reputation, which would have an adverse impact on our business prospects and results of operations.
4. Increase in the cost of raw materials could have a material adverse effect on our results of operations and financial conditions.
5. Our business subjects us to risks in multiple countries that could materially adversely affect our business, cash flows, results of operations and prospects.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total number of outstanding litigations involving our Company and amount involved:

(₹ in million)

Nature of cases	Number of cases	Total amount involved (to the extent quantifiable)
<i>Proceedings against our Company</i>	2	19.16
Tax	2	19.16
<i>Proceedings by our Company</i>	2	0.78
Criminal	2	0.78

B. Brief details of top five material outstanding litigations against our Company and amount involved:

As of the date of the RHP, there are no material outstanding litigations against our Company.

C. Regulatory Action, if any – disciplinary action taken by SEBI or Stock Exchanges against the Promoter in the last five financial years including outstanding action, if any: Nil.

D. Brief details of outstanding criminal proceedings against the Promoters: As of the date of the RHP, there are no outstanding criminal proceedings against the Promoters.

ANY OTHER IMPORTANT INFORMATION AS PER BRLMS/COMPANY - NIL

DECLARATION BY THE COMPANY

We hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, guidelines and regulations issued by the Government of India and the guidelines or regulations issued by the 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 Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957 and the SEBI Act or the rules made or guidelines or regulations issued thereunder, as the case may be. We further certify that all statements made in the Red Herring Prospectus are true and correct.

DECLARATION BY THE SELLING SHAREHOLDERS

The Selling Shareholders hereby certify that all statements, disclosures and undertakings made or confirmed by them in the Red Herring Prospectus in relation to themselves and the Equity Shares being offered by them in the Offer for Sale are true and correct. The Selling Shareholders assume no responsibility as Selling Shareholders, for any other statements, including, any of the statements made or confirmed by or relating to the Company or any other person(s) in the Red Herring Prospectus.

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

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

INSTRUCTIONS FOR FILLING UP THE REVISION FORM

- Name of sole/ First Bidder should be exactly the same as it appears in the Depository records. In case of joint Bids, the Bid cum Application Form should contain only the name of the first Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. The Bid means an 'indication to make an offer' and not 'an offer'.
- Please ensure that the Bid options provided are in the same order as that provided in the Bid Cum Application Form submitted earlier.
- In case there is no change in the particular Bid option, please write "NO CHANGE". In case you want to cancel the Bid option, please write "CANCELLED".
- Total Bid Amount payable must be calculated for the highest of three options, at Bid Price. Total Bid Amount to be paid must be calculated net of total amount paid at the time of submission of Bid cum Application Form. Bidders, please ensure that your Bank has notified an SCSB Branch in the city where the Bid cum Application Form is being submitted.
- Revision of Bids in case of Revision of Price Band:** In case of an upward revision in the Price Band, 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 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.
- Only the First Bidder is required to sign the Bid Cum Application Form/Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Applicants should specify only his/her ASBA bank account or UPI ID linked with his/her own bank account in case of sole Bidder and ASBA bank account or UPI ID linked with the bank account of First Bidder in case of joint Bidder, in the application form. If the First Bidder is not the account holder, ensure that the Bid cum Application Form is signed by the ASBA Account holder. Signature of the ASBA Account holder is mandatory.
- Please note that application made using third party UPI ID or third party ASBA Bank A/c are liable to be rejected.
 - QIBs and Non-Institutional Investors cannot use UPI Mechanism to apply.
 - For Retail Individual Bidders applying using UPI.**
 - Please ensure that your Bank is offering UPI facility for Public Offers.
 - Please mention UPI ID clearly in CAPITAL LETTERS only.
 - Ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) Retail Individual Investors Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmld=40>) and (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmld=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.
 - Retail Individual 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 "Offer Procedure" on page 312 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.
- For revision(s) in the Bid, the Bidders/Applicants will have to use the services of the same Designated Intermediary through which such Bidder/Applicant had placed the original Bid. Bidders/Applicants are advised to retain copies of the blank Revision Form and the Bid(s) must be made only in such Revision Form or copies thereof.

OFFER STRUCTURE

Particulars	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 shall be allocated to QIB Bidders. 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 portion will be available for allocation to other QIBs.	Not less than 15% of the Offer, or the Offer less allocation to QIB Bidders and Retail Individual Bidders.	Not less than 35% of the Offer, or the Offer less allocation to QIB Bidders and Non-Institutional Bidders
Basis of Allotment/ allocation if respective category is oversubscribed*	Proportionate as follows (excluding the Anchor Investor Portion): (a) Up to [●] Equity Shares shall be available for allocation on a proportionate basis to Mutual Funds only; and (b) [●] Equity Shares shall be Allotted on a proportionate basis to all QIBs, including Mutual Funds receiving allocation as per (a) above Up to [●] Equity Shares may be allocated on a discretionary basis to Anchor Investors	Proportionate	Proportionate, subject to the minimum Bid Lot. The allotment to each Retail Individual Bidder shall not be less than the minimum Bid Lot, subject to availability of Equity Shares in the Retail Portion and the remaining available Equity Shares if any, shall be allotted on a proportionate basis. For details see, "Offer Procedure" on page 312 of the RHP
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 (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
Bid Lot	[●] Equity Shares and in multiples of [●] Equity Shares thereafter		
Mode of allotment	Compulsorily in dematerialised form		
Allotment Lot	[●] Equity Shares and in multiples of one Equity Share thereafter		
Trading Lot	One Equity Share		
Who can apply ⁽³⁾⁽⁴⁾	Public financial institutions as specified in Section 2(72) of the Companies Act, 2013, scheduled commercial banks, Mutual Funds, FPIs other than individuals, corporate bodies and family offices, VCFs, AIFs, FVCIs registered with SEBI, multilateral and bilateral development financial institutions, state industrial development corporation, insurance companies registered with IRDAI, provident funds (subject to applicable law) with minimum corpus of ₹250 million, pension funds with minimum corpus of ₹250 million, National Investment Fund set up by the Government of India, the insurance funds set up and managed by army, navy or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India and Systemically Important Non-Banking Financial Companies.	Resident Indian individuals, Eligible NRIs, HUFs (in the name of the <i>karta</i>), companies, corporate bodies, scientific institutions societies and trusts, corporate bodies and family offices which are reclassified as Category II FPIs and registered with SEBI	Resident Indian individuals, Eligible NRIs and HUFs (in the name of the <i>karta</i>)
Terms of Payment	In case of Anchor Investors: Full Bid Amount shall be payable by the Anchor Investors at the time of submission of their Bids ⁽⁵⁾ In case of all other Bidders: Full Bid Amount shall be blocked by the SCSBs in the bank account of the ASBA Bidder (other than Anchor Investors) that is specified in the ASBA Form at the time of submission of the ASBA Form		
Mode of Bidding	Only through the ASBA process (except for Anchor Investors).	Only through the ASBA process.	Only through the ASBA process

* Assuming full subscription in the Offer

(1) Our Company may, in consultation with the BRLMs, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations. 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 Anchor Investor Allocation Price. In the event of under-subscription or non-Allotment in the Anchor Investor Portion, the balance Equity Shares in the Anchor Investor Portion shall be added to the Net QIB Portion. For further details, see "Offer Procedure" on page 312 of the RHP.

(2) Subject to valid Bids being received at or above the Offer Price. The Offer is being made in terms of Rule 19(2)(b) of the SCRR read with Regulation 45 of the SEBI ICDR Regulations. The Offer is being made through the Book Building Process in 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 5% 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.

Subject to valid Bids being received at or above the Offer Price, under-subscription, if any, in the Non-Institutional Portion or the Retail Portion would be allowed to be met with spill-over from other categories or a combination of categories at the discretion of our Company, in consultation with the BRLMs and the Designated Stock Exchange, on a proportionate basis. However, under-subscription, if any, in the QIB Portion will not be allowed to be met with spill-over from other categories or a combination of categories. In the event of under-subscription in the Offer, the Allotment for the valid Bids will be made, in the first instance, towards subscription for 90% of the Fresh Issue. If there remain any balance valid Bids in the Offer, the Allotment for the balance valid Bids will be made pro rata towards Equity Shares offered by the Selling Shareholders, and thereafter, towards the balance Fresh Issue. For further details, please see "Terms of the Offer" on page 303 of the RHP.

(3) In the event that a Bid is submitted in joint names, the relevant Bidders should ensure that the depository account is also held in the same joint names and the names are in the same sequence in which they appear in the Bid cum Application Form. The Bid cum Application Form should contain only the name of the First Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. The signature of only such First Bidder would be required in the Bid cum Application Form and such First Bidder would be deemed to have signed on behalf of the joint holders. Our Company reserves the right to reject, in its absolute discretion, all or any multiple Bids in any or all categories.

(4) The Bids by FPIs with certain structures as described under "Offer Procedure - Bids by FPIs" on page 316 of the RHP and having same PAN may be collated and identified as a single Bid in the Bidding process. The Equity Shares Allocated and Allotted to such successful Bidders (with same PAN) may be proportionately distributed. Bidders will be required to confirm and will be deemed to have represented to our Company, the Underwriters, their respective directors, officers, agents, affiliates and representatives that they are eligible under applicable law, rules, regulations, guidelines and approvals to acquire the Equity Shares.

(5) Anchor Investors shall pay the entire Bid Amount at the time of submission of the Anchor Investor Bid, provided that any positive difference between the Anchor Investor Allocation Price and the Offer Price, shall be payable by the Anchor Investor Pay-in Date as mentioned in the CAN.

Note: Bidders will be required to confirm and will be deemed to have represented to our Company, the Selling Shareholders, the Underwriters, their respective directors, officers, agents, affiliates and representatives that they are eligible under applicable law, rules, regulations, guidelines and approvals to acquire the Equity Shares.

