

BID CUM APPLICATION FORM FOR ELIGIBLE EMPLOYEES UNDER EMPLOYEE RESERVATION PORTION
VARROC ENGINEERING LIMITED - INITIAL PUBLIC OFFER - ELIGIBLE EMPLOYEES FORM

Corporate Identity Number: U28920MH1988PLC047335
Registered and Corporate Office: L-4, MIDC Area, Waluj, Aurangabad 431 136, Tel: +91 240 6653 700/6653 699, Fax: +91 240 2564 540
Contact Person: Rakesh Darji, Company Secretary and Compliance Officer; Tel: +91 240 6653 662; Fax: +91 240 2564 540
E-mail: investors@varroc.com; Website: www.varroccgroup.com

FOR ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION


TO,
THE BOARD OF DIRECTORS
VARROC ENGINEERING LIMITED

100% BOOK BUILT OFFER
INE665L01035

Bid cum Application Form No.

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

BANK BRANCH SERIAL NO.	SCSB SERIAL NO.	

3. BIDDER'S DEPOSITORY ACCOUNT DETAILS	<input type="checkbox"/> NSDL <input type="checkbox"/> CDSL	6. Investor Status
_____	_____	<input type="checkbox"/> Eligible Employees - EMP
For NSDL enter 8 digit DP ID followed by 8 digit Client ID / For CDSL enter 16 digit Client ID		

4. BID OPTIONS (ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION CAN BID AT "CUT-OFF")						5. Category	
Bid Options	No. of Equity Shares Bid (In Figures) (Bids must be in multiples of Bid Lot as advertised)	Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 1/- only) (In Figures only)				"Cut-off" (Please tick)	Eligible Employee
		Bid Price	Employee Discount	Net Price			
Option 1	8 7 6 5 4 3 2 1	3 2 1	3 2 1	3 2 1		<input type="checkbox"/>	EMPLOYEE CODE / NUMBER _____ _____ _____
(OR) Option 2	_____	_____	_____	_____		<input type="checkbox"/>	
(OR) Option 3	_____	_____	_____	_____		<input type="checkbox"/>	

7. PAYMENT DETAILS	PAYMENT OPTION : FULL PAYMENT <input type="checkbox"/> PART PAYMENT <input checked="" type="checkbox"/>
Amount Blocked (₹ in figures) _____ (₹ in words) _____	
ASBA	
Bank A/c No. _____	
Bank Name & Branch _____	

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

8A. SIGNATURE OF SOLE / FIRST BIDDER	8B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)	SYNDICATE MEMBER / REGISTERED BROKER / SCBS / CDP / CRTA STAMP (Acknowledging upload of Bid in Stock Exchange system)
_____	I/We authorise the SCBS to do all acts as are necessary to make the Bid in the Offer. 1) _____ 2) _____ 3) _____	_____
Date : _____, 2018		

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VARROC ENGINEERING LIMITED
INITIAL PUBLIC OFFER-ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION

Acknowledgement Slip for SYNDICATE MEMBER / REGISTERED BROKER / SCBS/CDP/CRTA

Bid cum Application Form No.

PAN of Sole / First Bidder

DP ID / CL ID _____	_____
Amount Blocked (₹ in figures) _____ ASBA Bank A/c No. _____	Stamp & Signature of SCBS Branch _____ _____ _____
Bank & Branch _____	
Received from Mr./Ms./M/s. _____	
Telephone / Mobile _____ Email _____	

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VARROC ENGINEERING LIMITED - INITIAL PUBLIC OFFER-ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION	Option 1	Option 2	Option 3	Stamp & Signature of Syndicate Member / Registered Broker / SCBS / CDP / CRTA _____ _____ _____	Name of Sole / First Bidder _____ _____ _____
No. of Equity Shares	_____	_____	_____		
Bid Price	_____	_____	_____		
Amount Blocked (₹)	_____	_____	_____		
ASBA Bank A/c No. _____					Acknowledgement Slip for Bidder
Bank & Branch _____					
					Bid cum Application Form No.

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS**BIDDER'S UNDERTAKING FOR BID CUM APPLICATION FORM**

(IN CASE OF A JOINT 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.)

On the basis of the Red Herring Prospectus dated June 15, 2018 filed with the Registrar of Companies, Maharashtra at Mumbai ("RHP"), the General Information Document for Investing in Public Issues ("GID") and having studied the attached details as per the Abridged Prospectus, I/we hereby apply for Allotment to me/us of the Equity Shares in the Offer upto my/our Bids for maximum number of Equity Shares at or above the Offer Price, to be discovered through the Book Building Process. I/We hereby confirm that I am/We are eligible person(s) to invest in the Offer in accordance with applicable laws. 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. The amount payable on bidding has been blocked with the relevant SCSB. 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.

I/We further note that in case of Eligible Employees bidding in the Employee Reservation Portion, Bids will be rejected on technical grounds and/or as specified in the RHP, GID and the Abridged Prospectus. I/We authorize the Company to make the necessary changes in this Bid cum Application Form and the RHP for filing of Prospectus with the Registrar of Companies without intimation to me/us and use this Bid cum Application Form as the Application Form for the purpose of this Offer.

FOR ELIGIBLE EMPLOYEES: (Only for Sole/First Bidder): I confirm that I am an Eligible Employee as defined on page 6 of the RHP.

I/WE CONFIRM THAT: I/ We am/are located outside the United States within the meaning of Regulation S under the U.S. Securities Act of 1933, as amended (the "Securities Act") and are purchasing the Equity Shares in an "offshore transaction" in reliance on Regulation S under the Securities Act

I/WE CONFIRM THAT: 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. I/we hereby make the representations, warranties and agreements set forth in the section "Other Regulatory and Statutory Disclosures – Disclaimer in respect of jurisdiction" on page 578 of the RHP. I am/we are not an affiliate of the Company, or a person acting on behalf of such affiliate.

Further: 1) In accordance with ASBA process provided in the SEBI ICDR Regulations and as disclosed in the RHP, I/We authorize (a) the members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centers) or the SCSB or the CRTA or the CDP, 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 or unblocking of funds in the bank account maintained with the SCSB as specified in the Bid Cum Application Form, transfer of funds to the Public Issue Account on receipt of instruction from Registrar to the Issue, after finalization of Basis of Allotment; and (b) the Registrar to the Issue to issue instruction to the SCSBs to unblock the funds in the specified bank account upon finalization 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 shall reject the Application. 3) I/we hereby authorize the members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCSB or Collecting DP or the Collecting CRTA, 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.

As per the existing policy of the Government of India, OCB's cannot participate in this Offer. For further details, see "Offer Procedure" and "Section 3 - Category of investors eligible to participate in an issue" at page 593 and 608 of the RHP respectively.

INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM

1. 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 depository account is held) should be provided in the Bid cum Application Form.
2. The First Bidder, should mention his/ her PAN allotted under the Income Tax Act, except for Bids by or on behalf of the Central or State Government and the officials appointed by the Courts and by investors residing in the state of Sikkim, the Bidders, or in the case of Bid in joint names, the First Bidder (the first name under which the depository account is held), should mention his/ her PAN allotted under the Income Tax Act. Any Bid cum Application Form without the PAN is liable to be rejected.
3. Based on the PAN, DP ID and Client ID provided by the Bidders, the Registrar will obtain Demographic Details registered with Depository Participants to be used for Allotment or technical rejections. Hence, Bidders are advised to immediately update any change in their details as appearing on the records of the Depository Participant. Please note that failure to do so could result in failure in Allotment of Equity Shares at the Bidder's sole risk and neither the Syndicate or the Registered Brokers or the Registrar or CRTAs/CDPs or the SCSBs nor the Company shall have any responsibility and undertake any liability for the same.
4. **Price Band, Retail Discount, Employee Discount and Bid Lot:** The Price Band and the minimum Bid Lot has been decided by our Company and the Selling Shareholders in consultation with the GCBRLMs and the BRLM 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 all editions of Loksatta (a widely circulated marathi newspaper, marathi being the regional language of maharashtra, where our registered office is situated), at least five 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 such advertisement shall be made available to the Stock Exchanges for the purpose of uploading the same on their websites. In case of revision of the Price Band, the Bid/Offer Period will be extended for at least three additional Working Days after revision of Price Band 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 press release and also by indicating the changes on the websites of the BRLM and on the terminals of the Syndicate Member and by intimation to SCSBs, Registered Brokers, CDPs and CRTAs.
5. **Maximum and Minimum Bid Size:** Eligible Employees bidding in the Employee Reservation portion can Bid up to a Bid Amount of ₹ 500,000 (net of Employee Discount). 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. The maximum Bid by any investor should not exceed the investment limits prescribed for them by applicable laws. For further details of restriction in Shareholding refer to "Offer Procedure" on page 593 of the RHP.
6. Please tick Category as applicable to ensure proper upload of Bid in Stock Exchange system.
7. Please tick investor status as applicable. Please ensure investor status is updated in your Depository records.
8. Except for Bids by or on behalf of the Central or State Government and the officials appointed by the Courts and by investors residing in the state of Sikkim, 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 ASBA Form without the PAN is liable to be rejected.
9. Total Bid Amount payable must be calculated for the highest of three options, at Bid Price, at the time of the submission of the Bid cum Application Form. "**Cheques/Demand Draft/Cash/stock invest/money orders/postal orders will not be accepted**". All NRI Bidders bidding on a non-repatriation basis by using the Non - Resident forms are required to authorise their SCSB to block their Non-Resident Ordinary (NRO) accounts for the full Bid Amount, at the time of the submission of the Bid cum Application Form. The NRI Bidders can obtain the Bid cum Application Form from the Company's Registered Office or from any of the Members of the Syndicate or CDPs or CRTAs or Registered Brokers from their offices. Bidders to please ensure that your Bank has notified an SCSB Branch in the city where Bid cum Application Form is being submitted.
10. 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 institution will be required depending upon the jurisdiction in which the sale of shares in proposed).
11. **Multiple Bids:** Bids by Eligible Employees bidding under the Employee Reservation Portion and in the Net Offer portion shall not be treated as multiple Bids. Further, bids by Eligible Employees in the Employee Reservation Portion (subject to the Application Amount being up to ₹ 500,000) (net of Employee Discount) shall also not be treated as multiple Bids. Our Company reserves the right to reject, in its absolute discretion, all or any multiple Bids in any or all portions. For further details, see "Offer Procedure – Multiple Bids" on page 615 of the RHP.
12. **Other Instructions:** a. Bids must be made only in the prescribed Bid cum Application Form. b. Bids must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the members of the Syndicate, Registered Broker, CDPs, CRTAs, and/or SCSBs will not be liable for errors in data entry due to incomplete or illegible Bid cum Application Forms. c. Ensure that all applicable documents in support of the Bid are attached with the Application Form.
13. 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.
14. The Equity Shares being offered in the Offer have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and unless so registered may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and the applicable state securities laws. Accordingly, such Equity Shares are being offered and sold (i) outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of jurisdictions where those offers and sales occur; and (ii) to "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act), pursuant to the private placement exemption set out in Section 4(a) of the U.S. Securities Act.

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 GCBRLMs and the BRLM and Stock Exchanges.

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	COMPANY CONTACT DETAILS		REGISTRAR CONTACT DETAILS
	VARROC ENGINEERING LIMITED Registered and Corporate Office: L-4, MIDC Area, Waluj, Aurangabad 431 136, Tel: +91 240 6653 700/6653 699, Fax: +91 240 2564 540 Contact Person: Rakesh Darji, Company Secretary and Compliance Officer; Tel: +91 240 6653 662; Fax: +91 240 2564 540 E-mail: investors@varroc.com; Website: www.varrocgroupp.com Corporate Identity Number: U28920MH1988PLC047335		LINK INTIME INDIA PRIVATE LIMITED C-101, 1st floor, 247 Park, L B S Marg Vikhroli West, Mumbai 400 083 Tel: +91 22 4918 6200, Fax: +91 22 4918 6195 E-mail: varroc.ipo@linkintime.co.in Investor grievance e-mail: varroc.ipo@linkintime.co.in Contact Person: Shanti Gopalkrishnan Website: www.linkintime.co.in SEBI Registration No.: INR000004058

This is an abridged prospectus containing salient features of the Red Herring Prospectus dated June 15, 2018 (the “RHP”).

You are encouraged to read greater details available in the RHP.

THIS DOCUMENT CONSISTS OF FOUR PAGES OF 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 offers undertaken through the Book Building Process before applying in the Offer (as defined below). The investors are advised to retain a copy of RHP/Abridged Prospectus for their future reference. You may obtain a physical copy of the Bid-cum-Application Form and the RHP from Stock Exchanges (as defined below), Members of the Syndicate, Registered Brokers, Collecting Depository Participants (“CDPs”), Registrar and Share Transfer Agents (“RTAs”), Registrar to the Offer, Underwriters, Bankers to the Offer and Self Certified Syndicate Banks (“SCSBs”). You may also download the RHP from the websites of the Securities and Exchange Board of India (“SEBI”), National Stock Exchange of India Limited (“NSE”) or the “Designated Stock Exchange”) and BSE Limited (“BSE”) (collectively, “Stock Exchanges”) where the Equity Shares are proposed to be listed and the Global Co-Ordinators and Book Running Lead Managers (“GCBRLMs”) i.e. www.investmentbank.kotak.com, www.online.citibank.co.in/rhtm/citigroupglobalscreen, www.creditsuisse.com/in/en/investment-banking/regional-presence/asia-pacific/india/ipo.html and the Book Running Lead Manager (“BRLM”) i.e. www.iifcap.com respectively. All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.



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VARROC ENGINEERING LIMITED

Varroc Engineering Limited (our “Company” or the “Company”) was incorporated on May 11, 1988 at Mumbai as Varroc Engineering Private Limited, as a private limited company under the Companies Act, 1956. On July 1, 1997, our Company was converted into a deemed public company under section 43A (1A) of the Companies Act, 1956 and the word “Private” was deleted from the name of our Company. Thereafter, on January 24, 2001 our Company was again converted into a private company under section 43A (2A) of the Companies Act, 1956 and the word “Private” was added to the name of our Company. Subsequently, our Company was converted into a public limited company pursuant to approval of the Shareholders at an extraordinary general meeting held on January 25, 2018. On February 5, 2018, the name of our Company was changed to Varroc Engineering Limited and a fresh certificate of incorporation consequent upon conversion to a public limited company was issued to our Company by the RoC. For more information regarding our Company’s corporate history and changes to address of the registered office of our Company, see “History and Certain Corporate Matters” on page 222 of the RHP.

Corporate Identity Number: U28920MH1988PLC047335

Registered and Corporate Office: L-4, MIDC Area, Waluj, Aurangabad 431 136, Tel: +91 240 6653 700/6653 699, Fax: +91 240 2564 540

Contact Person: Rakesh Darji, Company Secretary and Compliance Officer; Tel: +91 240 6653 662; Fax: +91 240 2564 540

E-mail: investors@varroc.com; Website: www.varrocgroupp.com

OUR PROMOTER: TARANG JAIN

INITIAL PUBLIC OFFERING OF UP TO 20,221,730 EQUITY SHARES OF FACE VALUE OF ₹ 1 EACH (THE “EQUITY SHARES”) OF OUR COMPANY FOR CASH AT A PRICE OF ₹ |·| PER EQUITY SHARE (THE “OFFER PRICE”) AGGREGATING UP TO ₹ |·| MILLION THROUGH AN OFFER FOR SALE OF (i) UP TO 1,752,560 EQUITY SHARES AGGREGATING TO ₹ |·| MILLION BY OUR PROMOTER, TARANG JAIN (“PROMOTER SELLING SHAREHOLDER”); (ii) UP TO 16,917,130 EQUITY SHARES AGGREGATING TO ₹ |·| MILLION BY OMEGA TC HOLDINGS PTE. LTD. (“INVESTOR SELLING SHAREHOLDER 1”); AND (iii) UP TO 1,552,040 EQUITY SHARES AGGREGATING TO ₹ |·| MILLION BY TATA CAPITAL FINANCIAL SERVICES LIMITED (“INVESTOR SELLING SHAREHOLDER 2”, WHO ALONG WITH INVESTOR SELLING SHAREHOLDER 1 ARE COLLECTIVELY HEREINAFTER REFERRED TO AS “INVESTOR SELLING SHAREHOLDERS”), (THE “OFFER FOR SALE” OR THE “OFFER” AND SUCH SHAREHOLDERS OFFERING THEIR RESPECTIVE EQUITY SHARES IN THE OFFER FOR SALE ARE COLLECTIVELY HEREINAFTER REFERRED TO AS THE “SELLING SHAREHOLDERS” AND INDIVIDUALLY AS A “SELLING SHAREHOLDER”). THE OFFER INCLUDES A RESERVATION OF 100,000 EQUITY SHARES AGGREGATING UP TO ₹ |·| MILLION, FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (THE “EMPLOYEE RESERVATION PORTION”) AT A DISCOUNT OF |·|% (EQUIVALENT TO ₹ |·|) ON THE OFFER PRICE (“EMPLOYEE DISCOUNT”). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS THE “NET OFFER” AND SUCH NET OFFER AGGREGATES UP TO 20,121,730 EQUITY SHARES. THE OFFER AND THE NET OFFER SHALL CONSTITUTE 15.00% AND 14.93%, RESPECTIVELY, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. THESE EQUITY SHARES ARE PROPOSED TO BE LISTED ON NSE (DESIGNATED STOCK EXCHANGE) AND BSE.

THE PRICE BAND, EMPLOYEE DISCOUNT, IF ANY, AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY AND THE SELLING SHAREHOLDERS, IN CONSULTATION WITH THE GCBRLMS AND THE BRLM, 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 ALL EDITIONS OF LOKSATTA (A WIDELY CIRCULATED MARATHI NEWSPAPER, MARATHI BEING THE REGIONAL LANGUAGE OF MAHARASHTRA, WHERE OUR REGISTERED OFFICE IS SITUATED), AT LEAST FIVE WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SUCH ADVERTISEMENT SHALL BE MADE AVAILABLE TO BSE AND NSE FOR THE PURPOSES OF UPLOADING ON THEIR RESPECTIVE WEBSITES.

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 GCBRLMs & the BRLM or download it from the websites of the NSE and BSE at www.nseindia.com and www.bseindia.com, respectively and the GCBRLMs i.e. www.investmentbank.kotak.com, www.online.citibank.co.in/rhtm/citigroupglobalscreen, www.creditsuisse.com/in/en/investment-banking/regional-presence/asia-pacific/india/ipo.html and the BRLM i.e. www.iifcap.com respectively.

ELIGIBILITY FOR THE OFFER – REGULATION 26(1) OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009 (“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 Date	Tuesday, June 26, 2018	Initiation of refunds (if any, for Anchor Investors)/ unblocking of funds from ASBA Account	On or about Wednesday, July 4, 2018
Bid/Offer Closes Date	Thursday, June 28, 2018	Credit of Equity Shares to demat accounts of Allottees	On or about Thursday, July 5, 2018
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Tuesday, July 3, 2018	Commencement of trading of the Equity Shares on the Stock Exchanges	On or about Friday, July 6, 2018

The company may consider participation by Anchor Investors. The Anchor Investors shall Bid during the Anchor Investor Bidding Period, i.e., one Working Day prior to the Bid Opening Date.

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 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 19 of the RHP and on page 7 of this Abridged Prospectus.

PRICE INFORMATION OF PAST ISSUES HANDLED BY THE GCBRLMS AND BRLMs

Issue Name	Name of 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
IndoStar Capital Finance Limited	Kotak	-	-	-
Lemon Tree Hotels Limited	Kotak	+30.18%[+3.26%]	-	-
Bandhan Bank Limited	Kotak	+31.81%[+3.79%]	-	-
Aster DM Healthcare Limited	Kotak	-13.66% [-3.77%]	-4.97%[+0.21%]	-
The New India Assurance Company Limited	Kotak	-27.91% [+0.15%]	-12.93%[+2.25%]	-13.06%[+5.69%]
Mahindra Logistics Limited	Kotak	+3.12% [-0.54%]	+9.48%[+1.50%]	+21.00%[+3.84%]
General Insurance Corporation of India	Kotak, Citi	-12.92% [+0.52%]	-13.95%[+6.52%]	-20.78%[+2.61%]
ICICI Securities Limited	Citi, IIFL	-27.93%[+5.44%] -28.9%, [+3.6%]	-	-
SBI Life Insurance Company Limited	Citi	-7.56%[+ 5.89%]	-0.66%[+6.81%]	-3.11%[+2.58%]
AU Small Finance Bank Limited	Citi	+58.76%[+2.12%]	+71.80%[+2.14%]	+95.38%[+8.06%]
Eris Lifesciences Limited	Citi, Credit Suisse	+0.87%[+5.37%], 1.12%, [5.37%]	-5.69%[+3.87%], -5.45%, [3.87%]	+27.19%[+10.40%], 26.48%, [10.81%]
Tejas Networks Limited	Citi	+28.04%[+5.35%]	+23.27%[+4.76%]	+51.65%[+10.32%]
India Grid Trust	Citi	-7.66%[+0.00%]	-3.50%[+3.50%]	-5.15%[+5.03%]
Syngene International Limited	Credit Suisse	36.00%, [-7.61%]	44.90%, [-6.47%]	57.20%, [-12.70%]
TeamLease Services Limited	Credit Suisse	15.34%, [7.99%]	5.38%, [12.43%]	35.35%, [24.31%]
S Chand and Company Limited	Credit Suisse	-18.10%, [3.72%]	-26.91%, [7.95%]	-28.06%, [12.18%]
IRB InvIT Fund	Credit Suisse	-2.61%, [1.68%]	-5.49%, [4.96%]	-11.03%, [8.44%]
Godrej Agrovet Limited	Credit Suisse	-11.22%, [-0.43%]	4.77%, [4.99%]	16.68%, [2.44%]
HDFC Standard Life Insurance Company Limited	Credit Suisse, IIFL	9.53%, [1.02%] +31.5%, [+1.2%]	25.33%, [2.11%] +49.0%, [+3.2%]	46.98%, [5.04%] +71.6%, [+5.2%]
ICICI Lombard General Insurance Company Limited	IIFL	+3.3%, [+4.6%]	+19.0%, [+6.7%]	+15.4%, [+2.6%]
Indian Energy Exchange Limited	IIFL	-5.6%, [+1.9%]	-1.8%, [+7.4%]	-0.7%, [+4.1%]
Reliance Nippon Life Asset Management Limited	IIFL	+1.2%, [-3.9%]	+5.9%, [+2.9%]	-4.2%, [+1.6%]
Future Supply Chain Solutions Limited	IIFL	+4.1%, [+4.4%]	+6.9%, [-1.3%]	-
Shalby Limited	IIFL	-4.2%, [+4.2%]	-11.7%, [+1.1%]	-

Source: www.nseindia.com

Notes:

1. Disclosures subject to recent 7 issues (initial public offerings) in current financial year and two preceding financial years managed by each GCBRLMs and BRLM, with common issues disclosed once.
2. For Kotak, 30th, 90th, 180th calendar days from listed day have been taken as listing day plus 29, 89 and 179 calendar days and in the event any day falls on a holiday, the price/index of the immediately preceding working day has been considered.
3. For Citi, in case 30th/ 90th/180th day is not a trading day, closing price on the NSE of a trading day immediately prior to the 30th/ 90th/180th day, is considered.
4. For Credit Suisse, 30th, 90th, 180th calendar days from listed day have been taken as listing day plus 29, 89 and 179 calendar days, except wherever 30th, 90th, 180th calendar day is a holiday, in which case we have considered the closing data of the next trading date.
5. For IIFL, the 30th, 90th and 180th calendar day from listed day have been taken as listing day plus 30, 90 and 180 calendar days, except wherever 30th/ 90th/ 180th calendar day from listing day is a holiday, the closing data of the previous trading day has been considered. % change taken against the Issue Price in case of the Issuer. % change taken against closing CNX NIFTY Index a day prior to the listing date.
6. Nifty is considered as the benchmark index.

For further details, please refer to “Price information of past issues handled by the GCBRLMs and BRLM” beginning on page 573 of the RHP.

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

Global Co-ordinators and Book Running Lead Manager(s)			Book Running Lead Manager
Kotak Mahindra Capital Company Limited Tel: +91 22 4336 0000 E-mail: varroc.ipo@kotak.com Investor grievance e-mail: kmccredressal@kotak.com	Citigroup Global Markets India Private Limited Tel: +91 22 6175 9999 Email: varroc.ipo@citi.com Investor Grievance E-mail: investors.cgmb@citi.com	Credit Suisse Securities (India) Private Limited Tel: +91 22 6777 3914 E-mail: list.varrocipo@credit-suisse.com Investor grievance e-mail: list.igcellmer-bnkg@credit-suisse.com	IIFL Holdings Limited Tel: +91 22 4646 4600 E-mail: varroc.ipo@iiflcap.com Investor grievance e-mail: ig.ib@iiflcap.com
Syndicate Member	Kotak Securities Limited, IIFL Securities Limited		
Registrar to the Offer	Link Intime India Private Limited Tel: +91 22 4918 6200, E-mail: varroc.ipo@linkintime.co.in, Investor grievance e-mail: varroc.ipo@linkintime.co.in		
Auditors to our Company	Price Waterhouse & Co Chartered Accountants LLP		
Self-Certified Syndicate Banks	The list of SCSBs is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 on the SEBI website, or at such other website as may be prescribed by SEBI from time to time. A list of the Designated Branches of the SCSBs with which a Bidder (other than an Anchor Investor), not bidding through Syndicate/ Sub Syndicate or through a Registered Broker, CRTA or CDP may submit the Bid cum Application Forms available at http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/Recognised-Intermediaries on the SEBI website, or at such other website as may be prescribed by SEBI from time to time.		
Registered Brokers	The list of the Registered Brokers, including details such as postal address, telephone number and e-mail address, are provided on the websites of BSE and NSE at www.bseindia.com and www.nseindia.com , respectively, as updated from time to time. In relation to ASBA Bids submitted to the Registered Brokers at the Broker Centres, the list of branches of the SCSBs at the Broker Centres named by the respective SCSBs to receive deposits of the ASBA Forms from the Registered Brokers will be available on the website of the SEBI (www.sebi.gov.in) and updated from time to time. For further details, see section “Offer Procedure” beginning at page 593 of the RHP.		
Details regarding website address(es)/ link(s) from which the investor can obtain list of Registrar to Offer and Share Transfer Agents, Depository Participants and stock brokers who can accept applications from investors, as applicable:	The list of the CRTAs and CDPs eligible to accept ASBA Forms at the Collection Centres, including details such as address, telephone number and e-mail address, are provided on the websites of the Stock Exchanges at http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?expandable=6 and https://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm , respectively, as updated from time to time. For further details, see section “Offer Procedure” beginning at page 593 of the RHP.		

PROMOTER OF OUR COMPANY

Mr. Tarang Jain - He holds a bachelor's degree in commerce from Sydenham College of Commerce and Economics, University of Bombay and a diploma in business administration from University of Laussane, Switzerland. He has approximately 30 years of experience in the automotive industry. He has been associated with our Company since incorporation and was appointed as the Managing Director in 2001.

Our Group Companies – NIL

BUSINESS OVERVIEW AND STRATEGY

Overview: We are a global tier-1 (tier-1 companies are companies that directly supply to original equipment manufacturers (“OEMs”)) automotive component group. We design, manufacture and supply exterior lighting systems, plastic and polymer components, electricals-electronics components, and precision metallic components to passenger car, commercial vehicle, two-wheeler, three-wheeler and off highway vehicle (“OHV”) OEMs directly worldwide. We are the second largest Indian auto component group (by consolidated revenue for FY2017) (Source: CRISIL Research) and a leading tier-1 manufacturer and supplier to Indian two-wheeler and three-wheeler OEMs (by consolidated revenue for FY2017) (Source: CRISIL Research). We are the sixth-largest global exterior automotive lighting manufacturer and one of the top three independent exterior lighting players (by market share in 2016) (Source: Yole). From FY2016 to FY2018 we had a compound annual growth rate (“CAGR”) of 12.37% in terms of revenue.

Key Strengths: • Strong competitive position in attractive growing markets • Strong, long-standing customer relationships • Comprehensive product portfolio • Low cost, strategically located manufacturing and design footprint • Robust in-house technology, innovation and R&D capabilities • Consistent track record of growth and operational and financial efficiency

Strategies: • Focus on high growth markets for our Global Lighting Business • Focus on increasing customer revenue for our India Business • Continue to invest in our R&D, design, engineering and software capabilities in order to capitalize on future trends • Pursue strategic joint ventures and inorganic growth opportunities • Focus on operational efficiency

BOARD OF DIRECTORS

Sr. no	Name	Designation	Experience including current / past position held in other firms
1	Naresh Chandra	Chairman and Non-Executive Director	Over 50 years of work experience, with over 35 years' experience in the automobile industry and was also associated with Kaycee Industries Limited. He has been associated with our Company since incorporation and became Chairman of our Company in 1997.
2	Tarang Jain	Managing Director	He has approximately 30 years of experience in the automotive industry. He has been associated with our Company since incorporation and was appointed as the Managing Director in 2001.
3	Ashwani Maheshwari	Whole-time Director and Chief Executive Officer	He has previously worked with The Tata Iron and Steel Company Limited, ITC Infotech India Limited, Birla tyres at Kesoram Industries Limited. He has been on our Board since March 2016.
4	Gautam P. Khandelwal	Independent Director	He has been associated with Nagpur Power and Industries Limited since 1996 and the non-executive chairman of Informed Technologies India Limited. He has been on our Board since 2011.
5	Vijaya Sampath	Independent Director	She has been associated with Lakshmikumaran & Sridharan Attorneys and with the Bharti Airtel Limited. She has been on our Board since July 2017.
6	Marc Szulewicz	Independent Director	He has worked at Carnaud Metalbox and held leadership positions at Valeo, Plastic Omnium Management. He has been on our Board since July 2017.
7	Vinish Kathuria	Independent Director	He is co-founder and president of Rank Software Inc. He has previously worked with Ericsson India Private Limited, HT Mobile Solutions Limited, Indian Angel Network Services Private Limited. Has been on our Board since February 2018.

OBJECTS OF THE OFFER

The Offer comprises of an Offer for Sale. For further details, see "Objects of the Offer" on page 120 of the RHP.

The objects of the Offer are to achieve the benefits of listing the Equity Shares on the Stock Exchanges and for the sale of up to 20,221,730 Equity Shares by the Selling Shareholders.

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

Our Company has not made any public or rights issues in the last ten years.

Terms of Issuance of Convertible Security: Not Applicable

Name of Monitoring Agency – Not Applicable

Offer is an offer for sale and our Company will not receive any proceeds from the Offer.

Shareholding pattern

Sr. no.	Particulars	Pre-Offer number of Equity Shares	%age holding pre-Offer
1	Promoter & Promoter Group	116,342,360	86.30
2	Public	18,469,170	13.70
3	Non Promoter- Non Public	0	0
	Total	134,811,530	100

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

Sr. no.	Name of the Selling Shareholder	Maximum number of Equity Shares offered for sale
1	Tarang Jain	1,752,560
2	Omega TC Holdings Pte. Ltd.	16,917,130
3	Tata Capital Financial Services Limited	1,552,040

RESTATED AUDITED FINANCIAL STATEMENTS

(₹ in million except per share data)

Standalone	FY 2018 [#]	FY 2017 [#]	FY 2016 [#]	As at March 31, 2015 (Proforma) [#]	For the year ended March 31, 2014 ^{##}	For the year ended March 31, 2013 ^{###}
Revenue from operations	20,954.75	18,120.53	16,888.38	15,891.30	14,911.38	15,476.59
Restated Profit /(loss) before tax	1,051.60	500.14	1,474.55	(3,303.74)	264.97	686.15
Restated Profit / (loss) for the year	698.30	423.35	1,426.84	(3,389.55)	270.22	525.17
Share Capital	134.81	143.33	270.89	104.66	404.66	104.66
Reserves and Surplus	9,980.66*	9,329.09*	6,728.79*	2,843.87*	8,270.62	4,978.15
Net worth	10,103.79	9,452.22	6,833.45	2,948.53	8,375.28	5,082.81
Basic earnings per share (₹)	4.96	3.59	13.63	(32.39)	2.58	5.07
Diluted earnings per share (₹)	4.96	3.59	1.33	(32.39)	2.57	5.07
Return on net worth (%)	6.91	4.48	20.88	-114.96	3.23	10.07
Net asset value per share (₹) ^{###}	71.71	77.85	56.95	24.60	79.80	50.35
Consolidated	FY 2018	FY 2017	FY 2016	As at March 31, 2015 (Proforma)	For the year ended March 31, 2014	For the year ended March 31, 2013
Revenue from operations	103,784.57	96,085.40	82,189.00	69,507.70	61,163.47	42,102.43
Restated Profit / (loss) before tax	5,125.68	3,271.93	3,917.97	633.51	842.16	43.75
Restated Profit / (loss) for the year	4,507.77	3,033.89	3,698.23	168.09	420.43	(254.35)
Share Capital	134.81	134.81	262.37	96.14	404.66	104.66
Reserves and Surplus	28,145.24*	21,718.94*	17,366.40*	10,728.75*	10,544.56	7,001.56
Net worth	28,268.37	21,833.55	17,462.54	10,824.89	10,649.22	7,106.22
Basic earnings per share (₹)	33.40	27.74	38.42	1.35	4.02	(2.65)
Diluted earnings per share (₹)	33.40	27.21	21.77	1.35	4.01	(2.65)
Return on net worth (%)	15.93	13.88	21.15	1.20	3.95	(3.77)
Net asset value per share (₹) ^{###}	209.69	193.40	156.66	97.22	101.51	70.39

As per IND AS

As per IGAAP

* Includes other reserves

NAV per equity share is computed after considering effect of potential equity shares on account of conversion of Compulsory Convertible Preference Shares.

INTERNAL RISKS FACTORS

1. Pricing pressure from customers may adversely affect our gross margin, profitability and ability to increase our prices, which in turn may materially adversely affect our business, results of operations and financial condition.
2. Our business is dependent on certain major customers, with whom we do not have firm commitment agreements. The loss of such customers, a significant reduction in purchases by such customers, or a lack of commercial success of a particular vehicle model of which we are a significant supplier could adversely affect our business, results of operations and financial condition.
3. We are exposed to counterparty credit risk of our clients and any delay in receiving payments or non-receipt of payments may adversely impact our results of operations.
4. We are heavily dependent on the performance of the global passenger vehicle market and the two wheeler and three wheeler markets in India. Any adverse changes in the conditions affecting these markets can adversely impact our business, results of operations and financial condition.
5. Our failure to identify and understand evolving industry trends and preferences and to develop new products to meet our customers' demands may materially adversely affect our business.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

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

Sr. No.	Particulars	No. of outstanding cases	Current Status	Amount Involved (in ₹ million)
1.	Criminal	-	-	-
2.	Action by regulatory/ statutory authorities	4	Pending	-
3.	Others material litigations	-	-	-
4.	Direct tax	2	Pending	97.00
5.	Indirect Tax	25	Pending	131.56

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

Sr. No.	Particulars	Litigation filed by	Current Status	Amount Involved (in ₹ million)
1.	On July 15, 2015, the National Green Tribunal, Western Zone, Pune Bench ("NGT") passed an order against our Company and other industries located in Waluj Industrial Area directing our Company to deposit ₹ 20 million as remedial costs for ground water contamination and soil degradation ("NGT Order"). Subsequently MPCB vide its letter dated July 22, 2015 ("MPCB Order"), directed our Company to close down manufacturing facility at Waluj, due to alleged contamination of ground water by our Company and further directed to deposit the amount as specified in NGT Order. On July 24, 2015, our Company filed a writ petition against the State of Maharashtra and MPCB before the High Court of Bombay, Aurangabad bench ("High Court"), requesting the High Court to, amongst other things, set aside the MPCB Order. On July 28, 2015, the High Court granted stay on MPCB Order on January 30, 2018 and subsequently NGT passed an order, <i>inter alia</i> , stating that the amount ordered to be deposited by the companies was more than the remedial cost of contaminated ground in Waluj MIDC area, Aurangabad and ordered refund of the excess amount deposited. The matter is currently pending. For details see "Outstanding Litigation and Other material Developments - Litigation initiated against our Company" on page 559 of the RHP.	National Green Tribunal, Western Zone, Pune Bench	The matter is currently pending.	-

C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoter/Group Companies in last 5 financial years including outstanding action, if any

There are no regulatory actions or disciplinary actions taken by SEBI or stock exchanges against the Promoter and Group Companies in the last five financial years.

D. Brief details of outstanding criminal proceedings against Promoter

There is no outstanding criminal litigation pending against our Promoter.

ANY OTHER IMPORTANT INFORMATION AS PER GCBRLMs, BRLM/COMPANY - NIL

DECLARATION BY THE COMPANY

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

DECLARATION BY THE SELLING SHAREHOLDER'S

Each Selling Shareholder, hereby certifies that all statements and undertakings specifically made by him/it in the Red Herring Prospectus about, or in relation to himself/itself, and the Equity Shares being offered by him/it in the Offer, are true and correct. However, each Selling Shareholder assumes no responsibility for any other statement, including the statements made by the Company or any other Selling Shareholder or any expert 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

BIDDER'S UNDERTAKING FOR REVISION FORM

I/We (on behalf of joint bidders, 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 bidders, 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 Revision Form.

INSTRUCTIONS FOR FILLING UP THE BID REVISION FORM

1. Name of sole/ First Bidder should be exactly the same as it appears in the depository records.
2. Please ensure that the Bid Options provided are in the same order as that provided in the Bid Cum Application Form submitted earlier.
3. In case there is no change in the particular Bid Option, please write "NO CHANGE". In case you want to cancel the Bid Option, please write "CANCELLED".
4. Total 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 Bid-cum-Application Form is being submitted.
5. **Revision of Bids in case of Revision of Price Band:** In case of an upward revision in the Price Band, Eligible employee 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 ₹ 5,00,000) (net of Employee Discount) if the Bidder wants to continue to Bid at Cut-off Price), with the members of the Syndicate/Registered Brokers/CRTA/CDPs to whom the original Bid was submitted. In case the total amount (i.e., original Bid Amount plus additional payment) exceeds ₹ 5,00,000) (net of Employee Discount), the Bid will be considered for allocation under the Non-Institutional Portion in terms of the RHP with if not being eligible for employee discount. If, however, the Bidder does not either revise the Bid or make additional payment and the Offer Price is higher than the cap of the Price Band prior to revision, the number of Equity Shares Bid for, shall be adjusted downwards for the purpose of Allotment, such that no additional amount would be required to be blocked and the Bidder is deemed to have approved such revised Bid at Cut-off Price. In case of a downward revision in the Price Band, announced as above, Eligible Employee bidding the Employee Reservation Portion who has bid at Cut-off Price, could either revise their Bid or the excess amount blocked at the time of bidding would be unblocked from the ASBA Account after the Allotment is finalised.
6. Only the First Bidder is required to sign the Bid cum Application Form / Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. If the First Bidder is not the account holder, ensure that the Bid cum Application Form is signed by the ASBA account holder. Signature of the ASBA Account holder is mandatory.
7. Other Instructions: a. Revision to Bids must be made only in the prescribed Revision Form, as applicable; b. Bids must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the Member of Syndicate/ SCSBs/Collecting Agents/Registered Brokers/CRTAs/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 has 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.

OFFER STRUCTURE

	Eligible Employees	QIBs*	Non-Institutional Investors	Retail Individual Investors
Number of Equity Shares available for allocation**	Not more than [•] Equity Shares	Not more than [•] Equity Shares	Not less than [•] Equity Shares or Offer less allocation to QIBs and Retail Individual Investors	Not less than [•] Equity Shares or Offer less allocation to QIBs and Non-Institutional Investors
Percentage of Offer size available for allocation	The Employee Reservation Portion shall constitute up to 5% of the post-Offer paid-up Equity Share capital of our Company	Not more than 50% of the Net Offer will be Allotted to QIBs. However, 5% of the QIB Category, excluding the Anchor Investor Portion, will be available for allocation proportionately to Mutual Funds only. Mutual Funds participating in the 5% reservation portion will also be eligible for allocation in the remaining QIB Category. The unsubscribed portion in the Mutual Fund portion will be available for allocation to QIBs	Not less than 15% of the Net Offer	Not less than 35% of the Net Offer
Basis of Allotment if respective category is oversubscribed	Proportionate; unless the Employee Reservation Portion is undersubscribed, the value of allocation to an Eligible Employee shall not exceed ₹200,000. In the event of undersubscription in the Employee Reservation Portion, the unsubscribed portion may be allocated, on a proportionate basis, to Eligible Employees for value exceeding ₹200,000 up to ₹500,000 each.	Proportionate as follows (excluding the Anchor Investor Portion): (a) up to [•] Equity Shares will be available for allocation on a proportionate basis to Mutual Funds only; and (b) up to [•] Equity Shares will be available for allocation on a proportionate basis to all other QIBs including Mutual Funds receiving allocation as per (a) above	Proportionate	The allotment to each Retail Individual Investor 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 more information, see "Offer Procedure" on page 593.
Mode of Bidding	Through ASBA process only (except Anchor Investors)			
Minimum Bid	[•] Equity Shares and in multiples of [•] Equity Shares thereafter	Such number of Equity Shares so that the Bid Amount exceeds ₹ 200,000 and in multiples of [•] Equity Shares thereafter	Such number of Equity Shares in multiples of [•] Equity Shares so that the Bid Amount exceeds ₹ 200,000	[•] Equity Shares and in multiples of [•] Equity Shares thereafter
Maximum Bid	Such number of Equity Shares and in multiples of [•] Equity Shares so that the maximum Bid Amount by each Eligible Employee in this portion does not exceed ₹ 500,000.	Such number of Equity Shares in multiples of [•] Equity Shares so that the Bid does not exceed the Offer, subject to applicable limits	Such number of Equity Shares in multiples of [•] Equity Shares so that the Bid does not exceed the Offer, subject to applicable limits	Such number of Equity Shares in multiples of [•] Equity Shares so that the Bid Amount does not exceed ₹ 200,000
Mode of Allotment	Compulsorily in dematerialized form			
Bid Lot	[•] Equity Shares and in multiples of [•] Equity Shares thereafter			
Allotment Lot	[•] Equity Shares and in multiples of one Equity Share thereafter			
Trading Lot	One Equity Share			
Who can Apply***	Eligible Employees such that the Bid Amount does not exceed ₹ 500,000	Public financial institutions specified in Section 2(72) of the Companies Act, 2013 FPIs (other than category III FPIs), scheduled commercial banks, mutual funds registered with the SEBI, venture capital funds registered with SEBI, FVCIs, VCFs, Alternative Investment Funds, multilateral and bilateral development financial institutions, state industrial development corporations, insurance companies registered with the Insurance Regulatory and Development Authority, provident funds with a minimum corpus of ₹ 250 million, pension funds with a minimum corpus of ₹ 250 million, the National Investment Fund set up by the Government of India, insurance funds set up and managed by the army, navy, or air force of the Union of India and insurance funds set up and managed by the Department of Posts, India and Systemically Important Non- Banking Financial Companies.	Resident Indian individuals, HUFs (in the name of Karta), companies, corporate bodies, Eligible NRIs, scientific institutions societies and trusts and any category III FPIs registered with SEBI, which is a foreign corporate or foreign individual for Equity Shares such that the Bid Amount exceeds ₹ 2,00,000 in value	Resident Indian individuals, HUFs (in the name of the Karta) and Eligible NRIs applying for Equity Shares such that the Bid Amount does not exceed ₹ 2,00,000 in value
Terms of Payment****	In case of Anchor Investors: Full Bid Amount shall be payable by the Anchor Investors at the time of submission of their Bids In case of all other Bidders: Full Bid Amount shall be blocked by the SCSBs in the bank account of the Bidders (other than Anchor Investors) that is specified in the Bid cum Application Form at the time of the submission of the Bid cum Application Form			

* Our Company and the Selling Shareholders, in consultation with the GCBLRMs and the BRLM may allocate up to 60% of the QIB Category to Anchor Investors, on a discretionary basis, in accordance with SEBI ICDR Regulations. One-third of the Anchor Investor Portion will be reserved for domestic Mutual Funds, subject to valid Bids being received at or above the price at which allocation is made to Anchor Investors.

**This Offer is being made through the Book Building Process under Regulation 26(1) of the SEBI ICDR Regulations wherein not more than 50% of the Net Offer will be Allotted to QIBs on a proportionate basis, provided that the Anchor Investor Portion may be allocated on a discretionary basis as mentioned above. Further, not less than 15% of the Net Offer will be available for allocation on a proportionate basis to Non-Institutional Investors subject to valid Bids being received at or above the Offer Price. Further, not less than 35% of the Net Offer will be available for allocation to Retail Individual Investors in accordance with SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. Under-subscription, if any, in any category, except the QIB Category, would be met with spill-over from any other category or categories, as applicable, on a proportionate basis, at the discretion of our Company, in consultation with the GCBLRMs and the BRLM and the Designated Stock Exchange, subject to applicable laws. Further, up to 100,000 Equity Shares, aggregating to ₹ [•] million will be available for allocation on a proportionate basis to Eligible Employees, subject to valid Bids being received at or above the Offer Price. Unless the Employee Reservation Portion is undersubscribed, the value of allocation to an Eligible Employee shall not exceed ₹ 200,000. In the event of undersubscription in the Employee Reservation Portion, the unsubscribed portion may be allocated, on a proportionate basis, to Eligible Employees for value exceeding ₹ 200,000 up to ₹ 500,000. Any unsubscribed portion remaining in the Employee Reservation Portion shall be added to the Net Offer to the public.

***If the Bid is submitted in joint names, 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 depository account held in joint names. The signature of only the 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.

**** Full Bid Amount shall be payable by the Anchor Investors at the time of submission of the Bid cum Application Form, provided that any difference between the price at which allocation is made to the Anchor Investors and the Anchor Investor Offer Price, shall be payable by the Anchor Investor Pay-in Date as mentioned in the CAN.



BID CUM APPLICATION FORM FOR ELIGIBLE EMPLOYEES UNDER EMPLOYEE RESERVATION PORTION

VARROC ENGINEERING LIMITED - INITIAL PUBLIC OFFER - ELIGIBLE EMPLOYEES FORM

Corporate Identity Number: U28920MH1988PLC047335
Registered and Corporate Office: L-4, MIDC Area, Waluj, Aurangabad 431 136, Tel: +91 240 6653 700/6653 699, Fax: +91 240 2564 540
Contact Person: Rakesh Darji, Company Secretary and Compliance Officer, Tel: +91 240 6653 662; Fax: +91 240 2564 540
E-mail: investors@varroc.com; Website: www.varrogroup.com

FOR ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION



TO,
THE BOARD OF DIRECTORS
VARROC ENGINEERING LIMITED

100% BOOK BUILT OFFER

INE665L01035

Bid cum Application Form No.

SYNDICATE MEMBER'S STAMP & CODE		REGISTERED BROKER / SCBS / CDP / CRTA STAMP & CODE		1. NAME & CONTACT DETAILS OF SOLE / FIRST BIDDER											
				Mr. / Ms. _____											
				Address _____											
ESCROW BANK / SCBS BRANCH STAMP & CODE		ESCROW BANK/SCBS BRANCH STAMP & CODE		Email _____											
				Tel. No (with STD code) / Mobile _____											
				2. PAN OF SOLE / FIRST BIDDER											

BANK BRANCH SERIAL NO.		SCSB SERIAL NO.		3. BIDDER'S DEPOSITORY ACCOUNT DETAILS <input type="checkbox"/> NSDL <input type="checkbox"/> CDSL											

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

PLEASE CHANGE MY BID

4. FROM (AS PER LAST BID OR REVISION)														
Bid Options	No. of Equity Shares Bid (Bids must be in multiples of Bid Lot as advertised)									Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 1/- only)				
	(In Figures)									(In Figures Only)				
	9	8	7	6	5	4	3	2	1	Bid Price	Employee Discount	Net Price	"Cut-off" (Please ✓/tick)	
Option 1														<input type="checkbox"/>
(OR) Option 2														<input type="checkbox"/>
(OR) Option 3														<input type="checkbox"/>

5. TO (REVISED BID) (ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION CAN BID AT "CUT-OFF")														
Bid Options	No. of Equity Shares Bid (Bids must be in multiples of Bid Lot as advertised)									Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 1/- only)				
	(In Figures)									(In Figures Only)				
	9	8	7	6	5	4	3	2	1	Bid Price	Employee Discount	Net Price	"Cut-off" (Please ✓/tick)	
Option 1														<input type="checkbox"/>
(OR) Option 2														<input type="checkbox"/>
(OR) Option 3														<input type="checkbox"/>

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

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 ("GID") FOR INVESTING IN PUBLIC ISSUES AND HEREBY AGREE AND CONFIRM THE 'BIDDERS UNDERTAKING' AS GIVEN OVERLEAF. I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE BID CUM BID REVISION FORM GIVEN OVERLEAF.

7A. SIGNATURE OF SOLE/ FIRST BIDDER		7B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)		SYNDICATE MEMBER / REGISTERED BROKER / SCBS / CDP / CRTA STAMP (Acknowledging upload of Bid in Stock Exchange system)	
Date : _____, 2018		I/We authorise the SCBS to do all acts as are necessary to make the Application in the Offer.			
		1) _____			
		2) _____			
		3) _____			

TEAR HERE



VARROC ENGINEERING LIMITED
BID REVISION FORM / INITIAL PUBLIC OFFER - ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION

Acknowledgement Slip for SYNDICATE MEMBER / REGISTERED BROKER/SCSB/CDP/CRTA

Bid cum Application Form No.

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

TEAR HERE

VARROC ENGINEERING LIMITED - BID REVISION FORM / INITIAL PUBLIC OFFER - ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION		Option 1		Option 2		Option 3		Stamp & Signature of Syndicate Member / Registered Broker / SCBS / CDP / CRTA		Name of Sole / First Bidder	
No. of Equity Shares											
Bid Price											
Additional Amount Blocked (₹)											
ASBA Bank A/c No.										Acknowledgement Slip for Bidder Bid cum Application Form No. _____	
Bank & Branch											



TEAR HERE

PLEASE FILL IN BLOCK LETTERS

TEAR HERE