



MALPANI PIPES AND FITTINGS LIMITED

CIN: U25209MP2017PLC042337

Our Company was incorporated as “Malpani Pipes and Fittings Private Limited” on February 3, 2017 under the provisions of Companies Act, 2013 with the Registrar of Companies, Gwalior bearing Corporate Identification Number U25209MP2017PTC042337. Subsequently, our Company was converted into a public limited Company pursuant to a special resolution passed by our shareholders at the EGM held on May 13, 2024 and a fresh certificate of incorporation consequent to conversion was issued on July 29, 2024 by the Registrar of Companies, Gwalior. The Corporate Identification Number of our Company is U25209MP2017PLC042337.

Registered office: 65-A, Sector B Industrial Area, Ratlam, Madhya Pradesh, India, 457001
Tel: 07412-260707; **Email Id:** pipes@malpanipipes.com; **Website:** www.malpanipipes.com

Contact Person: Hariom Patidar, Company Secretary and Compliance Officer

PROMOTER OF THE COMPANY: ROHIT MALPANI, HARSH MALPANI AND MOHIT MALPANI

INITIAL PUBLIC ISSUE OF 28,80,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH OF MALPANI PIPES AND FITTINGS LIMITED (“MPFL” OR THE “COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE (THE “ISSUE PRICE”) AGGREGATING TO ₹ [●] (“THE ISSUE”), OF WHICH [●] EQUITY SHARES OF FACE VALUE OF ₹10/- EACH FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE AGGREGATING TO ₹ [●] WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE “MARKET MAKER RESERVATION PORTION”). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION i.e., NET ISSUE OF [●] EQUITY SHARES OF FACE VALUE OF ₹10/- EACH AT A PRICE OF ₹ [●] PER EQUITY SHARE AGGREGATING TO [●] LACS IS HEREIN AFTER REFERRED TO AS THE “NET ISSUE”. THE ISSUE AND THE NET ISSUE WILL CONSTITUTE [●] % AND [●] % RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLM AND WILL BE ADVERTISED IN FINANCIAL EXPRESS (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER) AND JANSATTA (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER) AND RAJ EXPRESS RATLAM, MADHYA PRADESH WHERE OUR REGISTERED OFFICE IS LOCATED), AT LEAST TWO WORKING DAYS PRIOR TO THE BID/ISSUE OPENING DATE AND SHALL BE MADE AVAILABLE TO THE SME PLATFORM OF BSE LIMITED (“BSE SME”) FOR THE PURPOSES OF UPLOADING ON THEIR WEBSITE.

GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC ISSUES

This General Information Document highlights certain key rules, processes and procedures applicable to public issues in accordance with the provisions of the Companies Act, 2013 the Securities Contracts (Regulation) Act, 1956 (“SCRA”), the Securities Contracts (Regulation) Rules, 1957 (“SCRR”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”). Bidders should not construe the contents of this General Information Document as legal advice and should consult their own legal counsel and other advisors in relation to the legal matters concerning the Offer. For taking an investment decision, the Bidders should rely on their own examination of the Issuer and the Offer, and should carefully read the Red Herring Prospectus before investing in the Offer.

SEBI through its circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 read with its circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019 and circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, has introduced an alternate payment mechanism using Unified Payments Interface (UPI) and consequent reduction in timelines for listing in a phased manner. From January 1, 2019, the UPI Mechanism for RIBs applying through Designated Intermediaries was made effective along with the existing process and existing timeline of T+6 days. (“UPI Phase I”). The UPI Phase I was effective till June 30, 2019. With effect from July 1, 2019, with respect to Application by retail individual investors through Designated Intermediaries (other than SCSBs), the existing process of physical movement of forms from such Designated Intermediaries to SCSBs for blocking of funds has been discontinued and only the UPI Mechanism for such Bids with existing timeline of T+6 days will continue for a period of three months or launch of five main board public issues, whichever is later (“UPI Phase II”). SEBI has vide its circular SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019 extended the timeline for implementation of Phase II till March 31, 2020. On March 30, 2020 wide circular number SEBI/HO/CFD/DIL2/CIR/P/2 SEBI has further extended UPI Phase II timeline till further notice. Furthermore, SEBI vide press release bearing number 12/2023 has approved the proposal for reducing the time period for listing of shares in public issue from existing 6 working days to 3 working days from the date of the closure of the issue. The revised timeline of T+3 days shall be made applicable in two phases i.e. voluntary for all public issues opening on or after September 1, 2023 and mandatory on or after December 1, 2023. Further, SEBI has vide its circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 reduced the time taken for listing of specified securities after the closure of a public issue to three Working Days. Accordingly, the Issue will be made under UPI Phase III on a mandatory basis, subject to any circulars, clarification or notification issued by the SEBI from time to time.

The processing fees for applications made by Retail Individual Bidders using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with SEBI Circular No: SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 02, 2021 read with SEBI Circular No: SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 and as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 April 20, 2022. Pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, applications made using the ASBA facility in initial public offerings (opening on or after September 1, 2022) shall be processed only after application monies are blocked in the bank accounts of investors (all categories).

Important Note:

This General Information Document relates to the Initial Public Issue of 28,80,000 Equity Shares of Rs. 10/- each fully paid of MALPANI PIPES AND FITTINGS Limited (“MPFL” OR “Our Company” OR “The Issuer”) for Cash at a Price of [●] Per Equity Share in Terms of Chapter IX of the SEBI (ICDR) Regulations, 2018 (as amended from time to time), under the Book Building method and are proposed to be listed on the SME Platform of BSE Limited (“BSE SME”). Accordingly, the Investors are advised to refer to the particulars of this GID in context of Book Building Issue being made in accordance with Chapter IX of The SEBI (ICDR) Regulations, 2018 As Amended from Time to Time.

Merchant Banker shall be the nodal entity for any issues arising out of public issuance process.

In terms of regulation 23(5) and regulation 271 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the timelines and processes mentioned in SEBI Circular. No. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 08, 2019 shall continue to form part of the agreements being signed between the intermediaries involved in the public issuance process and Book Running lead managers shall continue to coordinate with intermediaries involved in the said process.

For delayed unblock applications, investor must be compensated at a uniform rate of ₹ 100/- per day for the entire duration of delay since ‘T+2’. Merchant banker will fix the liability on the intermediary responsible for the delay in unblocking.

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SECTION 1: PURPOSE OF THE GENERAL INFORMATION DOCUMENT (GID)

SECTION 1: PURPOSE OF THE GENERAL INFORMATION DOCUMENT (GID)

This document is applicable to the public issues undertaken through the Book-Building Process as well as to the Fixed Price Offers. The purpose of the “General Information Document for Investing in Public Issues” is to provide general guidance to potential Bidders/Applicants in IPOs and FPOs, and on the processes and procedures governing IPOs and FPOs, undertaken in accordance with the provisions of the SEBI ICDR Regulations.

Bidders/Applicants should note that investment in equity and equity related securities involves risk and Bidder/Applicant should not invest any funds in the Issue unless they can afford to take the risk of losing their investment. The specific terms relating to securities and/or for subscribing to securities in an Issue and the relevant information about the Issuer undertaking the Issue are set out in the Red Herring Prospectus filed by the Issuer with the Registrar of Companies (“RoC”). Bidders/Applicants should carefully read the entire Red Herring Prospectus and the Bid cum Application Form/Application Form and the Abridged Prospectus of the Issuer in which they are proposing to invest through the Issue. In case of any difference in interpretation or conflict and/or overlap between the disclosure included in this document and the Red Herring Prospectus, the disclosures in the Red Herring Prospectus shall prevail. The Red Herring Prospectus of the Issuer is available on the websites of stock exchanges, on the website(s) of the BRLM(s) to the Issue and on the website of SEBI at www.sebi.gov.in.

For the definitions of capitalized terms and abbreviations used herein Bidders/Applicants may see “*Glossary and Abbreviations*”

SECTION 2: BRIEF INTRODUCTION TO IPOs/FPOs

2.1 Initial Public Offer (IPO)

An IPO means an offer of specified securities by an unlisted Issuer to the public for subscription and may include an Offer for Sale of specified securities to the public by any existing holder of such securities in an unlisted Issuer.

For undertaking an IPO, an Issuer is *inter-alia* required to comply with the eligibility requirements of in terms of either Regulations 228, 229 and 230 of the SEBI (ICDR) Regulations. For details of compliance with the eligibility requirements by the Issuer, Bidders/Applicants may refer to the Red Herring Prospectus.

2.2 Further public offer (FPO)

An FPO means an offer of specified securities by a listed Issuer to the public for subscription and may include Offer for Sale of specified securities to the public by any existing holder of such securities in a listed Issuer.

2.3 Other Eligibility Requirements:

In addition to the eligibility requirements specified in paragraphs 2.1 and 2.2, An Issuer proposing to undertake an IPO or an FPO is required to comply with various other requirements as specified in the SEBI ICDR Regulations, the SEBI LODR Regulations, the Companies Act, 2013 (to the extent notified and in effect), the SCRR, industry-specific regulations, if any, and other applicable laws for the time being in force.

For details in relation to the above Bidders/Applicants may refer to the Red Herring Prospectus.

2.4 Types of Public Issues – Fixed Price Issues and Book Built Issues

In accordance with the provisions of the SEBI ICDR Regulations, an Issuer can either determine the Issue Price through the Book Building Process (“**Book Built Issue**”) or undertake a Fixed Price Issue (“**Fixed Price Issue**”). An Issuer may mention Floor Price or Price Band in the RHP (in case of a Book Built Issue) and a Price or Price Band in the Red Herring Prospectus (in case of a fixed price Issue) and determine the price at a later date before registering the Red Herring Prospectus with the Registrar of Companies.

The cap on the Price Band should be less than or equal to 120% of the Floor Price. The Issuer shall announce the Price or the Floor Price or the Price Band through advertisement in all newspapers in which the pre-Issue advertisement was given at least two Working Days before the Bid/Issue Opening Date, in case of an IPO and at least one Working Day before the Bid/Issue Opening Date, in case of an FPO and determine the Offer Price at a later date before registering the Red Herring Prospectus with the Registrar of Companies.

The Floor Price or the Issue price cannot be lesser than the face value of the securities.

Bidders/Applicants should refer to the Red Herring Prospectus or Issue advertisements to check whether the Issue is a Book Built Issue or a Fixed Price Issue.

The Present Issue is 100% Book Built Issue.

2.5 Issue Period

The Issue may be kept open for a minimum of three Working Days (for all category of Bidders/Applicants) and not more than ten Working Days. Bidders/Applicants are advised to refer to the Bid cum Application Form and Abridged Prospectus or Red Herring Prospectus for details of the Bid/ Issue Period. Details of Bid/ Issue Period are also available on the website of the Stock Exchange(s).

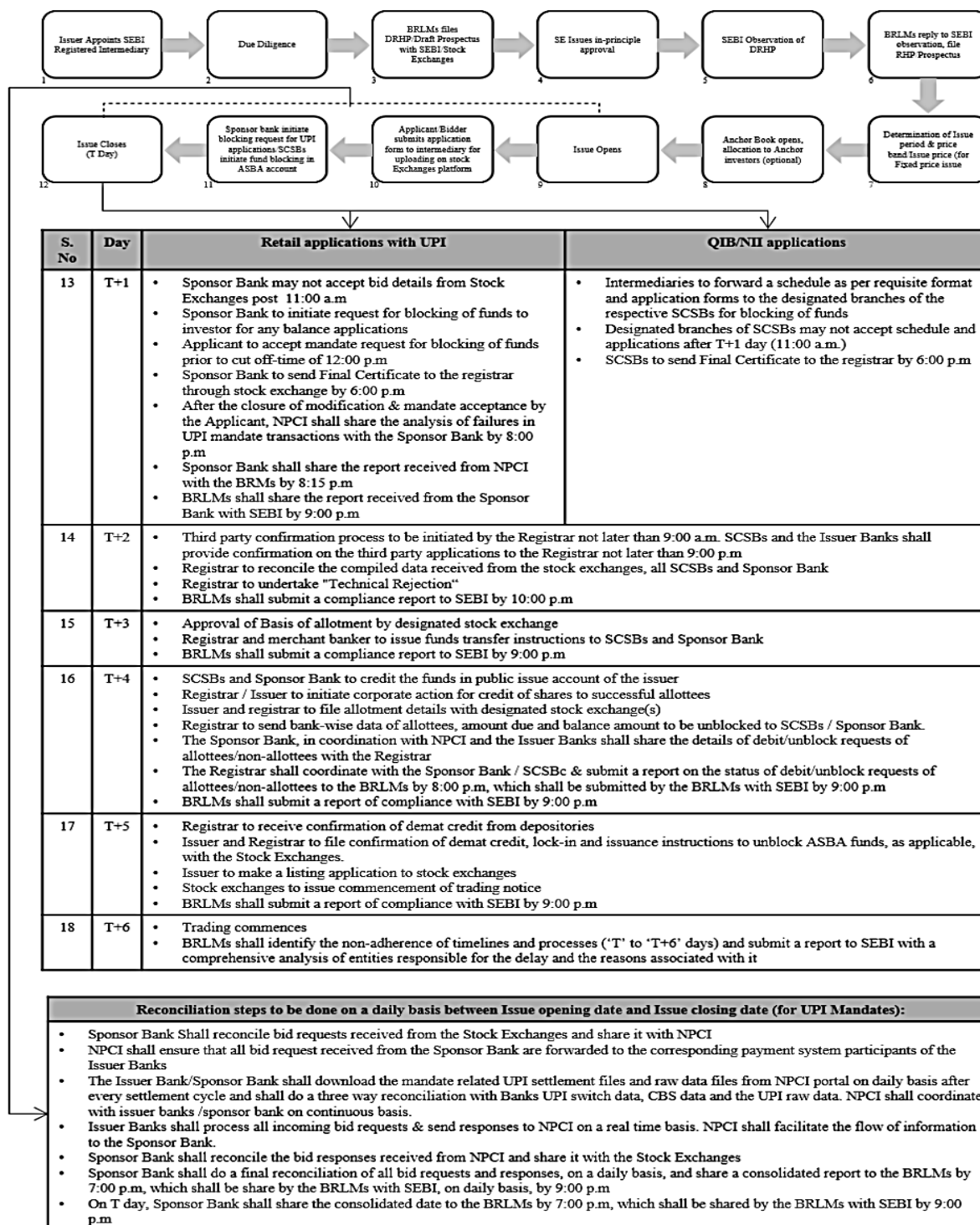
In case of a Book Built Issue, the Issuer may close the Bid/ Issue Period for QIBs one Working Day prior to the Bid/ Issue Closing Date if disclosures to that effect are made in the Red Herring Prospectus. In case of revision of the Floor Price or Price Band in Book Built Issues the Bid/ Issue Period may be extended by at least three Working Days, subject to the total Bid/ Issue Period not exceeding 10 Working Days. For details of any revision of the Floor Price or Price Band, Bidders/Applicants may check the announcements made by the Issuer on the websites of the Stock Exchange and the BRLM, and the advertisement in the newspaper(s) issued in this regard.

In case of force majeure, banking strike or similar circumstances, the Issuer may, for reasons to be recorded in writing, extend the bidding (Offer) period for a minimum period of three working days, subject to the total Bid/Offer Period not exceeding 10 Working Days.

2.6 Flowchart of Timelines

A flow chart of process flow in Fixed Price and Book Built Issues is as follows. Applicants may note that this is not applicable for Fast Track FPOs:

Flow chart of timeline for Phase II



SECTION 3: CATEGORY OF INVESTORS ELIGIBLE TO PARTICIPATE IN AN ISSUE

Each Bidder/Applicant should check whether it is eligible to apply under applicable law. Furthermore, certain categories of Bidder/Applicants, such as NRIs, FPIs and FVCIs may not be allowed to Bid/apply in the Issue or to hold Equity Shares, in excess of certain limits or in specific sectors as specified under applicable law. Bidders/Applicants are requested to refer to the Red Herring Prospectus for more details.

Subject to the above, an illustrative list of Applicants is as follows:

1. Indian national's resident in India who are competent to contract under the Indian Contract Act, 1872 in single or joint names (not more than three);
2. Bids/Applications belonging to an account for the benefit of a minor (under guardianship);
3. Hindu Undivided Families or HUFs, in the individual name of the *Karta*. The Bidder/Applicant should specify that the Bid is being made in the name of the HUF in the Bid cum Application Form/Application Form as follows: "Name of sole or first Applicant: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the *Karta*". Bids/Applications by HUFs may be considered at par with Bids/Applications from individuals;
4. Companies, corporate bodies and societies registered under applicable law in India and authorised to invest in equity shares;
5. QIBs;
6. NRIs on a repatriation basis or on a non-repatriation basis, subject to applicable law;
7. Indian Financial Institutions, regional rural banks, co-operative banks (subject to RBI regulations and the SEBI ICDR Regulations, 2018 and other laws, as applicable);
8. FPIs other than FPIs which are individuals, corporate bodies and family offices Bidding under the QIBs category;
9. FPIs which are individuals, corporate bodies and family offices, Bidding under the NIIs category;
10. Trusts/societies registered under the Societies Registration Act, 1860, or under any other law relating to trusts/societies and who are authorised under their respective constitutions to hold and invest in equity shares;
11. National Investment Fund set up by resolution no. F. No. 2/3/2005-DD-II dated November 23, 2005 of the GoI published in the Gazette of India;
12. Limited liability partnerships registered under the Limited Liability Partnership Act, 2008;
13. Any other person eligible to Bid/Apply in the Issue, under the laws, rules, regulations, guidelines and policies applicable to them and under Indian laws. and
14. As per the existing regulations, OCBs are not allowed to participate in an Issue.

SECTION 4: APPLYING IN THE ISSUE

Book Built Issue: Bidders should only use the specified Bid cum Application Form bearing stamp of a Designated Intermediary as available or downloaded from the websites of the Stock Exchanges.

Bid cum Application Forms are available with the Designated Intermediaries at the Bidding Centers and at the registered office of the Issuer. Electronic Bid cum Application Forms will be available on the websites of the Stock Exchanges at least one day prior to the Bid/Offer Opening Date. For further details regarding availability of Bid cum Application Forms, Bidders may refer to the Red Herring Prospectus and advertisements in the newspaper(s). For Anchor Investors, Bid cum Application Forms shall be available at the offices of the BRLMs.

Fixed Price Issue: Applicants should only use the specified Bid cum Application Form bearing the stamp of the Designated Intermediary as available or downloaded from the websites of the Stock Exchanges. Application Forms will also be available with the Designated Branches of the SCSBs and at the registered office of the Issuer. For further details regarding availability of Application Forms, Applicants may refer to the Red Herring Prospectus.

Bidders/Applicants should ensure that they apply in the appropriate category. The prescribed color of the Bid cum Application Form for various categories of Bidders/Applicants is as follows:

| Category | Colour |
|---|----------------------------|
| Resident Indian, Eligible NRIs applying on a non-repatriation basis | White |
| NRIs applying on a repatriation basis, FPIs | Blue |
| Anchor Investors (where applicable) | As specified by the Issuer |
| Reserved Category | As specified by the Issuer |

Securities issued in an IPO can only be in dematerialized form in accordance with Section 29 of the Companies Act, 2013. Bidders/Applicants will not have the option of getting the Allotment of specified securities in physical form. However, they may get the specified securities rematerialised subsequent to Allotment.

4.1 INSTRUCTIONS FOR FILING THE BID CUM APPLICATION FORM/APPLICATION FORM

Bidders/Applicants may note that Bid cum Application Form not filled completely or correctly as per instructions provided in this GID, the Red Herring Prospectus and the Bid cum Application Form/Application Form are liable to be rejected.

Instructions to fill each field of the Bid cum Application Form can be found on the reverse side of the Bid cum Application Form. Specific instructions for filling various fields of the Resident Bid cum Application Form and Non-Resident Bid cum Application Form and sample are provided below.

A sample Bid cum Application Form is reproduced below:

Application Form – For Residents

| | | |
|---|--|--|
| COMMON BID CUM APPLICATION FORM | MALPANI PIPES AND FITTINGS LIMITED - INITIAL PUBLIC ISSUE - R Registered office: 65-A, Sector B Industrial Area, Ratlam, Madhya Pradesh, India, 457001; Tel No.: 07412-260707; Website: www.malpanipipes.com; E-Mail: pipes@malpanipipes.com; Contact Person: Hariom Patidar, Company Secretary and Compliance Officer; CIN: U25209MP2017PLC042337 | FOR RESIDENT INDIANS INVESTORS, INCLUDING RESIDENT QIB, NON INSTITUTIONAL BIDDERS, RETAIL INDIVIDUAL BIDDERS AND ELIGIBLE NRIs APPLYING ON A NON-REPATRIATION BASIS |
| | To, The Board of Directors MALPANI PIPES AND FITTINGS LIMITED | 100% BOOK BUILT ISSUE ISIN – INE0YON01014 |
| | | Bid Cum Application Form No. _____ |
| SYNDICATE MEMBER'S STAMP & CODE | SUB-SYNDICATE MEMBER'S / REGISTERED BROKER'S / SCSB / CDP / RTA STAMP & CODE | 1. NAME & CONTACT DETAILS OF SOLE/FIRST BIDDER |
| | | Mr./Ms./M/s. _____ _____ _____ Address _____ _____ _____ Email _____ _____ Tel. No (with STD code) / Mobile _____ |
| SUB-BROKER'S / SUB-AGENT'S STAMP & CODE | SCSB BRANCH STAMP & CODE | 2. PAN OF SOLE/FIRST BIDDER |
| | | _____ |
| BANK BRANCH SERIAL NO. | SCSB SERIAL NO. | |
| | | |
| 3. 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"/> Non-Resident Indians (Non-Repatriation basis) - NRI <input type="checkbox"/> Bodies Corporate - CO <input type="checkbox"/> Banks & Financial Institutions - FI <input type="checkbox"/> Mutual Funds - MF <input type="checkbox"/> National Investment Funds - NIF <input type="checkbox"/> Insurance Funds - IF <input type="checkbox"/> Insurance Companies - IC <input type="checkbox"/> Venture Capital Funds - VCF <input type="checkbox"/> Alternate Investment Funds - AIF <input type="checkbox"/> Systematically Important NBFCs <input type="checkbox"/> All entities other than QIBs, Bodies Corporates and Individuals - NOH <input type="checkbox"/> Others (Please Specify) _____ |
| For NSDL enter 8 Digit DP ID followed by 8 Digit Client ID / For CDSL enter 16 Digit Client ID. | | *HUF should apply only through Karta (Application by HUF would be treated on par with individual) |
| 4. BID OPTIONS (Only Retail individual Bidders 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 ₹ 1.00 only) (In Figures only) |
| | Bid Price Retail Discount Net Price "Cut-Off" (Please ✓ tick) | <input type="checkbox"/> Retail Individual Bidder <input type="checkbox"/> Non Institutional Bidder <input type="checkbox"/> QIB |
| Option 1 | (OR) Option 2 | (OR) Option 3 |
| 7. PAYMENT DETAILS (IN CAPITAL LETTERS) | | PAYMENT OPTION : FULL PAYMENT <input checked="" type="checkbox"/> PART PAYMENT <input checked="" type="checkbox"/> |
| Additional Amount Blocked (₹ in Figures) _____ (₹ in words) _____ | | |
| ASBA Bank A/c No. _____ | | |
| Bank Name & Branch _____ | | |
| OR UPI ID _____ (Maximum 45 characters) | | |
| I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS BID CUM APPLICATION FORM AND THE ATTACHED ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC ISSUES ("GID") AND HEREBY AGREE AND CONFIRM THE 'BIDDER'S UNDERTAKING' AS GIVEN OVERLEAF. I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM GIVEN OVERLEAF. | | |
| 8A. SIGNATURE OF SOLE / FIRST BIDDER | 8 B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS) I/We authorize the SCSB to do all acts as are necessary to make the Application in the Issue | 8 C. MEMBER'S OF THE SYNDICATE / SUB-SYNDICATE MEMBER/ REGISTERED BROKER / SCSB / CDP / RTA / AGENT STAMP (Acknowledging upload of Bid in Stock Exchange System) |
| Date: _____, 2025 | 1) _____ 2) _____ 3) _____ | |
| TEAR HERE | | |
| | MALPANI PIPES AND FITTINGS LIMITED - INITIAL PUBLIC ISSUE - R | Acknowledgement Slip for Members of the Syndicate/ Sub-Syndicate Member/Registered Broker/SCSB/CDP/RTA/Agent |
| | | Bid Cum Application Form No. _____ |
| | | PAN of Sole / First Bidder _____ |
| DPID / CLID | | |
| Amount Blocked (₹ in figures) _____ Bank Name & Branch _____ | | Stamp & Signature of SCSB Branch |
| ASBA Bank A/c No./UPI Id _____ | | |
| Received from Mr./Ms./M/s. _____ | | |
| Telephone / Mobile _____ | Email _____ | |
| TEAR HERE | | |
| MALPANI PIPES AND FITTINGS LIMITED - INITIAL PUBLIC ISSUE - R | Stamp & Signature of Member of the Syndicate/Sub-Syndicate Member/Registered Broker/SCSB/CDP/RTA/Agent | Name of Sole / First Bidder |
| No. of Equity Shares Option 1 Option 2 Option 3 | | |
| 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. | | |
| | | Acknowledgment Slip for Bidder |
| | | Bid Cum Application Form No. _____ |

Application Form – For Non – Residents

| <p style="text-align: center;">COMMON BID CUM APPLICATION FORM</p> | <p style="text-align: center;">MALPANI PIPES AND FITTINGS LIMITED - INITIAL PUBLIC ISSUE - NR</p> <p style="text-align: center; font-size: small;">Registered office: 65-A, Sector B Industrial Area, Raftam, Madhya Pradesh, India, 457001; Tel No.: 07412-260707; Website: www.malpanipipes.com; E-Mail: pipes@malpanipipes.com; Contact Person: Hariom Patidar, Company Secretary and Compliance Officer; CIN: U25209MP2017PLC042337</p> | <p>FOR NON-RESIDENTS, INCLUDING ELIGIBLE NRI, FPI, FVCI AND REGISTERED MULTI LATERAL AND BILATERAL DEVELOPMENT FINANCIAL INSTITUTIONS ETC. APPLYING ON A REPATRIATION BASIS</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|--|---|---|----------|----------|----------------------|---|---|-----------|-----------------|---|--|---|-------------------------------|--|------------------------------|---|-----------------------------|---|---|---|---------------------|---|---|-----------|---|-----------|----------|--|--|--|--|--|--|--|--|--|--|--|--|---------------|--|--|--|--|--|--|--|--|--|--|--|--|---------------|--|--|--|--|--|--|--|--|--|--|--|--|---|
| <p style="text-align: center;">MALPANI PIPES & FITTINGS LIMITED</p> | <p>To, The Board of Directors MALPANI PIPES AND FITTINGS LIMITED</p> | <p style="text-align: center;">100% BOOK BUILT ISSUE ISIN – INE0YON01014</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | <p style="text-align: right;">Bid Cum Application Form No.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p style="text-align: center;">SYNDICATE MEMBER'S STAMP & CODE</p> | <p style="text-align: center;">SUB-SYNDICATE MEMBER'S / REGISTERED BROKER'S / SCSB / CDP / RTA STAMP & CODE</p> | <p>1. NAME & CONTACT DETAILS OF SOLE/FIRST BIDDER</p> <p>Mr. /Ms. /M/s. _____</p> <p>Address _____</p> <p>_____</p> <p>_____ Email _____</p> <p>Tel. No (with STD code) / Mobile _____</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p style="text-align: center;">SUB-BROKER'S/SUB-AGENT'S STAMP & CODE</p> | <p style="text-align: center;">SCSB BRANCH STAMP & CODE</p> | <p>2. PAN OF SOLE/FIRST BIDDER</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p style="text-align: center;">BANK BRANCH SERIAL NO.</p> | <p style="text-align: center;">SCSB SERIAL NO.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>3. BIDDER'S DEPOSITORY ACCOUNT DETAILS <input type="checkbox"/> NSDL <input type="checkbox"/> CDSL</p> <p style="font-size: x-small;">For NSDL enter 8 Digit DP ID followed by 8 Digit Client ID / For CDSL enter 16 Digit Client ID.</p> | | <p>6. INVESTOR STATUS</p> <p><input type="checkbox"/> Non-Resident Indian(s) (Repatriation basis) - NRI</p> <p><input type="checkbox"/> Registered Bilateral and Multilateral Development Financial Institutions - RBM</p> <p><input type="checkbox"/> Foreign Venture Capital Investor - FVCI</p> <p><input type="checkbox"/> Foreign Portfolio Investor - FPI</p> <p><input type="checkbox"/> All entities other than QIBs, Bodies Corporate and Individuals - NOH</p> <p><input type="checkbox"/> Other QIBs (Please Specify) - OTH</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>4. BID OPTIONS (Only Retail individual Bidders can BID at "Cut-Off").</p> <table border="1" style="width: 100%; border-collapse: collapse; font-size: x-small;"> <thead> <tr> <th rowspan="2">Bid Options</th> <th colspan="10">No. of Equity Shares Bid (In Figures) (Bids must be in multiples of Bid Lot as advertised)</th> <th colspan="3">Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 1.00 only) (In Figures only)</th> <th rowspan="2">"Cut-Off" (Please ✓/tick)</th> </tr> <tr> <th>8</th><th>7</th><th>6</th><th>5</th><th>4</th><th>3</th><th>2</th><th>1</th> <th>Bid Price</th><th>Retail Discount</th><th>Net Price</th> </tr> </thead> <tbody> <tr> <td>Option 1</td> <td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> <td></td><td></td><td></td> <td></td> </tr> <tr> <td>(OR) Option 2</td> <td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> <td></td><td></td><td></td> <td></td> </tr> <tr> <td>(OR) Option 3</td> <td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> <td></td><td></td><td></td> <td></td> </tr> </tbody> </table> | | Bid Options | No. of Equity Shares Bid (In Figures) (Bids must be in multiples of Bid Lot as advertised) | | | | | | | | | | Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 1.00 only) (In Figures only) | | | "Cut-Off" (Please ✓/tick) | 8 | 7 | 6 | 5 | 4 | 3 | 2 | 1 | Bid Price | Retail Discount | Net Price | Option 1 | | | | | | | | | | | | | (OR) Option 2 | | | | | | | | | | | | | (OR) Option 3 | | | | | | | | | | | | | <p>5. CATEGORY</p> <p><input type="checkbox"/> Retail Individual Bidder</p> <p><input type="checkbox"/> Non Institutional Bidder</p> <p><input type="checkbox"/> QIB</p> |
| 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 ₹ 1.00 only) (In Figures only) | | | "Cut-Off" (Please ✓/tick) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 8 | 7 | 6 | 5 | 4 | 3 | 2 | 1 | Bid Price | Retail Discount | Net Price | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Option 1 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (OR) Option 2 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (OR) Option 3 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>7. PAYMENT DETAILS [IN CAPITAL LETTERS]</p> <p>Additional Amount Blocked (₹ in Figures) _____ (₹ in words) _____</p> <p>ASBA Bank A/c No. _____</p> <p>Bank Name & Branch _____</p> <p>OR</p> <p>UPI ID _____ (Maximum 45 characters)</p> | | <p>PAYMENT OPTION : FULL PAYMENT <input type="checkbox"/> PART PAYMENT <input checked="" type="checkbox"/></p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>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 FOR INVESTING IN PUBLIC OFFERS ("GID") AND HEREBY AGREE AND CONFIRM THE 'BIDDER'S UNDERTAKING' AS GIVEN OVERLEAF. I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM GIVEN OVERLEAF.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>8A. SIGNATURE OF SOLE / FIRST BIDDER</p> <p>_____</p> <p>Date: _____, 2025</p> | <p>8 B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)</p> <p style="font-size: x-small;">I/We authorize the SCSB to do all acts as are necessary to make the Application in the Issue</p> <p>1) _____</p> <p>2) _____</p> <p>3) _____</p> | <p>8 C. MEMBER'S OF THE SYNDICATE / SUB-SYNDICATE MEMBER/ REGISTERED BROKER / SCSB / CDP / RTA / AGENT STAMP (Acknowledging upload of Bid in Stock Exchange System)</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| TEAR HERE | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p style="text-align: center;">MALPANI PIPES & FITTINGS LIMITED</p> | <p style="text-align: center;">MALPANI PIPES AND FITTINGS LIMITED - INITIAL PUBLIC ISSUE - NR</p> | <p style="text-align: center; font-size: x-small;">Acknowledgement Slip for Members of the Syndicate/Sub-Syndicate Member/Registered Broker/SCSB/CDP/RTA/Agent</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | <p style="text-align: right;">Bid Cum Application Form No.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>DPID / CLID _____</p> | | <p>PAN of Sole / First Bidder _____</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>Amount Blocked (₹ in figures) _____</p> <p>ASBA Bank A/c No./UPI Id _____</p> | <p>Bank Name & Branch _____</p> | <p>Stamp & Signature of SCSB Branch _____</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>Received from Mr./Ms./M/s. _____</p> <p>Telephone / Mobile _____ Email _____</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| TEAR HERE | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p style="text-align: center;">MALPANI PIPES AND FITTINGS LIMITED - INITIAL PUBLIC ISSUE - NR</p> | <table border="1" style="width: 100%; border-collapse: collapse; font-size: x-small;"> <thead> <tr> <th></th> <th>Option 1</th> <th>Option 2</th> <th>Option 3</th> </tr> </thead> <tbody> <tr> <td>No. of Equity Shares</td> <td></td><td></td><td></td> </tr> <tr> <td>Bid Price</td> <td></td><td></td><td></td> </tr> <tr> <td>Amount Blocked (₹ in figures)</td> <td></td><td></td><td></td> </tr> <tr> <td>ASBA Bank A/c No. / UPI Id:</td> <td colspan="3"></td> </tr> <tr> <td>Bank Name & Branch:</td> <td colspan="3"></td> </tr> </tbody> </table> <p style="font-size: x-small;">Important Note: Application made using third party UPI Id or ASBA Bank A/c are liable to be rejected.</p> | | Option 1 | Option 2 | Option 3 | No. of Equity Shares | | | | Bid Price | | | | Amount Blocked (₹ in figures) | | | | ASBA Bank A/c No. / UPI Id: | | | | Bank Name & Branch: | | | | <p style="text-align: center; font-size: x-small;">Stamp & Signature of Member of the Syndicate/Sub-Syndicate Member/Registered Broker/SCSB/CDP/RTA/Agent</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| | | <p style="text-align: right;">Name of Sole / First Bidder</p> <p>_____</p> <p style="text-align: center;">Acknowledgment Slip for Bidder</p> <p style="text-align: right;">Bid Cum Application Form No.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | <p style="text-align: right;">MALPANI PIPES AND FITTINGS LIMITED 1</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

PLEASE FILL IN BLOCK LETTERS

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Specific instructions for filling various fields of the Resident Bid cum Application Form and Non-Resident Bid cum Application Form and samples are provided below.

4.1.1 FIELD NUMBER 1: NAME AND CONTACT DETAILS OF THE SOLE / FIRST BIDDER /APPLICANT

- a) Bidders/Applicants should ensure that the name provided in this field is exactly the same as the name in which the Depository Account is held.
- b) **Mandatory Fields:** Bidders/Applicants should note that the name and address fields are compulsory and e-mail and/or telephone number/mobile number fields are optional. Bidders/Applicants should note that the contact details mentioned in the Bid-cum Application Form/Application Form may be used to dispatch communications (including letters notifying the unblocking of the bank accounts of Bidders (other than Anchor Investors) in case the communication sent to the address available with the Depositories are returned undelivered or are not available. The contact details provided in the Bid cum Application Form may be used by the Issuer, Designated Intermediaries and the Registrar to the Offer only for correspondence(s) related to an Offer and for no other purposes.
- c) **Joint Bids/Applications:** In the case of Joint Bids/Applications, the Bids /Applications should be made in the name of the Bidder/Applicant whose name appears first in the Depository account. The name so entered should be the same as it appears in the Depository records. The signature of only such first Bidder/Applicant would be required in the Bid cum Application Form/Application Form and such first Bidder/Applicant would be deemed to have signed on behalf of the joint holders. All communications may be addressed to such first Bidder/Applicant and may be dispatched to his or her address as per the Demographic Details received from the Depositories.
- d) **Nomination Facility to Applicant:** Nomination facility is available in accordance with the provisions of Section 72 of the Companies Act. In case of Allotment of the Equity Shares in dematerialized form, there is no need to make a separate nomination as the nomination registered with the Depository may prevail. For changing nominations, the Applicants should inform their respective DP.

e) Impersonation

Attention of the applicants is specifically drawn to the provisions of sub section (1) of Section 38 of the Companies Act which is reproduced below:

“Any person who:

(a) makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or

(b) makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or

(c) otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name,

shall be liable for action under Section 447.”

The liability prescribed under Section 447 of the Companies Act, 2013 includes imprisonment for a term which shall not be less than six months extending up to 10 years (provided that where the fraud involves public interest, such term shall not be less than three years) and fine of an amount not less than the amount involved in the fraud, extending up to three times of such amount.

4.1.2 FIELD NUMBER 2: PAN NUMBER OF SOLE /FIRST APPLICANT

- a) PAN (of the sole/ first Bidder/Applicant) provided in the Bid cum Application Form/Application Form should be exactly the same as the PAN of the person(s) in whose name the relevant beneficiary account is held as per the Depositories' records.
- b) PAN is the sole identification number for participants transacting in the securities market irrespective of the amount of transaction except for Bids/Applications on behalf of the Central or State Government, Bids/Applications by officials appointed by the courts and Bids/Applications by

Bidders/Applicants residing in Sikkim (“**PAN Exempted Bidders/Applicants**”). Consequently, all Bidders/Applicants, other than the PAN Exempted Bidders/Applicants, are required to disclose their PAN in the Bid cum Application Form/Application Form, irrespective of the Bid/Application Amount. A Bid cum Application Form/Application Form without PAN, except in case of PAN Exempted Bidders/Applicants, is liable to be rejected. Bids/Applications by the Bidders/Applicants whose PAN is not available as per the Demographic Details available in their Depository records, are liable to be rejected.

- c) The exemption for the PAN Exempted Bidders/Applicants is subject to (a) the Demographic Details received from the respective Depositories confirming the exemption granted to the beneficial owner by a suitable description in the PAN field and the beneficiary account remaining in “active status”; and (b) in the case of residents of Sikkim, the address as per the Demographic Details evidencing the same.
- d) Bid cum Application Forms/Application Forms which provide the General Index Register Number instead of PAN may be rejected.
- e) Bids/Applications by Bidders whose demat accounts have been ‘suspended for credit’ are liable to be rejected pursuant to the circular issued by SEBI on July 29, 2010, bearing number CIR/MRD/DP/22/2010. Such accounts are classified as “Inactive demat accounts” and Demographic Details are not provided by depositories.

4.1.3 FIELD NUMBER 3: BIDDERS/APPLICANTS DEPOSITORY ACCOUNT DETAILS

- a) Bidders/Applicants should ensure that DP ID and the Client ID are correctly filled in the Bid cum Application Form/Application Form. The DP ID and Client ID provided in the Bid cum Application Form/Application Form should match with the DP ID and Client ID available in the Depository database, **otherwise, the Bid cum Application Form/Application Form is liable to be rejected.**
- b) Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form/Application Form is active.
- c) Bidders/Applicants should note that on the basis of the PAN, DP ID and Client ID as provided in the Bid cum Application Form/Application Form, the Bidder/Applicant may be deemed to have authorized the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for any correspondence(s) related to the Offer.
- d) Bidders/Applicants are, advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants’ sole risk.

4.1.4 FIELD NUMBER 4: BID OPTIONS

- a) Price or Floor Price or Price Band, minimum Bid Lot and Discount (if applicable) may be disclosed in the Red Herring Prospectus by the Issuer. The Issuer is required to announce the Floor Price or Price Band, minimum Bid Lot and Discount (if applicable) by way of an advertisement in at least one English, one Hindi and one regional newspaper, with wide circulation at the place where the Issuer’s registered office is situated, at least two Working Days before Bid/Offer Opening Date in case of an IPO, and at least one Working Day before Bid/Offer Opening Date in case of an FPO.
- b) The Bidders may Bid at or above Floor Price or within the Price Band for IPOs /FPOs undertaken through the Book Building Process. In the case of Alternate Book Building Process for an FPO, the Bidders may Bid at Floor Price or any price above the Floor Price (For further details Bidders may refer to (Section 5.6 (e))).
- c) **Cut-Off Price:** Retail Individual Investors or Employees or Retail Individual Shareholders in the Shareholder Reservation Portion (if any) can Bid at the Cut-off Price indicating their agreement to Bid for and purchase the Equity Shares at the Offer Price as determined at the end of the Book Building Process. Bidding at the Cut-off Price is prohibited for QIBs and NIIs and such Bids from QIBs and NIIs are liable to be rejected.
- d) **Minimum Application Value and Bid Lot:** The Issuer in consultation with the Book Running Lead Managers may decide the minimum number of Equity Shares for each Bid as prescribed under SEBI

Regulations/Circulars. The minimum Bid Lot is accordingly determined by an Issuer on the basis of such minimum application value.

- e) **Allotment:** The Allotment of specified securities to each RII shall not be less than the minimum Bid Lot, subject to availability of shares in the Retail Category, and the remaining available shares, if any, shall be Allotted on a proportionate basis. For details of the minimum Bid Lot, Bidders may refer to the Red Herring Prospectus or the advertisement regarding the Price Band published by the Issuer.

4.1.4.1 MAXIMUM AND MINIMUM BID SIZE

- a) The Bidder may Bid for the desired number of Equity Shares at a specific price. Bids by Retail Individual Investors and Retail Individual Shareholders must be for such number of shares so as to ensure that the Bid Amount less Discount (as applicable), payable by the Bidder does not exceed ₹ 200,000.

In case the Bid Amount exceeds ₹ 200,000 due to revision of the Bid or any other reason, the Bid may be considered for allocation under the Non-Institutional Category, with it not being eligible for Discount then such Bid may be rejected if it is at the Cut-off Price.

The maximum bid Amount under the Employee Reservation Portion by an Eligible Employee could not exceed ₹ 500,000. However, the initial Allotment to an Eligible Employee in the Employee Reservation Portion could not exceed ₹ 200,000. Only in the event of an under-subscription in the Employee Reservation Portion post the initial Allotment, such unsubscribed portion may be Allotted on a proportionate basis to Eligible Employees Bidding in the Employee Reservation Portion, for a value in excess of ₹ 200,000, subject to the total Allotment to an Eligible Employee not exceeding ₹ 500,000.

- b) For NRIs, a Bid Amount of up to ₹ 200,000 may be considered under the Retail Category for the purposes of allocation and a Bid Amount exceeding ₹ 200,000 may be considered under the Non-Institutional Category for the purposes of allocation.
- c) Bids by QIBs and NIIs must be for such minimum number of shares such that the Bid Amount exceeds ₹ 200,000 and in multiples of such number of Equity Shares thereafter, as may be disclosed in the Bid cum Application Form and the Red Herring Prospectus, or as advertised by the Issuer, as the case may be. Non-Institutional Investors and QIBs are not allowed to Bid at 'Cut-off Price'.
- d) RIIs may revise or withdraw their bids until the Bid/Offer Closing Date. QIBs and NII's cannot withdraw or lower their Bids (in terms of quantity of Equity Shares or the Bid Amount) at any stage after bidding and all categories of investors are required to pay the Bid Amount upon submission of the Bid.
- e) In case the Bid Amount reduces to ₹ 200,000 or less due to a revision of the Price Band, Bids by the Non-Institutional Investors who are eligible for allocation in the Retail Category would be considered for allocation under the Retail Category.
- f) For Anchor Investors, if applicable, the Bid Amount shall be least ₹ 10 crores. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is being done to other Anchor Investors. Bids by various schemes of a Mutual Fund shall be aggregated to determine the Bid Amount. A Bid cannot be submitted for more than 60% of the QIB Category under the Anchor Investor Portion. Anchor Investors cannot withdraw their Bids or lower the size of their Bids (in terms of quantity of Equity Shares or the Bid Amount) at any stage after the Anchor Investor Bid/Offer Period and are required to pay the Bid Amount at the time of submission of the Bid. In case the Anchor Investor Allocation Price is lower than the Offer Price, the balance amount shall be payable as per the pay-in-date mentioned in the revised CAN. In case the Offer Price is lower than the Anchor Investor Allocation Price, the amount in excess of the Offer Price paid by the Anchor Investors shall not be refunded to them.
- g) A Bid by QIB bidder cannot be submitted for more than the Offer size.
- h) The maximum Bid by any Bidder including QIB Bidder should not exceed the investment limits prescribed for them under the applicable laws. It is clarified that, multiple Bids by a FPI Bidder utilising the multi-investment manager structure shall be aggregated for determining the permissible maximum Bid.

- i) A Bid by NII bidder cannot be submitted for more than the Offer size excluding QIB portion.
- j) The price and quantity options submitted by the Bidder in the Bid cum Application Form may be treated as optional bids from the Bidder and may not be cumulated. After determination of the Offer Price, the number of Equity Shares Bid for by a Bidder at or above the Offer Price may be considered for Allotment and the rest of the Bid(s), irrespective of the Bid Amount may automatically become invalid. This is not applicable in case of FPOs undertaken through Alternate Book Building Process (For details of Bidders may refer to (Section 5.6 (e)).

4.1.4.2 MULTIPLE BIDS

- a. Bidder should submit only one Bid cum Application Form. Bidder shall have the option to make a maximum of three Bids at different price levels in the Bid cum Application Form and such options are not considered as multiple Bids.

Submission of a second Bid cum Application Form to either the same or to another Designated Intermediary and duplicate copies of Bid cum Application Forms bearing the same application number shall be treated as multiple Bids and are liable to be rejected.

- b. Bidders are requested to note the following procedures may be followed by the Registrar to the Issue to detect multiple Bids:

- i. All Bids may be checked for common PAN as per the records of the Depository. For Bidders other than Mutual Funds and FPIs which utilise the multi-investment manager structure of the same beneficial owner as provided under Regulation 20 (4)(d)(xiii) of the SEBI Foreign Portfolio Regulations, 2019, Bids bearing the same PAN may be treated as multiple Bids by a Bidder and may be rejected.
- ii. For Bids from Mutual Funds and FPIs that utilise the multi-investment manager structure, submitted under the same PAN, as well as Bids on behalf of the PAN Exempted Bidders/Applicants, the Bid cum Application Forms may be checked for common DP ID and Client ID. Such Bids which have the same DP ID and Client ID may be treated as multiple Bids and are liable to be rejected.

- c. The following Bids may not be treated as multiple Bids:

- i. Bids by Eligible Employees and Retail Individual Shareholders in their respective Reservation Portion as well as Bids made by them in the Net Offer portion in the public category.
- ii. Separate Bids by Mutual Funds in respect of more than one scheme of the Mutual Fund provided that the Bids clearly indicate the scheme for which the Bid has been made.
- iii. Bids by Mutual Funds submitted with the same PAN but with different beneficiary account numbers, Client IDs and DP IDs.
- iv. Bids by following FPIs, submitted with the same PAN but with different beneficiary account numbers, Client IDs and DP IDs:

- FPIs which utilise the multi-investment manager structure
- Offshore Derivative Instruments (ODI) which have obtained separate FPI registration for ODI and proprietary derivative investments.
- Sub funds or separate class of investors with segregated portfolio who obtain separate FPI registration.
- FPI registrations granted at investment strategy level/sub fund level where a Collective Investment Scheme or fund has multiple investment strategies/sub-funds with identifiable differences and managed by a single investment manager.
- Multiple branches in different jurisdictions of foreign bank registered as FPIs.
- Government and Government related investors registered as Category 1 FPIs.
- Entities registered as Collective Investment Scheme having multiple share classes.

The bids belonging to the aforesaid seven structures and having same PAN may be collated and identified as a single bid in the bidding process. The shares allotted in the bid may be proportionately distributed to the applicant FPIs (with same PAN).

- v. Bids by Anchor Investors under the Anchor Investor Portion and the QIB Category.

4.1.5 FIELD NUMBER 5: CATEGORY OF BIDDERS

- a) The categories of Bidders identified as per the SEBI ICDR Regulations for the purpose of Bidding, allocation and Allotment in the Issue are RIIs, NIIs and QIBs.
- b) Up to 60% of the QIB Category can be allocated by the Issuer, on a discretionary basis subject to the criteria of minimum and maximum number of Anchor Investors based on allocation size, to the Anchor Investors, in accordance with SEBI ICDR Regulations, with one-third of the Anchor Investor Portion reserved for domestic Mutual Funds subject to valid Bids being received at or above the Issue Price. For details regarding allocation to Anchor Investors, Bidders may refer to the Red Herring Prospectus.
- c) An Issuer can make reservation for certain categories of Bidders/Applicants as permitted under the SEBI ICDR Regulations. For details of any reservations made in the Issue, Bidders/Applicants may refer to the Red Herring Prospectus.
- d) The SEBI ICDR Regulations, specify the allocation or Allotment that may be made to various categories of Bidders in an Issue depending upon compliance with the eligibility conditions. Details pertaining to allocation are disclosed on reverse side of the Revision Form. For Issue, specific details in relation to allocation Bidder/Applicant may refer to the Red Herring Prospectus

4.1.6 FIELD NUMBER 6: INVESTOR STATUS

- a) Each Bidders/Applicant should check whether it is eligible to apply under applicable law and ensure that any prospective Allotment to it in the Issue is in compliance with the investment restrictions under applicable law.
- b) Certain categories of Applicants, such as NRIs, FPIs and FVCIs may not be allowed to Bid/Apply in the Issue or hold Equity Shares exceeding certain limits specified under applicable law. Applicants are requested to refer to the Red Herring Prospectus for more details.
- c) Bidders/Applicants should check whether they are eligible to apply on non -repatriation basis or repatriation basis and should accordingly provide the investor status. Details regarding investor status are different in the Resident Bid cum Application Form and Non-Resident Bid cum Application Form.
- d) Bidders/Applicants should ensure that their investor status is updated in the Depository records.

4.1.7 FIELD NUMBER 7: PAYMENT DETAILS

- a) Bidders are required to enter either the ASBA Bank account details or the UPI ID in this field. In case the Bidder doesn't provide any of the ASBA Bank account details or the UPI ID then the application would be rejected. For application submitted by RIIs to Designated Intermediaries (other than SCSBs), RIIs providing both, the ASBA Bank account details as well as the UPI ID, the UPI ID will be considered for processing of the application. NRIs applying in the Offer through the UPI mechanism are advised to enquire with the relevant Bank, whether their account is UPI linked, prior to making such application through Channel III.
- b) The full Bid Amount (net of any Discount, as applicable) shall be blocked based on the authorization provided in the Bid cum Application Form. If the Discount is applicable in the Offer, the RIIs and Retail Individual Shareholders and Employees Bidding in the Employee Reservation Portion (if any) should indicate the full Bid Amount in the Bid cum Application Form and the payment shall be blocked for the Bid Amount net of Discount. Only in cases where the Red Herring Prospectus indicates that part payment may be made, such an option can be exercised by the Bidder. In case of Bidders specifying more than one Bid Option in the Bid cum Application Form, the total Bid Amount may be calculated for the highest of three options at net price, i.e., Bid price less Discount offered, if any.
- c) RIIs bidding at Cut-off price, the amount shall be blocked based on the Cap Price.

- d) All QIB and NII Bidders (other than Anchor Investors) can participate in the Offer only through the ASBA mechanism
- e) RIIs submitting their applications through Designated Intermediaries (other than SCSBs) can participate in the Offer only through the UPI mechanism, using their UPI ID linked with their bank account. RIIs applying in the Offer through the UPI mechanism shall ensure that the name of the bank, with which the RII maintains his account, appears in the list of SCSBs displayed on the SEBI website, which are live on UPI. RIIs shall also ensure that the name of the mobile application and the UPI handle being used for making the application in the Offer are also appearing in the “list of mobile applications for using UPI in public issues” displayed on the SEBI website. RIIs applying in the Offer through the UPI mechanism are advised to enquire with the relevant Bank, whether their account is UPI linked, prior to making such application through Channel III.
- f) Bid Amount cannot be paid in cash, cheque, demand draft, through money order or through postal order.

4.1.7.1 INSTRUCTIONS FOR ANCHOR INVESTORS:

- a) Anchor Investors may submit their Bids with a Book Running Lead Manager.
- b) Payments should be made either by RTGS, NACH or NEFT.
- c) The Escrow Collection Banks shall maintain the monies in the Escrow Account for and on behalf of the Anchor Investors until the Designated Date.
- d) Anchor Investors are advised to provide the number of the Anchor Investor Application Form and PAN.

4.1.7.2 PAYMENT INSTRUCTIONS FOR BIDDERS (OTHER THAN ANCHOR INVESTORS)

- a) **RIIs bidding through Designated Intermediaries** should note that with the introduction of UPI as a payment mechanism, there are three channels of making applications in public issues available to them in UPI Phase II (i.e., from July 1, 2019 until March 31, 2020). The three channels for making applications in public issues available to RIIs bidding through Designated Intermediaries are as follows:

| Channel I | Channel II | Channel III |
|--|--|---|
| <p>RIIs may submit the Bid cum Application Form with ASBA as the sole mechanism for making payment either physically (at the branch of the SCSB) or online.</p> <p>For such applications the existing process of uploading the bid and blocking of funds in the RIIs account by the SCSB would continue.</p> | <p>RIIs may submit the Bid cum Application Form online using the facility of linked online trading, demat and bank account (3-in-1 type accounts) provided by some of the brokers.</p> | <p>RIIs may submit the Bid cum Application Form with any of the Designated Intermediaries (other than SCSBs) and use his/her UPI ID for the purpose of blocking of funds.</p> |

RIIs bidding in the Offer through UPI shall make such applications only through the SCSBs/mobile applications whose name appears on the SEBI website – www.sebi.gov.in at the following path:

Home » Intermediaries/Market Infrastructure Institutions » Recognised Intermediaries » Self-Certified Syndicate Banks eligible as Issuer Banks for UPI

Home » Intermediaries/Market Infrastructure Institutions » Recognised Intermediaries » list of mobile applications for using UPI in public issues

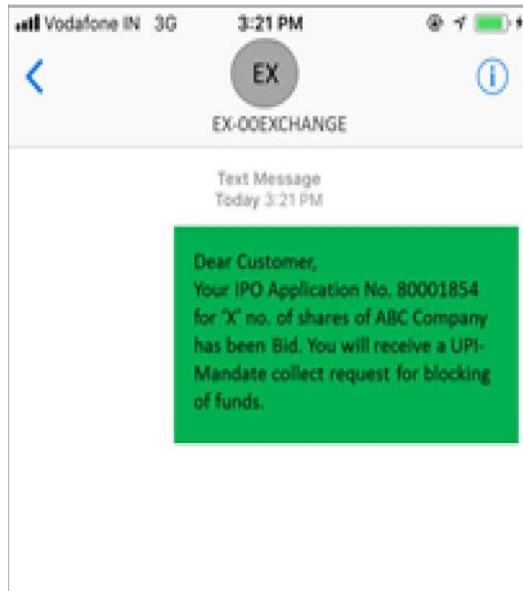
RIIs whose bank is not live on UPI may use the other alternate channels available to them, i.e., submission of application form with SCSB (Channel I) or using the facility of linked online trading, demat and bank account (Channel II).

NRI's applying in the Offer through the UPI mechanism are advised to enquire with the relevant Bank, whether their account is UPI linked, prior to making such application through Channel III.

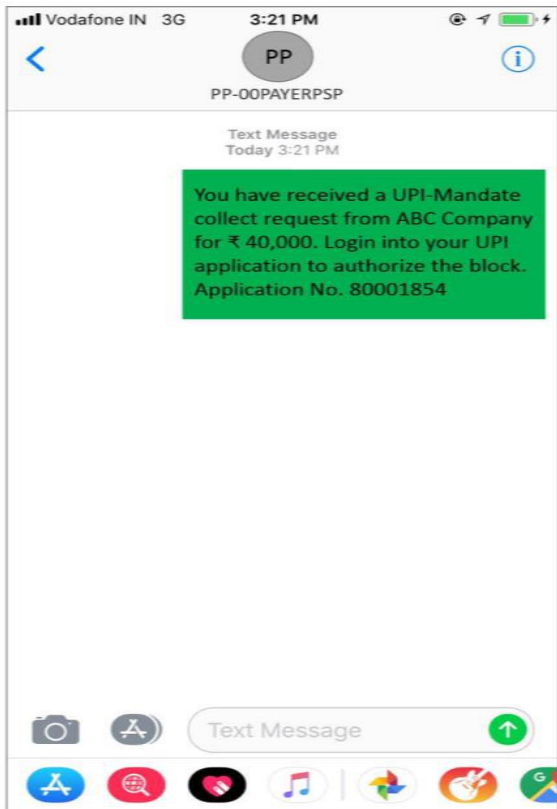
For UPI Phase III, RIIs will also have the option to use the same channels (as described above) for making applications in a public issue.

Please see below a graphical illustrative process of the investor receiving and approving the UPI Mandate Request.

Illustrative SMS



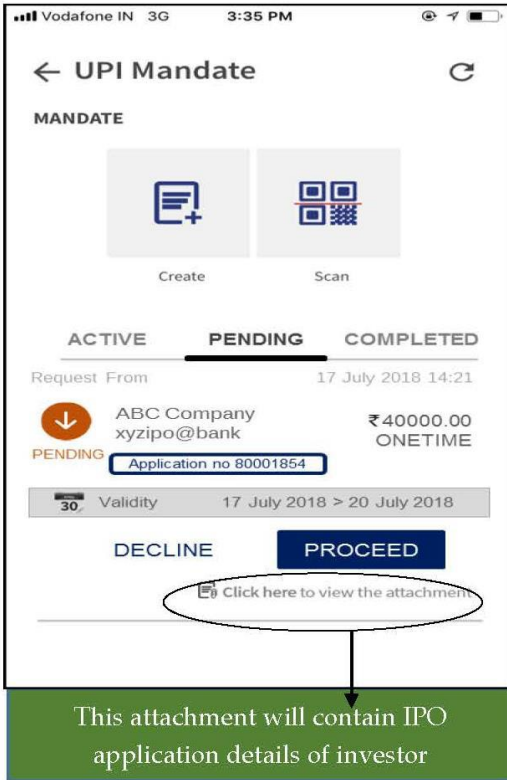
Block request SMS to investor



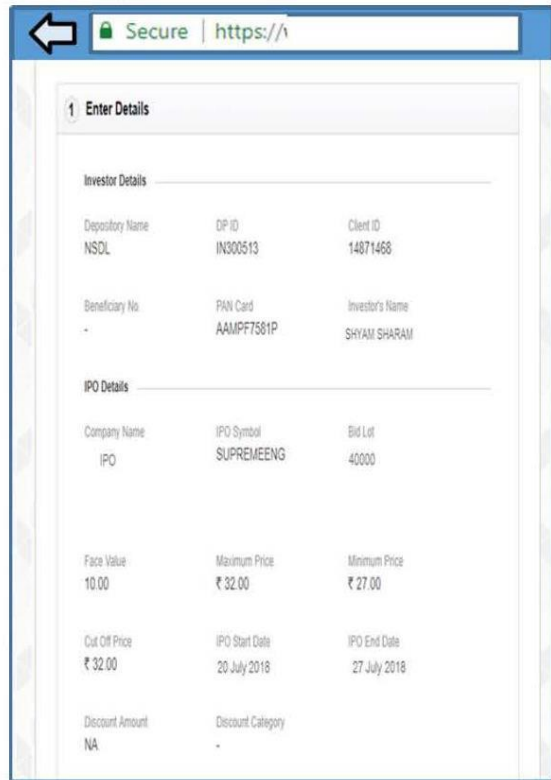
Block request intimation through UPI application



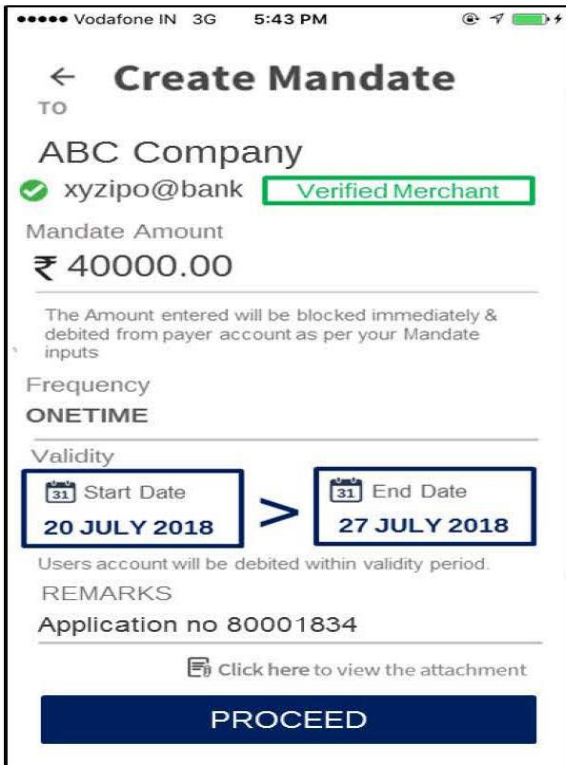
1. Investor UPI application screen



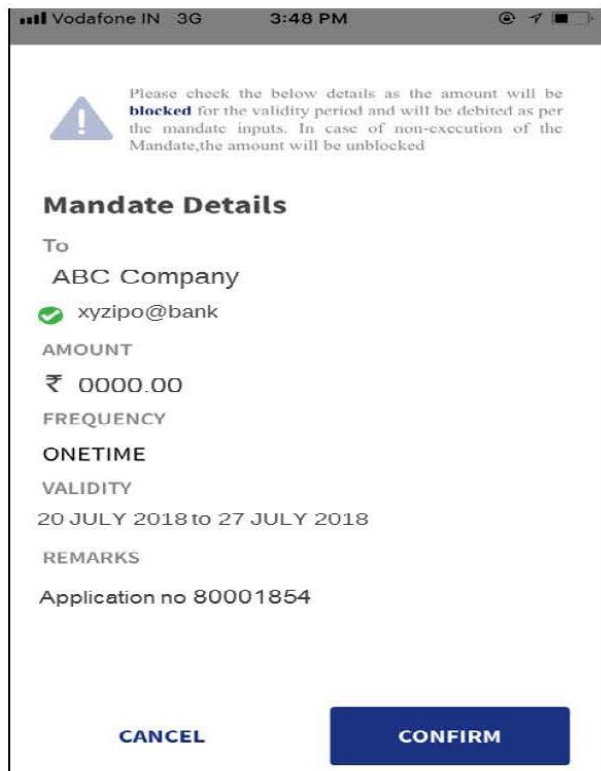
2. Sample of IPO details in attachment



3. Post verification of details above



4. Pre-confirmation page



- b) QIB and NII Bidders may submit the Bid cum Application Form either
 - i. to SCSBs in physical or electronic mode through the internet banking facility offered by an SCSB authorizing blocking of funds that are available in the ASBA account specified in the Bid cum Application Form, or
 - ii. in physical mode to any Designated Intermediary.
- c) Bidders must specify the Bank Account number or the UPI ID (for RIIs bidding using the UPI mechanism), as applicable, in the Bid cum Application Form. The Bid cum Application Form submitted by a Bidder and which is accompanied by cash, demand draft, cheque, money order, postal order or any mode of payment other than blocked amounts in the ASBA Account, may not be accepted.
- d) Bidders should note that application made using third party UPI ID or ASBA Account is liable to be rejected.
- e) NRIs applying in the Offer through the UPI mechanism are advised to enquire with the relevant Bank, whether their account is UPI linked, prior to making such application through Channel III.
- f) Bidders shall note that for the purpose of blocking funds under ASBA facility clearly demarcated funds shall be available in the ASBA Account.
- g) Bidders (other than RIIs bidding through the non-UPI mechanism) should submit the Bid cum Application Form only at the Bidding Centers, i.e. to the respective member of the Syndicate at the Specified Locations, the SCSBs, the Registered Broker at the Broker Centres, the CRTA at the Designated RTA Locations or CDP at the Designated CDP Locations. RIIs bidding through the non-UPI mechanism should either submit the physical Bid cum Application Form with the SCSBs or Designated Branches of SCSBs under Channel I or submit the Bid cum Application Form online using the facility of 3-in-1 type accounts under Channel II.
- h) **Bidders (other than RIIs bidding through the non-UPI mechanism) bidding through Designated Intermediaries** other than a SCSB, should note that ASBA Forms submitted to such Designated Intermediary may not be accepted, if the SCSB where the ASBA Account, as specified in the Bid cum Application Form, is maintained has not named at least one branch at that location for such Designated Intermediary, to deposit ASBA Forms.
- i) **Bidders bidding directly through the SCSBs** should ensure that the Bid cum Application Form is submitted to a Designated Branch of a SCSB where the ASBA Account is maintained.
- j) Upon receipt of the Bid cum Application Form, the Designated Branch of the SCSB may verify if sufficient funds equal to the Bid Amount are available in the ASBA Account, as mentioned in the Bid cum Application Form.
- k) If sufficient funds are available in the ASBA Account, the SCSB may block an amount equivalent to the Bid Amount mentioned in the Bid cum Application Form and for application directly submitted to SCSB by investor, may enter each Bid option into the electronic bidding system as a separate Bid.
- l) If sufficient funds are not available in the ASBA Account, the Designated Branch of the SCSB may not upload such Bids on the Stock Exchange platform and such bids are liable to be rejected.
- m) Upon submission of a completed Bid cum Application Form each Bidder (not being a RII who has opted for the UPI mechanism and provided a UPI ID with the Bid cum Application Form) may be deemed to have agreed to block the entire Bid Amount and authorized the Designated Branch of the SCSB to block the Bid Amount specified in the Bid cum Application Form in the ASBA Account maintained with the SCSBs. For details regarding blocking of Bid Amount for RIIs who have provided a UPI ID with the Application Form please refer to paragraph 4.1.7.4.
- n) The Bid Amount may remain blocked in the aforesaid ASBA Account until finalisation of the Basis of Allotment and consequent transfer of the Bid Amount against the Allotted Equity

Shares to the Public Offer Account, or until withdrawal or failure of the Offer, or until withdrawal or rejection of the Bid, as the case may be.

- o) SCSBs bidding in the Offer must apply through an Account maintained with any other SCSB; else their Bids are liable to be rejected.

4.1.7.3 Unblocking of ASBA Account

- a) Once the Basis of Allotment is approved by the Designated Stock Exchange, the Registrar to the Offer may provide the following details to the controlling branches of each SCSB or the Sponsor Bank, as the case may be, along with instructions to unblock the relevant ASBA Accounts and for successful applications transfer the requisite money to the Public Offer Account designated for this purpose, within the specified timelines: (i) the number of Equity Shares to be Allotted against each Bid, (ii) the amount to be transferred from the relevant ASBA Account to the Public Offer Account, for each Bid, (iii) the date by which funds referred to in (ii) above may be transferred to the Public Offer Account, (iv) the amount to be unblocked, if any in case of partial allotments and (v) details of rejected ASBA Bids, if any, along with reasons for rejection and details of withdrawn or unsuccessful Bids, if any, to enable the SCSBs or the Sponsor Bank, as the case may be, to unblock the respective ASBA Accounts.
- b) On the basis of instructions from the Registrar to the Issue, the SCSBs or the Sponsor Bank, as the case may be, may transfer the requisite amount against each successful Bidder to the Public Issue Account and may unblock the excess amount, if any, in the ASBA Account.
- c) In the event of withdrawal or rejection of the Bid cum Application Form and for unsuccessful Bids, the Registrar to the Offer may give instructions to the SCSB or to the Sponsor Bank to revoke the mandate and, as the case may be, to unblock the Bid Amount in the relevant account within four Working Days of the Bid/Offer Closing Date.

4.1.7.4 Additional Payment Instructions for RIIs bidding through Designated Intermediaries (other than SCSBs) using the UPI mechanism

- a) Before submission of the application form with the Designated Intermediary, an RII shall download the mobile application, associated with the UPI ID linked bank account, for UPI and create a UPI ID (xyz@bankname) of not more than 45 characters with its bank and link it to his/ her bank account where the funds equivalent to the application amount is available. RIIs shall also ensure that the name of the mobile application and the UPI handle being used for making the application in the Offer are appearing in the following path on SEBI website – www.sebi.gov.in:

Home » Intermediaries/Market Infrastructure Institutions » Recognised Intermediaries » list of mobile applications for using UPI in public issues

It is clarified that if a RII makes an application through a UPI handle not covered in the prescribed list (as mentioned in the path above), such an application is liable to be rejected.

- b) RIIs shall ensure that the bank, with which it has its bank account, where the funds equivalent to the application amount is available for blocking has been notified as Issuer Banks for UPI. A list of such banks is available at the following path on SEBI website – www.sebi.gov.in:

Home » Intermediaries/Market Infrastructure Institutions » Recognised Intermediaries » Self-Certified Syndicate Banks eligible as Issuer Banks for UPI

It is clarified that if a RII makes an application using a bank account of an SCSB or bank which is not covered in the prescribed list (as mentioned in the path above), such an application is liable to be rejected.

- c) RIIs shall mention his / her UPI ID along with the bid details in the Bid cum Application Form in capital letters and submit the Bid cum Application Form to any of the Designated Intermediaries (other than SCSBs). It is clarified that if an RII submits a third party UPI ID instead of his/her own UPI ID in the Bid cum Application Form, the application is liable to be rejected.

- d) The Designated Intermediary (other than SCSBs) upon receipt of the Bid cum Application Form will upload the bid details along with UPI ID in the stock exchange bidding platform.
- e) Once the bid has been entered into the Stock Exchange bidding platform, the stock exchange will validate the PAN and Demat Account details of the RII with the Depository. The Depository will validate the aforesaid details on a real time basis and send a response to the stock exchange which will be shared by the stock exchange with the respective Designated Intermediary through its bidding platform, for corrections, if any.
- f) Once the bid details have been validated by the Depository, the stock exchange will, on a continuous basis, electronically share the bid details along with the UPI ID of the concerned RII with the Sponsor Bank appointed by the Issuer.
- g) The Sponsor Bank will validate the UPI ID of the RII before initiating the Mandate request.
- h) The Sponsor Bank after validating the UPI ID will initiate a UPI Mandate Request for valid UPI ID on the RII which will be electronically received by the RII as an SMS / intimation on his / her mobile number / mobile app associated with the UPI ID linked account. The RII shall ensure that the details of the Bid are correct by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/her UPI PIN. Upon the authorization of the mandate using his/her UPI PIN, an RII may be deemed to have verified the attachment containing the application details of the RII in the UPI Mandate Request and have agreed to block the entire Bid Amount mentioned in the Bid Cum Application Form and subsequent debit in case of Allotment.
- i) Upon successful validation of the block request by the RII, the said information would be electronically received by the RII's bank, where the funds, equivalent to the application amount would get blocked in the ASBA Account of the RII. Intimation regarding confirmation of such blocking of funds in the ASBA Account of the RII would also be received by the RII. Information on the block status request would be shared with the Sponsor Bank which in turn would share it with the stock exchange which in turn would share it with the Registrar in the form of a file for the purpose of reconciliation and display it on the stock exchange bidding platform for the information of the Designated Intermediary.
- j) RIIs may continue to modify or withdraw the Bid till the closure of the Bidding Period. For each modification of the Bid, the RII will submit a revised Bid and will receive a UPI Mandate Request from the Sponsor Bank to be validated as per the process indicated above.
- k) RIIs to check the correctness of the details on the mandate received before approving the Mandate Request.
- l) Post closure of the Offer, the stock exchange will share the Bid details with the Registrar along with the final file received from the Sponsor Bank containing status of blocked funds or otherwise, along with the ASBA Account details with respect to applications made by RIIs using UPI ID.

4.1.7.5 Discount (if applicable)

- a) The Discount is stated in absolute rupee terms.
- b) Bidders applying under Retail Category, Retail Individual Shareholder and Employees under Employee Reservation Portion are only eligible for discount. For Discounts offered in the Offer, Bidders may refer to the Red Herring Prospectus.
- c) The Bidders entitled to the applicable Discount in the Offer may block their ASBA Account for an amount i.e. the Bid Amount less Discount (if applicable).

Bidder (other than employees) may note that in case the net amount blocked (post Discount) is more than two lakh Rupees, the Bidding system automatically considers such applications for allocation under Non-Institutional Category. These applications are neither eligible for Discount nor fall under Retail Category.

4.1.8 FIELD NUMBER 8: SIGNATURES AND OTHER AUTHORISATIONS

- a) Only the First Bidder/Applicant is required to sign the Bid cum Application Form/Application Form. Bidder/Applicants should that signatures are in one of the languages specified in the Eighth Schedule to the Constitution of India.
- b) The signature has to be correctly affixed in the authorisation/undertaking box in the Bid cum Application Form/Application Form, or an authorisation has to be provided to the SCSB or using the UPI to the Sponsor Bank, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Bid Amount mentioned in the Bid cum Application Form/Application Form.
- c) Bidder/Applicants must note that Bid cum Application Form/Application Form without signature of Bidder/Applicant and/or ASBA Account holder is liable to be rejected.

4.1.9 ACKNOWLEDGEMENT AND FUTURE COMMUNICATION

- a) Bidders should ensure that they receive the Acknowledgement Slip or the acknowledgement number duly signed and stamped by the Designated Intermediary, as applicable, for submission of the Bid cum Application Form.
- b) All communications in connection with Bids/Applications made in the Issue should be addressed as under:
 - i. In case of queries related to Allotment, non-receipt of Allotment Advice, credit of Allotted Equity shares, unblocking of fund, the Applicants should contact the Registrar to the Issue.
 - ii. In case of Bids submitted to the Designated Branches of the SCSBs, the Applicants should contact the relevant Designated Branch of the SCSB.
 - iii. In case of queries relating to uploading of Bids by a Syndicate Member, the Applicants should contact the relevant Syndicate Member.
 - iv. In case of queries relating to uploading of Bids by a Designated Intermediary, the Bidders/Applicants should contact the relevant Designated Intermediary.
 - v. In case of queries relating to uploading of Bids through the UPI Mechanism, the Bidders/Applicants should contact the Designated Intermediary or Lead Manager.
 - vi. Bidder/Applicant may contact the Company Secretary and Compliance Officer or Lead Manager in case of any other complaints in relation to the Offer.
- c) The following details (as applicable) should be quoted while making any queries –
 - a) full name of the sole or First Applicant, bid cum Application Form number, Applicants' DP ID, Client ID, PAN, number of Equity Shares applied for, amount paid on application;
 - b) name and address of the Designated Intermediary, where the Bid was submitted along with the acknowledgment slip from Designated Intermediary; or
 - c) Bids, ASBA Account number or the UPI ID (for RIIs who make the payment of Bid Amount through the UPI mechanism) linked to the ASBA Account where the Bid Amount was blocked.

For further details, Bidder/Applicant may refer to the Red Herring Prospectus and the Bid cum Application Form.

4.2 INSTRUCTIONS FOR FILING THE REVISION FORM

- a) During the Bid/ Issue Period, any Bidder/Applicant (other than QIBs and NIIs, who can only revise their bid upwards) who has registered his or her interest in the Equity Shares at a particular price level is free to revise his or her Bid within the Price Band using the Revision Form, which is a part of the Bid cum Application Form.
- b) RII may revise their bids or withdraw their Bids till the Bid / Issue Close Date.
- c) Revisions can be made in both the desired number of Equity Shares and the Bid Amount by using the Revision Form.
- d) The Bidder/Applicant can make this revision any number of times during the Bid/ Issue Period. However, for any revision(s) in the Bid, the Applicants will have to use the services of the same Designated Intermediary through which such Applicant had placed the original Bid. It is clarified that RIIs whose original Bid is made using the UPI mechanism can make revision(s) to their Bid using the UPI mechanism only, whereby each time the Sponsor Bank will initiate a new UPI Mandate Request. 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.

A sample revision form is reproduced below:

R Revision Form

| | | |
|---|---|--|
| COMMON BID REVISION FORM | MALPANI PIPES AND FITTINGS LIMITED - INITIAL PUBLIC ISSUE - REVISION - R Registered office: 65-A, Sector B Industrial Area, Ratlam, Madhya Pradesh, India, 457001; Tel No.: 07412-260707; Website: www.malpanipipes.com; E-Mail: pipes@malpanipipes.com; Contact Person: Hariom Patidar, Company Secretary and Compliance Officer; CIN: U25209MP2017PLC042337 | FOR RESIDENT INDIANS INVESTORS, INCLUDING RESIDENT QIBs, NON INSTITUTIONAL BIDDERS, RETAIL INDIVIDUAL BIDDERS AND ELIGIBLE NRIs APPLYING ON A NON-REPATRIATION BASIS |
| | To, The Board of Directors MALPANI PIPES AND FITTINGS LIMITED | 100% BOOK BUILT ISSUE ISIN – INE0YON01014 |
| | | Bid Cum Application Form No. _____ |
| SYNDICATE MEMBER'S STAMP & CODE | SUB-SYNDICATE MEMBER'S / REGISTERED BROKER'S / SCSB / CDP / RTA STAMP & CODE | 1. NAME & CONTACT DETAILS OF SOLE/FIRST BIDDER |
| | | Mr./Ms./M/s. _____ |
| | | Address _____ |
| | | Email _____ |
| | | Tel. No (with STD code) / Mobile _____ |
| SUB-BROKER'S/SUB-AGENT'S STAMP & CODE | SCSB BRANCH STAMP & CODE | 2. PAN OF SOLE / FIRST BIDDER |
| | | _____ |
| BANK BRANCH SERIAL NO. | SCSB SERIAL NO. | 3. BIDDERS DEPOSITORY ACCOUNT DETAILS <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 (In Figures) (Bids must be in multiples of Bid Lot as advertised) | Price per Equity Share (₹) "Cut-off" (Price in multiples of ₹ 10.00 only) (In Figures Only) |
| | 8 7 6 5 4 3 2 1 | Bid Price Retail Discount, if any Net Price "Cut-off" (Please ✓ tick) |
| Option 1 | | |
| (OR) Option 2 | | |
| (OR) Option 3 | | |
| 5. TO (REVISED BID) (Only Retail individual Bidders can BID at "Cut-Off") | | |
| Bid Options | No. of Equity Shares Bid (In Figures) (Bids must be in multiples of Bid Lot as advertised) | Price per Equity Share (₹) "Cut-off" (Price in multiples of ₹ 10.00 only) (In Figures Only) |
| | 8 7 6 5 4 3 2 1 | Bid Price Retail Discount, if any Net Price "Cut-off" (Please ✓ tick) |
| Option 1 | | |
| (OR) Option 2 | | |
| (OR) Option 3 | | |
| 6. PAYMENT DETAILS [IN CAPITAL LETTERS] | | |
| | | PAYMENT OPTION : FULL PAYMENT <input checked="" type="checkbox"/> PART PAYMENT <input checked="" type="checkbox"/> |
| Additional Amount Blocked (₹ in Figures) _____ (₹ in words) _____ | | |
| ASBA Bank A/c No. _____ | | |
| Bank Name & Branch _____ | | |
| OR UPI ID _____ (Maximum 45 characters) | | |
| I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS BID REVISION FORM AND THE ATTACHED ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC ISSUES ("GID") AND HEREBY AGREE AND CONFIRM THE 'BIDDER'S UNDERTAKING' AS GIVEN OVERLEAF. I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE BID REVISION FORM GIVEN OVERLEAF. | | |
| 7A. SIGNATURE OF SOLE / FIRST BIDDER | 7B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS) | 7C. MEMBER'S OF THE SYNDICATE / SUB-SYNDICATE MEMBER/ REGISTERED BROKER / SCSB / CDP / RTA / AGENT STAMP (Acknowledging upload of Bid in Stock Exchange System) |
| Date: _____, 2025 | I/We authorize the SCSB to do all acts as are necessary to make the Application in the Issue | |
| | 1) _____ | |
| | 2) _____ | |
| | 3) _____ | |
| TEAR HERE | | |
| | MALPANI PIPES AND FITTINGS LIMITED - BID REVISION FORM - INITIAL PUBLIC ISSUE - R | Acknowledgement Slip for Members of the Syndicate/ Sub-Syndicate Member/Registered Broker/SCSB/CDP/RTA/Agent |
| | | Bid Cum Application Form No. _____ |
| | | PAN of Sole / First Bidder _____ |
| DPID / CLID | Bank Name & Branch | Stamp & Signature of SCSB Branch |
| Additional Amount Blocked (₹ in figures) _____ | | _____ |
| ASBA Bank A/c No./UPI Id _____ | | |
| Received from Mr./Ms./M/s. _____ | | |
| Telephone / Mobile | Email | |
| TEAR HERE | | |
| | MALPANI PIPES AND FITTINGS LIMITED - BID REVISION FORM - INITIAL PUBLIC ISSUE - R | Stamp & Signature of Member of the Syndicate/Sub-Syndicate Member/Registered Broker/SCSB/CDP/RTA/Agent |
| | | Name of Sole / First Bidder |
| | | _____ |
| | | Acknowledgment Slip for Bidder |
| | | Bid Cum Application Form No. |
| | | _____ |
| Important Note: Application made using third party UPI Id or ASBA Bank A/c are liable to be rejected. | | |

12 MALPANI PIPES AND FITTINGS LIMITED

NR Revision Form

| | | |
|---------------------------------|---|--|
| COMMON BID REVISION FORM | MALPANI PIPES AND FITTINGS LIMITED - INITIAL PUBLIC ISSUE - REVISION - NR Registered office: 65-A, Sector B Industrial Area, Ratlam, Madhya Pradesh, India, 457001; Tel No.: 07412-260707; Website: www.malpanipipes.com; E-Mail: pipes@malpanipipes.com; Contact Person: Harim Patidar, Company Secretary and Compliance Officer; CIN: U25209MP2017PLC042337 | FOR NON-RESIDENTS, INCLUDING ELIGIBLE NRI, FPI, FVCI AND REGISTERED MULTI LATERAL AND BILATERAL DEVELOPMENT FINANCIAL INSTITUTIONS ETC. APPLYING ON A REPATRIATION BASIS |
|---------------------------------|---|--|

| | | |
|---|--|------------------------------|
| To, The Board of Directors MALPANIPIPESANDFITTINGSLIMITED | 100% BOOK BUILT ISSUE ISIN - INE0YON01014 | Bid Cum Application Form No. |
|---|--|------------------------------|

| | | |
|---------------------------------------|--|---|
| SYNDICATE MEMBER'S STAMP & CODE | SUB-SYNDICATE MEMBER'S / REGISTERED BROKER'S / SCSB / CDP / RTA STAMP & CODE | 1. NAME & CONTACT DETAILS OF SOLE/FIRST BIDDER Mr./Ms./M/s. _____ Address _____ Email _____ Tel. No (with STD code) / Mobile _____ |
| SUB-BROKER'S/SUB-AGENT'S STAMP & CODE | SCSB BRANCH STAMP & CODE | 2. PAN OF SOLE / FIRST BIDDER _____ |
| BANK BRANCH SERIAL NO. | SCSB SERIAL NO. | 3. BIDDERS DEPOSITORY ACCOUNT DETAILS <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

| Bid Options | No. of Equity Shares Bid (In Figures) (Bids must be in multiples of Bid Lot as advertised) | | | | | | | | | Price per Equity Share (₹) "Cut-off" (Price in multiples of ₹ 10.00 only) (In Figures Only) | | | "Cut-off" (Please ✓ tick) |
|---------------|---|---|---|---|---|---|---|---|-----------|---|-----------|--------------------------|------------------------------|
| | 8 | 7 | 6 | 5 | 4 | 3 | 2 | 1 | Bid Price | Retail Discount, if any | Net Price | | |
| Option 1 | | | | | | | | | | | | <input type="checkbox"/> | |
| (OR) Option 2 | | | | | | | | | | | | <input type="checkbox"/> | |
| (OR) Option 3 | | | | | | | | | | | | <input type="checkbox"/> | |

| Bid Options | No. of Equity Shares Bid (In Figures) (Bids must be in multiples of Bid Lot as advertised) | | | | | | | | | Price per Equity Share (₹) "Cut-off" (Price in multiples of ₹ 10.00 only) (In Figures Only) | | | "Cut-off" (Please ✓ tick) |
|---------------|---|---|---|---|---|---|---|---|-----------|---|-----------|--------------------------|------------------------------|
| | 8 | 7 | 6 | 5 | 4 | 3 | 2 | 1 | Bid Price | Retail Discount, if any | Net Price | | |
| Option 1 | | | | | | | | | | | | <input type="checkbox"/> | |
| (OR) Option 2 | | | | | | | | | | | | <input type="checkbox"/> | |
| (OR) Option 3 | | | | | | | | | | | | <input type="checkbox"/> | |

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

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

| | | |
|--|---|--|
| 7 A. SIGNATURE OF SOLE / FIRST BIDDER | 7 B. SIGNATURE OF ASBA BANK ACCOUNT HOLDERS (AS PER BANK RECORDS) <small>I/We authorize the SCSB to do all acts as are necessary to make the Application in the Issue</small> | 7 C. MEMBER'S OF THE SYNDICATE / SUB-SYNDICATE MEMBER / REGISTERED BROKER / SCSB / CDP / RTA / AGENT STAMP <small>(Acknowledging upload of Bid in Stock Exchange System)</small> |
| Date: _____, 2025 | 1) _____ 2) _____ 3) _____ | |

TEAR HERE

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

TEAR HERE

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

12 MALPANI PIPES AND FITTINGS LIMITED

Instructions to fill each field of the Revision Form can be found on the reverse side of the Revision Form. Other than instructions already highlighted at paragraph 4.1 above, point wise instructions regarding filling up various fields of the Revision Form are provided below:

4.2.1 FIELDS 1, 2 AND 3: NAME AND CONTACT DETAILS OF SOLE/FIRST APPLICANT, PAN OF SOLE/FIRST APPLICANT & DEPOSITORY ACCOUNT DETAILS OF THE APPLICANT

Bidders/Applicants should refer to instructions contained in paragraphs 4.1.1, 4.1.2 and 4.1.3.

4.2.2 FIELD 4 & 5: BID OPTIONS REVISION 'FROM' AND 'TO'

- a) Apart from mentioning the revised options in the Revision Form, the Applicant must also mention the details of all the bid options given in his or her Bid cum Application Form or earlier Revision Form. For example, if an Applicant has Bid for three options in the Bid cum Application Form and such Applicant is changing only one of the options in the Revision Form, the Applicant must still fill the details of the other two options that are not being revised, in the Revision Form. The members of the Syndicate, the Registered Brokers and the Designated Branches of the SCSBs may not accept incomplete or inaccurate Revision Forms.
- b) In case of revision, bid options should be provided by Applicants in the same order as provided in the Bid cum Application Form.
- c) In case of revision of Bids by RIIs, Employees and Retail Individual Shareholders, such Applicants should ensure that the Bid Amount, subsequent to revision, does not exceed ₹200,000. In case the Bid Amount exceeds ₹200,000 due to revision of the Bid or for any other reason, the Bid may be considered, subject to eligibility, for allocation under the Non-Institutional Category, not being eligible for Discount (if applicable) and such Bid may be rejected if it is at the Cut-off Price. The Cut-off Price option is given only to the RIIs, Employees and Retail Individual Shareholders indicating their agreement to Bid for and purchase the Equity Shares at the Issue Price as determined at the end of the Book Building Process.
- d) In case of revision of Bids by Employees, such Bidders/Applicants should ensure that the Bid Amount, subsequent to revision, does not exceed ₹ 500,000.
- e) If, however, the RII 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 allocation, such that no additional payment would be required from the RII and the RII is deemed to have approved such revised Bid at Cut-off Price.
- f) In case of a downward revision in the Price Band, RIIs and Bids by Employees and Retail Individual Shareholders under the Reservation Portion, who have bid at the Cut-off Price could either revise their Bid or the excess amount paid at the time of Bidding will be unblocked.

4.2.3 FIELD 6: PAYMENT DETAILS

- a) All Bidder/Applicants are required to make payment of the full Bid Amount (less Discount, if applicable) along with the Bid Revision Form. In case of Applicants specifying more than one Bid Option in the Bid cum Application Form, the total Bid Amount may be calculated for the highest of three options at net price, i.e., Bid price less discount offered, if any.
- b) Bidder/Applicant may Issue instructions to block the revised amount based on cap of the revised Price Band (adjusted for the Discount (if applicable) in the ASBA Account, to the same Designated Intermediary through whom such Applicant had placed the original Bid to enable the relevant SCSB to block the additional Bid Amount, if any.
- c) In case of a downward revision in the Price Band, RIIs, Employees and Retail Individual Shareholders, who have bid at the Cut-off Price, could either revise their Bid or the excess amount paid at the time of Bidding may be unblocked.

4.2.4. FIELDS 7: SIGNATURES AND ACKNOWLEDGEMENTS

Bidders/Applicants may refer to instructions contained at paragraphs 4.1.8 and 4.1.9 for this purpose.

4.3 INSTRUCTIONS FOR FILING APPLICATION FORM IN ISSUES MADE OTHER THAN THROUGH THE BOOK BUILDING PROCESS (FIXED PRICE ISSUE)

4.3.1 FIELDS 1, 2, 3 NAME AND CONTACT DETAILS OF SOLE/FIRST APPLICANT, PAN OF SOLE/FIRST APPLICANT & DEPOSITORY ACCOUNT DETAILS OF THE APPLICANT

Applicants should refer to instructions contained in paragraphs 4.1.1, 4.1.2 and 4.1.3.

4.3.2 FIELD 4: PRICE, APPLICATION QUANTITY & AMOUNT

- a) The Issuer may mention Price or Price Band in the Red Herring Prospectus. However, a Red Herring Prospectus registered with RoC contains one price or coupon rate (as applicable).
- b) **Minimum Application Value and Bid Lot:** The Issuer in consultation with the Book Running Lead Manager to the Offer (LM) may decide the minimum number of Equity Shares for each Bid to ensure that the minimum application value is within the range of ₹ 10,000 to ₹ 15,000. The minimum Lot size is accordingly determined by an Issuer on basis of such minimum application value.
- c) Applications by RIIs, Employees and Retail Individual Shareholders, must be for such number of shares so as to ensure that the application amount payable does not exceed Rs. 200,000.
- d) Applications by Employees must be for such number of shares that the application amount payable less Discount (as applicable) does not exceed ₹ 500,000.
- e) Applications by other investors must be for such minimum number of shares such that the application amount exceeds ₹ 200,000 and in multiples of such number of Equity Shares thereafter, as may be disclosed in the application form and the Red Herring Prospectus, or as advertised by the Issuer, as the case may be.
- f) An application cannot be submitted for more than the Offer size.
- g) The maximum application by any Applicant should not exceed the investment limits prescribed for them under the applicable laws.
- h) **Multiple Applications:** An Applicant should submit only one Application Form. Submission of a second Application Form to either the same or other SCSB and duplicate copies of Application Forms bearing the same application number shall be treated as multiple applications and are liable to be rejected.
- i) For details regarding the procedures to be followed by the Registrar to detect multiple applications. Applicants should refer to paragraphs 4.1.4.2(b) and 4.1.4.2(c).

4.3.3 FIELD NUMBER 5: CATEGORY OF APPLICANTS

- a) The categories of applicants identified as per the SEBI ICDR Regulations for the purpose of Bidding, allocation and Allotment in the Issue are RIIs, individual applicants other than RII's and other investors (including corporate bodies or institutions, irrespective of the number of specified securities applied for).
- b) An Issuer can make reservation for certain categories of Applicants permitted under the SEBI ICDR Regulations. For details of any reservations made in the Issue, applicants may refer to the Red Herring Prospectus.
- c) The SEBI ICDR Regulations specify the allocation or Allotment that may be made to various categories of applicants in an Issue depending upon compliance with the eligibility conditions. Details pertaining to allocation are disclosed on reverse side of the Revision Form. For Issue specific details in relation to allocation applicant may refer to the Red Herring Prospectus.

4.3.4 FIELD NUMBER 6: INVESTOR STATUS

Applicants should refer to instructions contained in paragraphs 4.1.6.

4.3.5 FIELD 7: PAYMENT DETAILS

- a) Bidders are required to enter either the ASBA Bank account details or the UPI ID in this field. In case the Applicants doesn't provide any of the ASBA Bank account details or the UPI ID then the application would be rejected. For application submitted to Designated Intermediaries (other than SCSBs), Bidder providing both the ASBA Bank account details as well as the UPI ID, the UPI ID will be considered for processing of the application.
- b) All Applicants (other than Anchor Investors) are required to make use ASBA for applying in the Issue.

- c) RIIs applying through Designated Intermediaries (other than SCSBs) may make use of the UPI mechanism for applying in the Offer. If RIIs are applying in the Offer through non-UPI mechanism then it shall either submit physical Bid cum Application Form with the SCSBs or the Designated Branches of the SCSBs under Channel I or submit the Bid cum Application Form online using the facility of 3-in-1 type accounts under Channel II.
- d) Application Amount cannot be paid in cash, Cheques, demand drafts through money order, cheque or through postal order or through stock invest.

4.3.5.1 Payment instructions for Applicants/Bidders

Applicants should refer to instructions contained in paragraphs 4.1.7.2

4.3.5.2 Unblocking of ASBA Account

Applicants should refer to instructions contained in paragraph 4.1.7.2.1.

4.3.5.3 Discount (if applicable)

Applicants should refer to instructions contained in paragraph 4.1.7.3

4.3.5.3 Additional Payment Instructions for RIIs bidding through Designated Intermediaries using the UPI mechanism

Applicants should refer to instructions contained in paragraph 4.1.7.4

4.3.6 FIELD NUMBER 8: SIGNATURES AND OTHER AUTHORISATIONS & ACKNOWLEDGEMENT AND FUTURE COMMUNICATION

Applicants should refer to instructions contained in paragraphs 4.1.8 & 4.1.9.

4.4 SUBMISSION OF BID CUM APPLICATION FORM/REVISION FORM/APPLICATION FORM

4.4.1 Bidders/Applicants may submit completed Bid cum application form/Revision Form in the following manner

| Mode of Application | Submission of Bid cum Application Form |
|---|--|
| Anchor Investors Application Form | To one of the Book Running Lead Managers at the Specified Locations mentioned in the Bid cum Application Form |
| Applications from QIBs and NIIs | (a) To members of the Syndicate in the Specified Locations or Registered Brokers at the Broker Centres or the CRTAs at the Designated RTA Locations or the CDPs at the Designated CDP Locations; and (b) To the Designated Branches of the SCSBs where the ASBA Account is maintained |
| Applications from RIIs applying through UPI mechanism | (a) To members of the Syndicate in the Specified Locations or Registered Brokers at the Broker Centres or the CRTAs at the Designated RTA Locations or the CDPs at the Designated CDP Locations; and |
| Applications from RIIs applying through non-UPI mechanism | (a) To the Designated Branches of the SCSBs where the ASBA Account is maintained. (b) To the Brokers providing the facility of linked online trading, demat and bank account (3-in-1 type accounts) online. |

- (a) Bidders/Applicants should submit the Revision Form to the same Designated Intermediary through which such Bidder/Applicant had submitted the original Bid.
- (b) Upon submission of the Bid-cum-Application Form, the Bidder/Applicant will be deemed to have authorized the Issuer to make the necessary changes in the RHP and the Bid cum Application Form as would be required for filing Red Herring Prospectus with the Registrar of Companies (RoC) and as would be required by the RoC after such filing, without prior or subsequent notice of such changes to the relevant Bidder/Applicant.
- (c) Upon determination of the Offer Price and filing of the Red Herring Prospectus with the RoC, the Bid-cum-Application Form will be considered as the application form.

SECTION 5: ISSUE PROCEDURE IN BOOK BUILT ISSUE

Book Building, in the context of the Issue, refers to the process of collection of Bids within the Price Band or above the Floor Price and determining the Issue Price based on the Bids received as detailed in Schedule XI of SEBI ICDR Regulations. The Issue Price is finalised after the Bid/ Issue Closing Date. Valid Bids received at or above the Issue Price are considered for allocation in the Issue, subject to applicable regulations and other terms and conditions.

5.1 SUBMISSION OF BIDS

- a) During the Bid/Offer Period, ASBA Bidders/Applicants may approach any of the Designated Intermediary to register and submit their Bids. Anchor Investors who are interested in subscribing for the Equity Shares should approach one of the Book Running Lead Managers on the Anchor Investor Bidding Date to register and submit their Bid.
- b) In case of Bidders/Applicants (excluding NIIs and QIBs) bidding at Cut-off Price, the Bidders/Applicants may instruct the SCSBs or the Sponsor Bank, as applicable, to block Bid Amount based on the Cap Price less discount (if applicable).
- c) For details of the timing on acceptance and upload of Bids in the Stock Exchanges Platform Bidders/Applicants are requested to refer to the RHP.

5.2 ELECTRONIC REGISTRATION OF BIDS

- a) The Designated Intermediary may register the Bids using the on-line facilities of the Stock Exchange. The Designated Intermediaries can also set up facilities for off-line electronic registration of Bids, subject to the condition that they may subsequently upload the off-line data file into the on-line facilities for Book Building on a regular basis before the closure of the issue.
- b) On the Bid/ Issue Closing Date, the Designated Intermediaries may upload the Bids till such time as may be permitted by the Stock Exchange.
- c) Only Bids that are uploaded on the Stock Exchanges Platform would be considered for allocation/ Allotment. In UPI Phase II, the Designated Intermediaries are given time till the Bid/Offer Closing Date to modify select fields uploaded in the Stock Exchange Platform during the Bid/Offer Period after which the Stock Exchange(s) send the bid information to the Registrar to the Offer for further processing.

5.3 BUILD UP OF THE BOOK

- a) Bids received from various Bidders/Applicants through the Designated Intermediaries may be electronically uploaded on the Bidding Platform of the Stock Exchanges on a regular basis. The book gets built up at various price levels. This information may be available with the Book Running Lead Managers at the end of the Bid/Offer Period.
- b) Based on the aggregate demand and price for Bids registered on the Stock Exchanges Platform, a graphical representation of consolidated demand and price as available on the websites of the Stock Exchanges may be made available at the Bidding centres during the Bid/Offer Period.

5.4 WITHDRAWAL OF BIDS

- a) RIIs can withdraw their Bids until Bid/ Issue Closing Date. In case a RII wishes to withdraw the Bid during the Bid/ Issue Period, the same can be done by submitting a request for the same to the concerned Designated Intermediary who shall do the requisite, including unblocking of the funds by the SCSB in the ASBA Account.
- b) The Registrar to the Issue shall give instruction to the SCSB for unblocking the ASBA Account on the Designated Date. QIBs and NIIs can neither withdraw nor lower the size of their Bids at any stage.

5.5 REJECTION & RESPONSIBILITY FOR UPLOAD OF BIDS

- (a) The Designated Intermediaries are individually responsible for the acts, mistakes or errors or omission in relation to:

- the Bids accepted by the Designated Intermediaries,
 - the Bids (including UP ID, as applicable) uploaded by the Designated Intermediaries, and
 - the Bid cum application forms accepted but not uploaded by the Designated Intermediaries.
- (b) The Book Running Lead Managers and their affiliate Syndicate Members, as the case may be, may reject Bids if all the information required is not provided and the Bid cum Application Form is incomplete in any respect.
- (c) The SCSBs or the Sponsor Banks, as applicable, shall have no right to reject Bids, except in case of unavailability of adequate funds in the ASBA account or on technical grounds.
- (d) In case of QIB Bidders, only the (i) SCSBs (for Bids other than the Bids by Anchor Investors); and (ii) BRLMs and their affiliate Syndicate Members (only in the Specified Locations) have the right to reject bids. However, such rejection shall be made at the time of receiving the Bid and only after assigning a reason for such rejection in writing.
- (e) All bids by QIBs, NIIs & RIIs Bids can be rejected on technical grounds listed herein.

5.5.1 GROUNDS FOR TECHNICAL REJECTIONS

Bid cum Application Forms/Application Form can be rejected on the below mentioned technical grounds either at the time of their submission to any of the Designated Intermediaries, or at the time of finalisation of the Basis of Allotment. Applicants are advised to note that the Bids/Applications are liable to be rejected, inter-alia, on the following grounds, which have been detailed at various places in this GUID: -

- (a) Bid/Application by persons not competent to contract under the Indian Contract Act, 1872, as amended, (other than minors having valid Depository Account as per Demographic Details provided by Depositories);
- (b) Bids/Applications of Bidders (other than Anchor Investors) accompanied by cash, draft, cheques, money order or any other mode of payment other than amounts blocked in the Bidders' ASBA Account;
- (c) Bids/Applications by OCBs;
- (d) In case of partnership firms, Bid/Application for Equity Shares made in the name of the firm. However, a limited liability partnership can apply in its own name;
- (e) In case of Bids/Applications under power of attorney or by limited companies, corporate, trust etc., relevant documents are not being submitted along with the Bid cum application form/Application Form;
- (f) Bids/Applications by persons prohibited from buying, selling or dealing in the shares directly or indirectly by SEBI or any other regulatory authority;
- (g) Bids/Applications by any person outside India if not in compliance with applicable foreign and Indian laws;
- (h) DP ID and Client ID not mentioned in the Bid cum Application Form/Application Form;
- (i) ASBA Account number or UPI ID not mentioned or incorrectly mentioned in the Bid cum Application Form/Application Form;
- (j) In case of Bids by RIIs (applying through the UPI mechanism) through a UPI handle not covered in the prescribed list of SEBI.
- (k) In case of Bids by RIIs (applying through the UPI mechanism) using a bank account of an SCSB or bank which is not covered in the prescribed list of SEBI.
- (l) PAN not mentioned in the Bid cum Application Form/Application Form except for Bids/Applications by or on behalf of the Central or State Government and officials appointed by the court and by the investors residing in the State of Sikkim, provided such claims have been verified by the Depository Participant;
- (m) In case no corresponding record is available with the Depositories that matches the DP ID, the Client ID and the PAN;

- (n) Bids/Applications for lower number of Equity Shares than the minimum specified for that category of investors;
- (o) Bids/Applications at a price less than the Floor Price & Bids/Applications at a price more than the Cap Price;
- (p) Bids/Applications at Cut-off Price by NIIs and QIBs;
- (q) The amounts mentioned in the Bid cum Application Form/Application Form does not tally with the amount payable for the value of the Equity Shares Bid/Applied for;
- (r) Bids/Applications for amounts greater than the maximum permissible amounts prescribed by the regulations;
- (s) Submission of Bid cum Application Forms/Application Form using third party UPI ID or ASBA Bank Account;
- (t) Submission of more than one Bid cum Application Form per UPI ID by RIIs bidding through Designated Intermediaries other than SCSBs (except for RIIs applying as Retail Individual Shareholders also);
- (u) Submission of more than one Bid cum Application Form per ASBA Account by Bidders bidding through Designated Intermediaries (except in case of joint account holders);
- (v) In case of joint Bids, submission of Bid cum Application Forms/Application Form using second or third party's UPI ID or ASBA Bank Account;
- (w) Bids/Applications for number of Equity Shares which are not in multiples of Equity Shares as specified in the RHP;
- (x) Multiple Bids/Applications as defined in this GID and the Red Herring Prospectus ;
- (y) Bid cum Application Forms/Application Forms are not delivered by the Bidders/Applicants within the time prescribed as per the Bid cum Application Forms/Application Form, Bid/Offer Opening Date advertisement and as per the instructions in the RHP and the Bid cum Application Forms;
- (z) Bank account mentioned in the Bid cum Application Form (for Bidders applying through the non-UPI mechanism) may not be an account maintained by SCSB. Inadequate funds in the ASBA Account to block the Bid/Application Amount specified in the Bid cum Application Form/ Application Form at the time of blocking such Bid/Application Amount in the ASBA Account;
- (aa) In case of Bids by RIIs (applying through the UPI mechanism), the UPI ID mentioned in the Bid cum Application Form is linked to a third-party bank account;
- (bb) In case of Bids by RIIs (applying through the UPI mechanism), the UPI ID is not mentioned in the Bid cum Application Form;
- (cc) In case of Anchor Investors, Bids/Applications where sufficient funds are not available in Escrow Accounts as per final certificate from the Anchor Escrow Bank;
- (dd) Where no confirmation is received from SCSB or the Sponsor Bank, as applicable, for blocking of funds;
- (ee) Bids/Applications by QIB and NII Bidders (other than Anchor Investors) not submitted through ASBA process;
- (ff) Bid cum Application Form submitted to Designated Intermediaries at locations other than the Bidding Centers or to the Anchor Escrow Bank (assuming that such bank is not a SCSB where the ASBA Account is maintained), to the issuer or the Registrar to the Offer;
- (gg) Bid cum Application Form submitted physically by RIIs bidding through the non-UPI mechanism to Designated Intermediaries other than SCSBs;
- (hh) Bids/Applications not uploaded on the terminals of the Stock Exchanges;

- (ii) Bids/Applications by SCSBs wherein a separate account in its own name held with any other SCSB is not mentioned as the ASBA Account in the Bid cum Application Form/Application Form.
- (jj) The UPI Mandate is not approved by Retail Individual Investor; and
- (kk) The original Bid/Application is made using the UPI mechanism and revision(s) to the Bid/Application is made using ASBA either physically or online through the SCSB, and vice-versa.
- (ll) Bidders are required to enter either the ASBA Bank account details or the UPI ID in the Bid cum Application Form. In case the Bidder doesn't provide any of the ASBA Bank account details or the UPI ID then the application would be rejected. For application submitted to Designated Intermediaries (other than SCSBs), Bidder providing both the ASBA Bank account details as well as the UPI ID, the UPI ID will be considered for processing of the application.
- (mm) RIIs shall ensure that the bank, with which they have their bank account, where the funds equivalent to the application amount is available for blocking, has been notified as Issuer Banks for UPI. A list of such banks is available on SEBI website – www.sebi.gov.in:

Home » Intermediaries/Market Infrastructure Institutions » Recognised Intermediaries » Self-Certified Syndicate Banks eligible as Issuer Banks for UPI

- (nn) In case of revision of Bids by RII Bidders, if UPI Mandate Request for the revised Bid is not approved, the Application is liable to be rejected.

5.6 BASIS OF ALLOCATION

- (a) The SEBI ICDR Regulations specify the allocation or Allotment that may be made to various categories of Bidders/Applicants in an Offer depending on compliance with the applicable eligibility conditions. Certain details pertaining to the percentage of Offer size available for allocation to each category is disclosed overleaf of the Bid cum Application Form and in the Red Herring Prospectus. For details in relation to allocation, the Bidder/Applicant may refer to the Red Herring Prospectus.
- (b) Under-subscription in any category (except QIB category) is allowed to be met with spill-over from any other category or combination of categories at the discretion of the Issuer and in consultation with the Book Running Lead Managers and the Designated Stock Exchange and in accordance with the SEBI ICDR Regulations. Unsubscribed portion in QIB Category is not available for subscription to other categories.
- (c) In case of under subscription in the Net Offer, spill-over to the extent of such under-subscription may be permitted from the Reserved Portion to the Net Offer. For allocation in the event of an under-subscription applicable to the Issuer, Bidders/Applicants may refer to the Red Herring Prospectus.
- (d) **Illustration of the Book Building and Price Discovery Process**

Bidders should note that this example is solely for illustrative purposes and is not specific to the Offer; it also excludes Bidding by Anchor Investors.

Bidders can bid at any price within the price band. For instance, assume a price band of ₹ 20 to ₹ 24 per share, issue size of 3,000 equity shares and receipt of five bids from Bidders, details of which are shown in the table below. The illustrative book given below shows the demand for the equity shares of the issuer at various prices and is collated from bids received from various bidders.

| Bid Quantity | Bid Amount | Cumulative Quantity | Subscription |
|--------------|------------|---------------------|--------------|
| 500 | 24 | 500 | 16.67% |
| 1,000 | 23 | 1,500 | 50.00% |
| 1,500 | 22 | 3,000 | 100.00% |
| 2,000 | 21 | 5,000 | 166.67% |
| 2,500 | 20 | 7,500 | 250.00% |

The price discovery is a function of demand at various prices. The highest price at which the Issuer is able to offer the desired number of equity shares is the price at which the book cuts off, i.e., ₹ 22.00 in the above

example. The issuer, in consultation with the Book Running Lead Managers, may finalise the Offer Price at or below such cut-off price, i.e., at or below ₹ 22.00. All bids at or above this Offer Price and cut-off bids are valid bids and are considered for allocation in the respective categories.

(e) Alternate Method of Book Building

In case of FPOs, Issuers may opt for an alternate method of Book Building in which only the Floor Price is specified for the purposes of Bidding (“**Alternate Book Building Process**”).

The Issuer may specify the Floor Price in the RHP or advertise the Floor Price at least one Working Day prior to the Bid/Offer Opening Date. QIBs may Bid at a price higher than the Floor Price and the Allotment to the QIBs is made on a price priority basis. The Bidder with the highest Bid Amount is allotted the number of Equity Shares Bid for and then the second highest Bidder is Allotted Equity Shares and this process continues until all the Equity Shares have been allotted. RIIs, NIIs and Employees are Allotted Equity Shares at the Floor Price and allotment to these categories of Bidders is made proportionately. If the number of Equity Shares Bid for at a price is more than available quantity then the Allotment may be done on a proportionate basis. Further, the Issuer may place a cap either in terms of number of specified securities or percentage of issued capital of the Issuer that may be Allotted to a single Bidder, decide whether a Bidder be allowed to revise the bid upwards or downwards in terms of price and/or quantity and also decide whether a Bidder be allowed single or multiple bids.

SECTION 6: ISSUE PROCEDURE IN FIXED PRICE ISSUE

Applicants may note that there is no Bid cum Application Form in a Fixed Price Issue. As the Issue Price is mentioned in the Fixed Price Issue therefore on filing of the Red Herring Prospectus with the RoC, the Application so submitted is considered as the Application Form.

Applicants may only use the specified Application Form for the purpose of making an application in terms of the Red Herring Prospectus which may be submitted through the Designated Intermediary.

ASBA Applicants may submit an Application Form either in physical form to the Designated Intermediaries or in the electronic form to the SCSB or the Designated Branches of the SCSBs authorising blocking of funds that are available in the bank account specified in the Application Form only ("ASBA Account"). The Application Form is also made available on the websites of the Stock Exchanges at least one day prior to the Bid/Offer Opening Date.

In a fixed price Offer, allocation in the net offer to the public category is made as follows: minimum fifty per cent to Retail Individual Investors; and remaining to (i) individual bidders other than Retail Individual Investors; and (ii) other Applicants including corporate bodies or institutions, irrespective of the number of specified securities applied for. The unsubscribed portion in either of the categories specified above may be allocated to the Applicants in the other category.

For details of instructions in relation to the Application Form, Bidders/Applicants may refer to the relevant section of the GID.

This being the Book Built Issue, this section is not applicable for this Issue.

SECTION 7: ALLOTMENT PROCEDURE AND BASIS OF ALLOTMENT

The Allotment of Equity Shares to Bidders/Applicants other than Retail Individual Investors and Anchor Investors may be on proportionate basis. For Basis of Allotment to Anchor Investors, Bidders/Applicants may refer to Red Herring Prospectus. No Retail Individual Investor will be allotted less than the minimum Bid Lot subject to availability of shares in Retail Individual Investor Category and the remaining available shares, if any will be Allotted on a proportionate basis. The Issuer is required to receive a minimum subscription of 90% of the Issue (excluding any Offer for Sale of specified securities). However, in case the Offer is in the nature of Offer for Sale only, then minimum subscription may not be applicable.

7.1 ALLOTMENT TO RIIs

Bids received from the RIIs at or above the Issue Price may be grouped together to determine the total demand under this category. If the aggregate demand in this category is less than or equal to the Retail Category at or above the Issue Price, full Allotment may be made to the RIIs to the extent of the valid Bids. If the aggregate demand in this category is greater than the allocation to in the Retail Category at or above the Issue Price, then the maximum number of RIIs who can be Allotted the minimum Bid Lot will be computed by dividing the total number of Equity Shares available for Allotment to RIIs by the minimum Bid Lot (“**Maximum RII Allottees**”). The Allotment to the RIIs will then be made in the following manner:

- a) In the event the number of RIIs who have submitted valid Bids in the Offer is equal to or less than Maximum RII Allottees; (i) all such RIIs shall be Allotted the minimum Bid Lot; and (ii) the balance available Equity Shares, if any, remaining in the Retail Category shall be Allotted on a proportionate basis to the RIIs who have received Allotment as per (i) above for the balance demand of the Equity Shares Bid by them (i.e. who have Bid for more than the minimum Bid Lot).
- b) In the event the number of RIIs who have submitted valid Bids in the Offer is more than Maximum RII Allottees, the RIIs (in that category) who will then be Allotted minimum Bid Lot shall be determined on the basis of draw of lots.

7.2 ALLOTMENT TO NIIs

Bids received from NIIs at or above the Offer Price may be grouped together to determine the total demand under this category. The Allotment to all successful NIIs may be made at or above the Offer Price. If the aggregate demand in this category is less than or equal to the Non-Institutional Category at or above the Offer Price, full Allotment may be made to NIIs to the extent of their demand. In case the aggregate demand in this category is greater than the Non-Institutional Category at or above the Offer Price, Allotment may be made on a proportionate basis up to a minimum of the Non-Institutional Category.

7.3 ALLOTMENT TO QIBs

For the Basis of Allotment to Anchor Investors, Bidders/Applicants may refer to the SEBI ICDR Regulations or Red Herring Prospectus. Bids received from QIBs Bidding in the QIB Category (net of Anchor Portion) at or above the Offer Price may be grouped together to determine the total demand under this category. The QIB Category may be available for Allotment to QIBs who have Bid at a price that is equal to or greater than the Offer Price. Allotment may be undertaken in the following manner:

- a) In the first instance allocation to Mutual Funds for up to 5% of the QIB Category may be determined as follows: (i) In the event that Bids by Mutual Fund exceeds 5% of the QIB Category, allocation to Mutual Funds may be done on a proportionate basis for up to 5% of the QIB Category; (ii) In the event that the aggregate demand from Mutual Funds is less than 5% of the QIB Category then all Mutual Funds may get full allotment to the extent of valid Bids received above the Offer Price; and (iii) Equity Shares remaining unsubscribed, if any and not allocated to Mutual Funds may be available for allotment to all QIBs as set out at paragraph 7.4(b) below.
- b) In the second instance, allotment to all QIBs may be determined as follows: (i) In the event of oversubscription in the QIB Category, all QIBs who have submitted Bids above the Offer Price may be Allotted Equity Shares on a proportionate basis for up to 95% of the QIB Category; (ii) Mutual Funds, who have received allocation as per (a) above, for less than the number of Equity Shares Bid for by them, are eligible to receive Equity Shares on a proportionate basis along with other QIBs; and (iii)

Under-subscription below 5% of the QIB Category, if any, from Mutual Funds, may be included for allocation to the remaining QIBs on a proportionate basis.

7.4 ALLOTMENT TO ANCHOR INVESTOR (IF APPLICABLE)

- a) Allocation of Equity Shares to Anchor Investors at the Anchor Investor Issue Price will be at the discretion of the issuer in consultation with the Investor, LM, subject to compliance with the following requirements:
- i. not more than 60% of the QIB Category will be allocated to Anchor Investors;
 - ii. one-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is being done to other Anchor Investors; and
 - iii. allocation to Anchor Investors shall be on a discretionary basis and subject to:
 - a maximum number of two Anchor Investors for allocation up to ₹ 10 crores;
 - a minimum number of two Anchor Investors and maximum number of 15 Anchor Investors for allocation of more than ₹ 10 crores and up to ₹ 250 crores subject to minimum allotment of ₹ 5 crores per such Anchor Investor; and
 - in case of allocation above two hundred fifty crore rupees; a minimum number of five Anchor Investors and a maximum number of 15 Anchor Investors for allocation up to ₹ 250 crores and an additional 10 Anchor Investors for every additional ₹ 250 crores or part thereof, subject to minimum allotment of ₹ 5 crores per such Anchor Investor.
- b) A physical book is prepared by the Registrar on the basis of the Anchor Investor Application Forms received from Anchor Investors. Based on the physical book and at the discretion of the issuer in consultation with the LM, selected Anchor Investors will be sent a CAN and if required, a revised CAN.
- c) **In the event that the Issue Price is higher than the Anchor Investor Issue Price:** Anchor Investors will be sent a revised CAN within one day of the Pricing Date indicating the number of Equity Shares allocated to such Anchor Investor and the pay-in date for payment of the balance amount. Anchor Investors are then required to pay any additional amounts, being the difference between the Issue Price and the Anchor Investor Issue Price, as indicated in the revised CAN within the pay-in date referred to in the revised CAN. Thereafter, the Allotment Advice will be issued to such Anchor Investors.
- d) **In the event the Issue Price is lower than the Anchor Investor Issue Price:** Anchor Investors who have been Allotted Equity Shares will directly receive Allotment Advice.

7.5 BASIS OF ALLOTMENT FOR QIBs (OTHER THAN ANCHOR INVESTORS), NIIs AND RESERVED CATEGORY IN CASE OF OVER-SUBSCRIBED ISSUE

In the event of the Issue being over-subscribed, the Issuer may finalise the Basis of Allotment in consultation with the Designated Stock Exchange in accordance with the SEBI ICDR Regulations.

The allocation may be made in marketable lots, on a proportionate basis as explained below:

- a) Bidders may be categorized according to the number of Equity Shares applied for;
- b) The total number of Equity Shares to be Allotted to each category as a whole may be arrived at on a proportionate basis, which is the total number of Equity Shares applied for in that category (number of Bidders in the category multiplied by the number of Equity Shares applied for) multiplied by the inverse of the over-subscription ratio;
- c) The number of Equity Shares to be Allotted to the successful Bidders may be arrived at on a proportionate basis, which is total number of Equity Shares applied for by each Bidder in that category multiplied by the inverse of the over-subscription ratio.
- d) In all Bids where the proportionate Allotment is less than the minimum Bid Lot decided per Bidder, the Allotment may be made as follows: the successful Bidders out of the total Bidders for a category may be determined by a draw of lots in a manner such that the total number of Equity Shares Allotted in that

category is equal to the number of Equity Shares calculated in accordance with (b) above; and each successful Bidder may be Allotted a minimum of such Equity Shares equal to the minimum Bid Lot finalised by the Issuer.

- e) If the proportionate Allotment to a Bidder is a number that is more than the minimum Bid lot but is not a multiple of one (which is the marketable lot), the decimal may be rounded off to the higher whole number if that decimal is 0.5 or higher. If that number is lower than 0.5 it may be rounded off to the lower whole number. Allotment to all Bidders in such categories may be arrived at after such rounding off.
- f) If the Equity Shares allocated on a proportionate basis to any category are more than the Equity Shares Allotted to the Bidders in that category, the remaining Equity Shares available for Allotment may be first adjusted against any other category, where the Allotted Equity Shares are not sufficient for proportionate Allotment to the successful Bidders in that category. The balance Equity Shares, if any, remaining after such adjustment may be added to the category comprising Bidders applying for minimum number of Equity Shares.

7.6 DESIGNATED DATE AND ALLOTMENT OF EQUITY SHARES

- a. **Designated Date:** On the Designated Date, the Anchor Escrow Collection Banks shall transfer the funds represented by allocation of Equity Shares to Anchor Investors from the Escrow Account, as per the terms of the Escrow Agreement, into the Public Issue Account with the Bankers to the Issue. The balance amount after transfer to the Public Issue Account shall be transferred to the Refund Account. Payments of refund to the Bidders applying in the Anchor Investor Portion shall be made from the Refund Account as per the terms of the Escrow Agreement and the Red Herring Prospectus. On the Designated Date, the Registrar to the Issue shall instruct the SCSBs to transfer funds represented by allocation of Equity Shares from ASBA Accounts into the Public Issue Account.
- b. **Issuance of Allotment Advice:** Upon approval of the Basis of Allotment by the Designated Stock Exchange, the Registrar shall upload the same on its website. On the basis of the approved Basis of Allotment, the Issuer shall pass necessary corporate action to facilitate the Allotment and credit of Equity Shares. Applicants are advised to instruct their Depository Participant to accept the Equity Shares that may be allotted to them pursuant to the Issue.

Pursuant to confirmation of such corporate actions, the Registrar will dispatch Allotment Advice to the Applicants who have been Allotted Equity Shares in the Issue.

- c. The dispatch of Allotment Advice shall be deemed a valid, binding and irrevocable contract.
- d. **Issuer will ensure that:** (i) the Allotment of Equity Shares; and (ii) credit of shares to the successful Applicants Depository Account will be completed within two Working Days of the Bid/ Issue Closing Date.

SECTION 8: INTEREST AND REFUNDS

8.1 COMPLETION OF FORMALITIES FOR LISTING & COMMENCEMENT OF TRADING

The Issuer may ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at the Stock Exchange is taken within three Working Days of the Bid/ Issue Closing Date. The Registrar to the Issue may give instructions for credit to Equity Shares the beneficiary account with CDPs, and dispatch the Allotment Advice within three Working Days of the Bid/ Issue Closing Date.

8.2 GROUNDS FOR REFUND

8.2.1 NON-RECEIPT OF LISTING PERMISSION

An Issuer makes an application to the Stock Exchange for permission to deal in/list and for an official quotation of the Equity Shares. The Stock Exchange from where such permission is sought is disclosed in Red Herring Prospectus. The Designated Stock Exchange may be as disclosed in the Red Herring Prospectus with which the Basis of Allotment may be finalised.

If the Issuer fails to make application to the Stock Exchange(s) and obtain permission for listing of the Equity Shares, in accordance with the provisions of Section 40 of the Companies Act, 2013, the Issuer may be punishable with a fine which shall not be less than ₹ 5 lakhs but which may extend to ₹ 50 lakhs and every officer of the Issuer who is in default shall be punishable with imprisonment for a term which may extend to one year or with fine which shall not be less than ₹ 50,000 but which may extend to ₹ 3 lakhs, or with both.

If the permissions to deal in and for an official quotation of the Equity Shares are not granted by any of the Stock Exchange(s), the Issuer may forthwith take steps to refund, without interest, all moneys received from the Bidders/Applicants in pursuance of the Red Herring Prospectus.

If such money is not refunded to Bidders within the prescribed time after the Issuer becomes liable to repay it, then the Issuer and every director of the Issuer who is an officer in default may, on and from such expiry of such period, be liable to repay the money, with interest at such rate, as disclosed in the Red Herring Prospectus.

8.2.2 NON-RECEIPT OF MINIMUM SUBSCRIPTION

If the Issuer does not receive a minimum subscription of 90% of the Net Offer (excluding any offer for sale of specified securities), including devolvement to the Underwriters, as applicable, the Issuer may forthwith, take steps to unblock the entire subscription amount received within two Working Days of the Bid/ Offer Closing Date and repay, without interest, all moneys received from Anchor Investors. This is further subject to the compliance with Rule 19(2) (b) of the SCRR. In case the Offer is in the nature of Offer for Sale only, then minimum subscription may not be applicable. In case of under-subscription in the Offer, the Equity Shares in the Offer will be issued prior to the sale of Equity Shares in the Offer for Sale.

If there is a delay beyond the prescribed time after the Issuer becomes liable to pay or unblock the amount received from Bidders, then the Issuer and every director of the Issuer who is an officer in default may on and from expiry of prescribed time period under applicable laws, be jointly and severally liable to repay the money, with interest at the rate of 15% per annum in accordance with the Companies (Red Herring Prospectus and Allotment of Securities) Rules, 2014, as amended.

8.2.3 MINIMUM NUMBER OF ALLOTTEES

The Issuer may ensure that the number of prospective Allottees to whom Equity Shares may be Allotted may not be less than 1000 failing which the entire application monies may be refunded forthwith. In case of SME segment, the minimum number of allottees shall be in alignment with the Chapter IX of SEBI (ICDR) Regulations, 2018. In accordance with Section 268 of ICDR Regulations, the issuer shall not make an allotment pursuant to a public issue if the number of allottees in an initial public offer is less than fifty.

8.2.4 IN CASE OF ISSUES MADE UNDER COMPULSORY BOOK BUILDING

In case an Issuer not eligible under Regulation 6(1) of the SEBI ICDR Regulations, 2018 comes for an Issue under Regulation 6(2) of SEBI ICDR Regulations, 2018 but fails to Allot at least 75% of the Net Issue to QIBs, in such case full subscription money is to be refunded.

8.3 MODE OF REFUND

1. **In case of ASBA Bids:** Within two Working Days of the Bid/Issue Closing Date, the Registrar to the Issue may give instructions to SCSBs or in case of Bids by RIIs applying through the UP mechanism to the Sponsor Bank to revoke the mandate and for unblocking the amount for unsuccessful Bids or for any excess amount blocked on Bidding.
2. **In case of Anchor Investors:** Within two Working Days of the Bid/Issue Closing Date, the Registrar to the Issue may dispatch the refund orders for all amounts payable to unsuccessful Anchor Investors
3. In case of Anchor Investors, the Registrar to the Offer may obtain from the depositories the Bidders' bank account details, including the MICR code, on the basis of the DP ID, Client ID and PAN provided by the Anchor Investors in their Bid cum Application Forms for refunds. Accordingly, Anchor Investors are advised to immediately update their details as appearing on the records of their depositories. Failure to do so may result in delays in dispatch of refund orders or refunds through electronic transfer of funds, as applicable, and any such delay may be at the Anchor Investors' sole risk and neither the Issuer, the Registrar to the Offer, the Escrow Collection Banks, or the Syndicate, may be liable to compensate the Anchor Investors for any losses caused to them due to any such delay, or liable to pay any interest for such delay. Please note that refunds shall be credited only to the bank account from which the Bid Amount was remitted to the Escrow Bank.
4. In the case of Bids from Eligible NRI Bidders and FPIs, refunds, if any, may generally be payable in Indian Rupees only and net of bank charges and/or commission. If so desired, such payments in Indian Rupees may be converted into U.S. Dollars or any other freely convertible currency as may be permitted by the RBI at the rate of exchange prevailing at the time of remittance and may be dispatched by registered post. The Company may not be responsible for loss, if any, incurred by the Bidder/Applicant on account of conversion of foreign currency.

8.3.1 Electronic mode of making refunds for Anchor Investors

The payment of refund, if any, may be done through various electronic modes as mentioned below:

- i. **NACH** -National Automated Clearing House is a consolidated system of ECS. Payment of refund would be done through NACH for Anchor Investors having an account at any of the centres specified by the RBI where such facility has been made available. This would be subject to availability of complete bank account details including Magnetic Ink Character Recognition (MICR) code wherever applicable from the depository. The payment of refund through NACH is mandatory for Anchor Investors having a bank account at any of the centres where NACH facility has been made available by the RBI (subject to availability of all information for crediting the refund through NACH including the MICR code as appearing on a cheque leaf, from the depositories), except where the applicant is otherwise disclosed as eligible to get refunds through NEFT or Direct Credit or RTGS.
- ii. **NEFT** - Payment of refund may be undertaken through NEFT wherever the branch of the Anchor Investors' bank is NEFT enabled and has been assigned the Indian Financial System Code ("IFSC"), which can be linked to the MICR of that particular branch. The IFSC may be obtained from the website of RBI as at a date prior to the date of payment of refund, duly mapped with MICR numbers. Wherever the Anchor Investors have registered their nine- digit MICR number and their bank account number while opening and operating the demat account, the same may be duly mapped with the IFSC of that particular bank branch and the payment of refund may be made to the Anchor Investors through this method. In the event NEFT is not operationally feasible, the payment of refunds may be made through any one of the other modes as discussed in this section.
- iii. **Direct Credit** - Anchor Investors having their bank account with the Refund Banker may be eligible to receive refunds, if any, through direct credit to such bank account;
- iv. **RTGS** –Anchor Investors having a bank account with a bank branch which is RTGS enabled as per the information available on the website of RBI and whose refund amount exceeds ₹ 0.2million, shall be eligible to receive refund through RTGS, provided the Demographic Details downloaded from the Depositories contain the nine-digit MICR code of the Anchor Investor's bank which can be mapped with the RBI data to obtain the corresponding IFSC. Charges, if any, levied by the Anchor Escrow Bank for the same would be borne by our Company. Charges, if any, levied by the Anchor Investor's bank receiving the credit would be borne by the Anchor Investor.

Please note that refunds through the above-mentioned modes shall be credited only to the bank account from which the Bid Amount was remitted to the Escrow Bank.

For details of levy of charges, if any, for any of the above methods, Bank charges, if any, for cashing such cheques, pay orders or demand drafts at other centers etc. Bidders/Applicants may refer to Red Herring Prospectus.

8.4 INTEREST IN CASE OF DELAY IN ALLOTMENT OR REFUND

The Issuer may pay interest at the rate of 15% per annum if refund orders, as applicable, are not dispatched or if, in a case where the refund or portion thereof is made in electronic manner, the refund instructions have not been given to the clearing system in the disclosed manner and/or demat credits are not made to Bidders/Applicants or instructions for unblocking of funds in the ASBA Account are not dispatched within the two Working Days of the Bid/Offer Closing Date.

The Issuer may pay interest at 15% per annum for any delay beyond 15 days from the Bid/ Offer Closing Date, if Allotment is not made.

SECTION 9: GLOSSARY AND ABBREVIATIONS

Unless the context otherwise indicates or implies, certain definitions and abbreviations used in this document may have the meaning as provided below. References to any legislation, act or regulation may be to such legislation, act or regulation as amended from time to time.

| Term | Description |
|---|--|
| Abridged Prospectus | Abridged Prospectus means a memorandum containing such salient features of a Prospectus as may be specified by SEBI in this behalf. |
| Acknowledgement Slip | The acknowledgement slips or document issued by the Designated Intermediary to an applicant as proof of having accepted the Application Form. |
| Allot / Allotment / Allotted / Allotment of Equity Shares | Unless the context otherwise requires, allotment of the Equity Shares pursuant to the Issue of Equity Shares to the successful Applicants. |
| Allottee(s) | A successful Applicant to whom the Equity Shares are being Allotted. |
| Allotment Advice | Note or advice or intimation of Allotment sent to each successful applicant who have been or are to be Allotted the Equity Shares after approval of the Basis of Allotment by the Designated Stock Exchange. |
| Allotment Date | Date on which the Allotment is made. |
| Anchor Investor Allocation Price | The price at which Equity Shares will be allocated to Anchor Investors at the end of the Anchor Investor Bid/Offer Period in terms of the Red Herring Prospectus and the Red Herring Prospectus, which will be decided by the Company, in consultation with the BRLMs. |
| Anchor Escrow Account | Account opened with the Anchor Collection Bank and in whose favour the Anchor Investors may transfer money through NEFT/RTGS/direct credit in respect of the Bid Amount when submitting a Bid |
| Anchor Investor | A Qualified Institutional Buyer, applying under the Anchor Investor Portion in accordance with the requirements specified in SEBI ICDR Regulations and the Red Herring Prospectus |
| Anchor Investor Portion | Up to 60% of the QIB Category which may be allocated by the Issuer in consultation with the BRLMs, to Anchor Investors on a discretionary basis. One-third of the Anchor Investor Portion is reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is being done to Anchor Investors |
| Applicant | Any prospective investor who makes an application for Equity Shares of our Company in terms of the Red Herring Prospectus. All the applicants should make application through ASBA only. |
| Application Lot | [●] Equity Shares and in multiples thereof. |
| Application Amount | The amount at which the Applicant makes an application for Equity Shares of our Company in terms of the Red Herring Prospectus. |
| Application Supported by Blocked Amount/ ASBA | An application, whether physical or electronic, used by applicants to make an application and authorize an SCSB to block the application Amount in the ASBA Account |
| ASBA Account | A bank account maintained with an SCSB and specified in the ASBA Form submitted by applicant for blocking the application Amount mentioned in the ASBA Form. |
| ASBA Form | An application form, whether physical or electronic, used by ASBA Applicant which will be considered as the application for Allotment in terms of the Draft Red Herring Prospectus and the Red Herring Prospectus. |
| Bankers to the Company | ICICI BANK LTD, SIDBI, YES BANK |
| Banker to the Issue / Refund Banker / Public Issue Bank | The banks which are clearing members and registered with SEBI as Banker to an Issue with whom the Public Issue Account and Refund Account will be opened and in this case being ICICI Bank Limited. |
| Basis of Allotment | The basis on which the Equity Shares will be Allotted to successful Applicants under the Issue, described in "Issue Procedure" on page 246 of the Red Herring Prospectus. |
| Business Day | Any day on which commercial banks are open for the business. |
| Bid/Offer Closing Date | Except in the case of Anchor Investors (if applicable), the date after which the Designated Intermediaries may not accept any Bids for the Offer, which |

| Term | Description |
|---|--|
| | may be notified in an English national daily, a Hindi national daily and a regional language newspaper at the place where the registered office of the Issuer is situated, each with wide circulation. Applicants/Bidders may refer to the RHP/Red Herring Prospectus for the Bid/Offer Closing Date |
| Bid/Offer Opening Date | The date on which the Designated Intermediaries may start accepting Bids for the Offer, which may be the date notified in an English national daily, a Hindi national daily and a regional language newspaper at the place where the registered office of the Issuer is situated, each with wide circulation. Applicants/Bidders may refer to the RHP/Red Herring Prospectus for the Bid/Offer Opening Date |
| Bid/Offer Period | Except in the case of Anchor Investors (if applicable), the period between the Bid/ Offer Opening Date and the Bid/Offer Closing Date inclusive of both days and during which prospective Bidders/Applicants (other than Anchor Investors) can submit their Bids, inclusive of any revisions thereof. The Issuer may consider closing the Bid/ Offer Period for QIBs one working day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations. Applicants/Bidders may refer to the RHP/Red Herring Prospectus for the Bid/Offer Period |
| Book Built Process/Book Building Process/Book Building Method | The book building process as provided under SEBI ICDR Regulations, in terms of which the Offer is being made |
| BRLM(s)/Book Running Lead Manager(s)/Lead Manager/LM | The Book Running Lead Manager to the Offer as disclosed in the RHP/Red Herring Prospectus and the Bid cum Application Form of the Issuer. In case of issues undertaken through the fixed price process, all references to the Book Running Lead Manager should be construed to mean the Lead Manager or LM |
| CAN /Confirmation of Allocation Note | A note or advice or intimation sent to Investors, who have been allotted the Equity Shares, after approval of Basis of Allotment by the Designated Stock Exchange. |
| Client ID | Client Identification Number of the Applicant's Beneficiary Account |
| Collection Centers | Broker Centers notified by Stock Exchange where bidders can submit the Application Forms to a Registered Broker. The details of such Broker Centers, along with the names and contact details of the Registered Brokers, are available on the website of the BSE. |
| Collecting Depository Participant or CDP | A depository participant as defined under the Depositories Act, 1996, registered with SEBI and who is eligible to procure Application Forms at the Designated CDP Locations in terms of circular no. GR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI. |
| Controlling Branches/Controlling Branches of the SCSBs | Such branches of the SCSBs which co-ordinate Application Forms by the ASBA Bidders with the Registrar to the Issue and the Stock Exchange and a list of which is available at www.sebi.gov.in or at such other website as may be prescribed by SEBI from time to time. |
| Demographic Details | The demographic details of the Applicant such as their address, PAN, occupation, bank account details and UPI ID (as applicable). |
| Depositories | National Securities Depositories Limited (NSDL) and Central Depository Services Limited (CDSL) or any other Depositories registered with SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, as amended from time to time. |
| Depository Participant/DP | A depository participant registered with SEBI under the Depositories Act. |
| Designated CDP Locations | Such locations of the CDPs where Applicant can submit the Application Forms to Collecting Depository Participants. The details of such Designated CDP Locations, along with names and contact details of the Collecting Depository Participants eligible to accept Application Forms are available on the website of the Stock Exchange i.e. www.bseindia.com . |
| Designated Date | The date on which amounts blocked by the SCSBs are transferred from the ASBA Accounts, as the case may be, to the Public Issue Account or the Refund Account, as appropriate, in terms of the Red Herring Prospectus, following which the Board may Allot Equity Shares to successful Bidders |

| Term | Description |
|---|---|
| | in the Issue |
| Designated Intermediaries | The members of the Syndicate, sub-syndicate/agents, SCSBs, Registered Brokers, CDPs and RTAs, who are categorized to collect Application Forms from the Applicant, in relation to the Issue. |
| Designated Market Maker | MNM Stock Broking Private Limited will act as the Market Maker and has agreed to receive or deliver the specified securities in the market making process for a period of three years from the date of listing of our Equity Shares or for a period as may be notified by amendment to SEBI ICDR Regulations. |
| Designated RTA Locations | Such locations of the RTAs where applicant can submit the ASBA Forms to RTAs. The details of such Designated RTA Locations, along with names and contact details of the RTAs eligible to accept Application Forms are available on the websites of the Stock Exchange i.e., www.bseindia.com . |
| Designated SCSB Branches | Such Branches of the SCSBs which shall collect the ASBA Forms used by the applicant, a list of which is available on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 . |
| Designated Stock Exchange | SME Platform of BSE Limited |
| Draft Red Herring Prospectus | The Draft Red Herring Prospectus dated September 16, 2024 filled with the SME Platform of BSE Limited, prepared and issued by our Company in accordance with SEBI ICDR Regulations. |
| Eligible NRI | NRIs from jurisdictions outside India where it is not unlawful to make an issue or invitation under the Issue and in relation to whom the ASBA Form and the Red Herring Prospectus will constitute an invitation to subscribe to or to purchase the Equity Shares and who have opened dematerialized accounts with SEBI registered qualified depository participants. |
| Eligible QFIs | Qualified Foreign Investors from such jurisdictions outside India where it is not unlawful to make an offer or invitation to participate in the Issue and in relation to whom the Draft Red Herring Prospectus /Red Herring Prospectus constitutes an invitation to subscribe to Equity Shares issued thereby, and who have opened dematerialized accounts with SEBI registered qualified depository participants, and are deemed as FPIs under SEBI FPI Regulations. |
| Escrow Account(s) | Account opened with the Escrow Collection Bank(s) and in whose favour the Investors will transfer money through direct credit/NEFT/RTGS/NACH in respect of the Applicant Amount. |
| Escrow Agreement | An agreement to be entered among our Company the Registrar to the Issue, the Escrow Collection Bank(s), Refund Bank(s) and the Lead Manager for the collection of Application Amounts and where applicable, for remitting refunds, on the terms and conditions thereof. |
| Escrow Collection Bank(s) | Banks which are clearing members and registered with SEBI as bankers to an issue and with whom the Escrow Accounts will be opened, in this case being ICICI Bank Limited. |
| First Applicant | Applicant whose name appears first in the Application Form in case of a joint application form and whose name shall also appear as the first holder of the beneficiary account held in joint names or in any revisions thereof. |
| Foreign Portfolio Investor / FPIs | Foreign Portfolio Investor as defined under SEBI FPI Regulations |
| General Information Document/ GID | The General Information Document for investing in public issues prepared and issued in accordance with the circular no. SEBI/HO/CFD/DIL1/CIR/P/2020/37 dated March 17, 2020, notified by SEBI, suitably modified and included in the chapter titled "Issue Procedure" on page 246 of the Red Herring Prospectus. |
| Issue / Issue Size / Public Issue / IPO / Offer | The Public Issue of 28,80,000 Equity Shares of Face Value of ₹ 10 each at Rs. [●] per Equity Share aggregating to Rs. [●] by Malpani Pipes and Fittings Limited. |
| Issue Agreement | The agreement dated September 03, 2024 between our Company and the Book Running Lead Manager, pursuant to which certain arrangements are agreed to in relation to the Issue |
| Issue Closing Date | The date on which the Issue closes for subscription. |

| Term | Description |
|---|--|
| Issue Opening Date | The date on which the Issue opens for subscription. |
| Issue Period | The period between the Issue Opening Date and the Issue Closing Date (inclusive of such date and the Issue Opening Date) during which prospective bidders can submit their Application Forms, inclusive of any revision thereof. Provided however that the applications shall be kept open for a minimum of three (3) Working Days for all categories of bidders. |
| Issue Price | [●] |
| Issue Proceeds | The proceeds from the Issue based on the total number of equity shares allotted under the issue. |
| Lead Manager/ LM | The Book Running Lead Manager to the Issue namely, Interactive Financial Services Limited |
| Listing Agreement | The Listing Agreement to be signed between our Company and SME Platform of BSE Limited. |
| Market Making Agreement | The Market Making Agreement dated December 06, 2024 between our Company, Book Running Lead Manager and Market Maker. |
| Market Maker Reservation Portion | The reserved portion of [●] Equity Shares of face value of ₹ 10.00/- each fully paid-up for cash at a price of Rs. [●] per Equity Share including a share premium of Rs. [●] per Equity Share aggregating to [●] for the Market Maker in this Issue |
| MSME | Micro Small and Medium Enterprises. |
| Mutual Fund(s) | Mutual fund(s) registered with SEBI pursuant to SEBI (Mutual Funds) Regulations, 1996, as amended from time to time. |
| Net Issue | The Issue (excluding the Market Maker Reservation Portion) of [●] Equity Shares of ₹10 each at Rs. [●] per Equity Share aggregating to Rs. [●] by Malpani Pipes and Fittings Limited. |
| Net Proceeds | The Issue Proceeds less the Issue related expenses. For further details, please refer to chapter titled "Objects of the Issue" on page 68 of the Red Herring Prospectus. |
| Non-Institutional Bidders / Non-Institutional Investor / NIB/ NII | All Applicants (including Eligible NRIs), who are not QIBs or Retail Individual Bidders and who have applied for Equity Shares for an amount of more than ₹2,00,000/-. |
| Non-Resident | A person resident outside India, as defined under FEMA and includes Eligible NRIs, Eligible QFIs, FIIs registered with SEBI and FVCIs registered with SEBI. |
| NRO Account | Non-Resident Ordinary Account |
| Person or Persons | Any individual, sole proprietorship, unincorporated association, unincorporated organization, body corporate, corporation, company, partnership firm, limited liability partnership firm, joint venture, or trust or any other entity or organization validly constituted and/or incorporated in the jurisdiction in which it exists and operates, as the context may require. |
| Red Herring Prospectus | The Red Herring Prospectus dated January 20, 2025 issued in accordance with Companies Act filed with the SME Platform of BSE Limited SEBI (ICDR) Regulations 2018. |
| Public Issue Account | The account to be opened with the Banker to the Issue under section 40 of Companies Act, 2013 to received monies from the ASBA Accounts. |
| QIBs or Qualified Institutional Buyers | Qualified Institutional Buyers as defined under Regulation 2(1) (ss) of SEBI ICDR Regulations |
| Refund through electronic transfer of funds | Refunds through NECS, NEFT, direct credit, NACH or RTGS, as applicable. |
| Registered Brokers | Stock brokers registered with SEBI as trading members (except Syndicate/sub-Syndicate Members) who hold valid membership of BSE Limited having right to trade in stocks listed on Stock Exchange and eligible to procure Application Forms in terms of SEBI circular no. CIR/CFD/14/2012 dated October 4, 2012. |
| Registrar Agreement | The agreement dated September 03, 2024 entered between our Company and the Registrar to the Issue, in relation to the responsibilities and obligations of the Registrar pertaining to the Issue. |
| Registrar and Share Transfer Agents or RTAs | Registrar and Share Transfer Agents registered with SEBI and eligible to procure Applications at the Designated RTA Locations in terms of circular |

| Term | Description |
|--|---|
| | no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI. |
| Registrar to the Issue/Registrar | Registrar to the Issue being Bigshare Services Private Limited. |
| Retail Individual Investors | Individual investors (including HUFs, in the name of Karta and Eligible NRIs) who apply for the Equity Shares of a value of not more than ₹ 2,00,000. |
| Revision Form | The form used by the Applicant, to modify the quantity of Equity Shares or the Application Amount in any of their Application Forms or any previous Revision Form(s) QIB Applicant and Non-Institutional Applicant are not allowed to lower their Application Forms (in terms of quantity of Equity Shares or the Application Amount) at any stage. Retail Individual Bidders can revise their Application Forms during the Issue Period and withdraw their Application Forms until Issue Closing Date. |
| SME | Small and medium sized enterprises. |
| Self-Certified Syndicate Bank(s) / SCSBs | A bank registered with SEBI under SEBI (Bankers to an Issue) Regulations, 1994 and offer services in relation to ASBA a list of which is available on website of SEBI(http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmlId=35). |
| Sponsor Bank | Sponsor Bank being ICICI Bank Limited. |
| Syndicate Member | Intermediaries registered with the SEBI eligible to act as syndicate member and who is permitted to carry on the activity as an underwriter. |
| TRS / Transaction Registration Slip | The slip or document issued by the Designated Intermediary (only on demand), to the Applicant, as proof of registration of the Application Form. |
| Underwriters | Underwriters to the issue is Interactive Financial Services Limited & MNM Stock Broking Private Limited |
| Underwriting Agreement | The Agreement dated January 06, 2025 entered between the Underwriters and our Company. |
| UPI | Unified Payment Interface, which is an instant payment mechanism, developed by NPCI. |
| UPI Circulars | SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, SEBI circular No. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020 and any subsequent circulars or notifications issued by SEBI in this regard. |
| UPI ID | ID Created on the UPI for single-window mobile payment system developed by NPCI. |
| UPI Mandate Request | A request (intimating the RIB by way of a notification on the UPI application and by way of a SMS directing the RIB to such UPI mobile application) to the RIB initiated by the Sponsor Bank to authorise blocking of funds on the UPI application equivalent to application Amount and subsequent debit of funds in case of Allotment. |
| UPI PIN | Password to authenticate UPI transaction |
| U.S Securities Act | U.S Securities Act of 1933, as amended. |
| Wilful Defaulter | Wilful defaulter as defined under Regulation 2(1) (III) of the SEBI ICDR Regulations. |
| Working Days | All days on which commercial banks in Mumbai are open for business; provided however, with reference to (a) Bid/Offer Period, "Working Day" shall mean all days, excluding all Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business; (c) the time period between the Bid/Offer Closing Date and the listing of the Equity Shares on the Stock Exchanges, "Working Day" shall mean all trading days of Stock Exchanges, excluding Sundays and bank holidays, as per the circulars issued by SEBI. |

TEAR HERE

COMMON BID CUM APPLICATION FORM

MALPANI PIPES AND FITTINGS LIMITED - INITIAL PUBLIC ISSUE - R
Registered office: 65-A, Sector B Industrial Area, Ratlam, Madhya Pradesh, India, 457001;
Tel No.: 07412-260707; Website: www.malpanipipes.com; E-Mail: pipes@malpanipipes.com;
Contact Person: Hariom Patidar, Company Secretary and Compliance Officer; CIN: U25209MP2017PLC042337

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



To, The Board of Directors MALPANI PIPES AND FITTINGS LIMITED

100% BOOK BUILT ISSUE ISIN - INE0YON01014

Bid Cum Application Form No.

Blank box for Bid Cum Application Form No.

SYNDICATE MEMBER'S STAMP & CODE, SUB-SYNDICATE MEMBER'S / REGISTERED BROKER'S / SCBS / CDP / RTA STAMP & CODE, SUB-BROKER'S / SUB-AGENT'S STAMP & CODE, SCBS BRANCH STAMP & CODE, BANK BRANCH SERIAL NO., SCBS SERIAL NO.

1. NAME & CONTACT DETAILS OF SOLE/FIRST BIDDER
Mr. /Ms. /M/s.
Address
Email
Tel. No (with STD code) / Mobile

2. PAN OF SOLE/FIRST BIDDER

3. BIDDER'S DEPOSITORY ACCOUNT DETAILS
NSDL CDSL
For NSDL enter 8 Digit DP ID followed by 8 Digit Client ID / For CDSL enter 16 Digit Client ID.

6. INVESTOR STATUS
Individual(s) - IND
Hindu Undivided Family* - HUF
Non-Resident Indians - NRI
(Non-Repatriation basis)
Bodies Corporate - CO
Banks & Financial Institutions - FI
Mutual Funds - MF
National Investment Funds - NIF
Insurance Funds - IF
Insurance Companies - IC
Venture Capital Funds - VCF
Alternate Investment Funds - AIF
Systematically Important NBFCs
All entities other than QIBs, Bodies Corporates and Individuals - NOH
Others (Please Specify)

4. BID OPTIONS (Only Retail individual Bidders can BID at "Cut-Off").
5. CATEGORY
Retail Individual Bidder
Non Institutional Bidder
QIB
Bid Options table with columns: No. of Equity Shares Bid, Price per Equity Share, Bid Price, Retail Discount, Net Price, "Cut-Off"

7. PAYMENT DETAILS [IN CAPITAL LETTERS]
Additional Amount Blocked (₹ in Figures) (₹ in words)
PAYMENT OPTION: FULL PAYMENT PART PAYMENT
ASBA Bank A/c No.
Bank Name & Branch
OR
UPI ID (Maximum 45 characters)

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

8A. SIGNATURE OF SOLE / FIRST BIDDER
Date:, 2025

8 B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)
I/We authorize the SCSB to do all acts as are necessary to make the Application in the Issue
1)
2)
3)

8 C. MEMBER'S OF THE SYNDICATE / SUB-SYNDICATE MEMBER/ REGISTERED BROKER / SCBS / CDP / RTA / AGENT STAMP (Acknowledging upload of Bid in Stock Exchange System)

PLEASE FILL IN BLOCK LETTERS

TEAR HERE



MALPANIPIPESANDFITTINGSLIMITED- INITIAL PUBLIC ISSUE - R

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

Bid Cum Application Form No.

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DPID / CLID

PAN of Sole / First Bidder

Amount Blocked (₹ in figures) Bank Name & Branch
ASBA Bank A/c No./UPI Id
Received from Mr./Ms./M/s.
Telephone / Mobile Email

Stamp & Signature of SCSB Branch

TEAR HERE

MALPANI PIPES AND FITTINGS LIMITED- INITIAL PUBLIC ISSUE - R

Option 1 Option 2 Option 3
No. of Equity Shares
Bid Price
Amount Blocked (₹ in figures)
ASBA Bank A/c No. / UPI Id:
Bank Name & Branch:

Stamp & Signature of Member of the Syndicate/Sub- Syndicate Member/ Registered Broker/SCSB/CDP/RTA/Agent

Name of Sole / First Bidder

Acknowledgment Slip for Bidder
Bid Cum Application Form No.

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

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IN THE NATURE OF ABRIDGED PROSPECTUS – MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS DATED JANUARY 20, 2025, (THE “RHP”), YOU ARE ENCOURAGED TO READ GREATER DETAILS AVAILABLE IN THE RHP.

BIDDER’S UNDERTAKING AND CONFIRMATION FOR BID CUM APPLICATION FORM

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

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. On the basis of the RHP dated January 20, 2025, filed with the Registrar of Companies, Madhya Pradesh, India, 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 Issue up to my/our Bids for maximum number of Equity Shares at or above the Issue Price, to be discovered through the Book Building Process. I/We hereby confirm that I am/we are eligible person(s) to invest in the Issue in accordance with applicable laws. The amount payable on Bidding has been blocked in the ASBA Account with the relevant SCSB or the bank account linked with the UPI ID (in case of UPI Bidders using UPI Mechanism) as mentioned in this Bid cum Application Form, as the case may be. I/We agree to accept the Equity Shares Bid for, or such lesser number as may be Allotted to me/us subject to the terms of the RHP, Abridged Prospectus, the GID, the Bid cum Application Form and other applicable laws. I/We undertake that I/we will sign all such other documents and do all such acts, if any, necessary on my/our part to enable me/us to be registered as the holder(s) of the Equity Shares which may be Allotted and to register my/our address as given in the Depository records and to place my/our name on the register of members of the Company. I/We acknowledge that in case of QIB Bidders, only the SCSBs (for Bids other than the Bids by Anchor Investors), and the BRLM and their affiliated Syndicate Member (only in the Specified Locations) have the right to reject Bids (including on technical grounds) at the time of acceptance of Bid cum Application Form provided that the reasons for rejecting the same shall be provided to such Bidder in writing, whereas it has a right to reject it from Non-Institutional Bidders and Retail Individual Bidders based only on technical grounds and/or as specified in the Abridged Prospectus, GID and the RHP. I/We authorise the Company to make the necessary changes in this Bid cum Application Form and the RHP for filing of the Prospectus with the RoC without intimation to me/us and use this Bid cum Application Form as the application form for the purpose of the Issue. I/We confirm that I/we have read the RHP. My/our investment decision is solely based on the RHP and the Prospectus.

I/We confirm that: EITHER I am/we are Indian national(s) resident in India and I am/we are not applying for the said Equity Shares as nominees of any person resident outside India or foreign national(s) 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 and the BRLM as follows: (A) I/We have read the RHP and that my/our investment decision is based solely on the RHP; (B) I/We have read and agree to the representations, warranties and agreements contained the section “Other Regulatory and Statutory Disclosures-Disclaimer in respect of Jurisdiction” in the RHP. (C) The Equity Shares offered in the Issue 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 issue 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, acknowledgements 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, acknowledgements and agreements herein for and on behalf of each such account, reading the reference to “I/we” to include such accounts.

FOR QIB BIDDERS: I/We confirm that the Bid size/maximum Equity Shares applied for by me/us do not exceed the relevant regulatory approvals/limits. I am/we are not prohibited from accessing capital markets under any order/ruling/judgment of any regulatory, judicial or any other authority, including Securities and Exchange Board of India (“SEBI”) or under the provisions of any law, regulation or statute.

Further: 1) In accordance with ASBA process provided in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”) and as disclosed in the RHP, I/we authorise (a) the members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCSBs (at Designated RTA Locations) or the CDPs (at Designated CDP Locations), as the case may be, to do all acts as are necessary to make the application in the Issue, 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 Issue Account on receipt of instruction from Registrar to the Issue or the Sponsor Bank, as the case may be, after finalisation of Basis of Allotment; and (b) the Registrar to the Issue or Sponsor Bank, as the case may be, to issue instruction to the 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 shall reject the application. 3) I/We hereby authorise the members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCSBs (at Designated SCSBs Branches) or CDPs (at Designated CDP locations) or the 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 Exchange / Sponsor Banks / NPCI / Registrar to the Issue for collecting, storing and usage validating my/our PAN details from the bank account where my/our account is blocked by the relevant SCSBs.

I/We acknowledge that as per existing policy of the Government of India, OCBs cannot participate in the Issue. I am/we are not an OCB. For further details, see “Issue Procedure” and “Restrictions on Foreign Ownership of Indian Securities” on page 248 and 283 respectively of the RHP.

INSTRUCTION FOR FILLING UP THE BID CUM APPLICATION FORM

- Name of Sole/ First Bidder should be exactly the same as it appears in the Depository records. In case of joint Bids, only the name of the first Bidder (which should also be the first name in which the beneficiary account is held) should be provided in the Bid cum Application Form. The Bid means an ‘Indication to make an Issue’ during the Bid/Issue period by a Bidder and not ‘an Issue’.
- The first Bidder should mention his/ her PAN allotted under the Income Tax Act, DP ID, UPI ID (as applicable) and Client ID except for Bids by or behalf of the Central or State Government and the officials appointed by the courts and by Investors who are exempted from the requirement of obtaining/ specifying their PAN for transacting in the securities markets and by persons residing in the state of Sikkim, and any other category of Bidders including without limitation, multilateral/bilateral institutions the Bidders or in the case of Bid in joint names, the First Bidder (the first name under which the beneficiary account is held), should mention his/ her PAN allotted under the Income Tax Act, 1961. Any Bid cum Application Form without the PAN is liable to be rejected other than as specified above. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with Central Board of Direct Taxes (“CBDT”) notification dated February 13, 2020 and press release dated June 25, 2021.
- Based on the PAN, DP ID, UPI ID (as applicable) and Client ID provided by the Bidders, the Registrar to the Issue will obtain demographic details registered with depository participants to be used among other things for allotment, technical rejections, or unblocking of ASBA Account. Hence, Bidders are advised to immediately update any change in their demographic details as appearing on the records of the Depository Participant to ensure accuracy of records. Please note that failure to do so could result in failure in allotment of Equity Shares, delays in unblocking of ASBA Account at the Bidders sole risk and neither the Syndicate nor the Registrar or RTAs/CDPs or the SCSBs nor the Company shall have any responsibility and undertake any liability for the same.
- Bid Lot and Price Band:** The face value of Equity Shares is ₹ 10.00 each. The Price Band and minimum Bid Lot size, will be decided by the Company in consultation with the BRLM and will be advertised in English edition of Financial Express (a widely circulated English national daily newspaper), Hindi edition of Jansatta (a widely circulated Hindi national daily newspaper) and Raj Express Ratlam, Madhya Pradesh where our Registered Office is located, at least two working days prior to the Bid/Issue Opening Date, with the relevant financial ratios calculated at the Floor Price and at the Cap Price and have been made available to the BSE (“SME Platform of BSE”) the “Stock Exchange”) for the purpose of uploading on their websites in accordance with SEBI ICDR Regulations. In case of any revision of the Price Band, the Bid/Issue Period will be extended for at least three (3) additional Working Days after such revision in the Price Band, subject to the Bid/ Issue Period not exceeding a total of ten (10) Working Days. In case of force majeure, banking strike or similar circumstances, our Company may, in consultation with the BRLM, for reasons to be recorded in writing, extend the Bid/ Offer Period for a minimum of 1 (One) Working day, subject to the Bid/Issue Period not exceeding a total of ten (10) Working Days. Any revision in the Price Band and the revised Bid/ Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a press release and also by indicating the changes on the website of the BRLM, and on the terminals of the Member of the Syndicate and by intimation to the Designated Intermediaries and the Sponsor Bank(s), as applicable.
- Maximum and Minimum Bid Size:** In case of Retail Individual Bidders, such number of Equity Shares in multiples of the minimum Bid Lot such that the Bid Amount does not exceed ₹2,00,000. Bids at the Cut-Off Price indicate their agreement to purchase the Equity Shares at the Issue Price, as determined at the completion of the Book Building Process. In case of Non-Institutional Bidders and QIB Bidders, the minimum Bid size shall be such number of Equity Shares in multiples of the minimum Bid Lot such that Bid Amount exceeds ₹ 2,00,000. The maximum Bid by any investor should not exceed the investment limits prescribed for them by applicable laws and mentioned in the RHP.
- Please tick Category as applicable to ensure proper upload of Bid in Stock Exchange system.
- Please tick investor status as applicable. Please ensure investor status is updated in your Depository records.
- “Cheques/Demand Draft/Cash/stock invest/money orders/postal orders will not be accepted”.** Eligible NRIs bidding on a non-repatriation basis by using the Resident Bid cum Application Form are required to authorise their SCSB to confirm or accept the UPI Mandate Request in case of Retail Individual Investors Bidding through the UPI Mechanism, block their Non-Resident Ordinary (NRO) Accounts for the full Bid Amount, at the time of the submission of the Bid cum Application Form. All Bidders including the Eligible NRIs Bidding on a non-repatriation basis can obtain the Bid cum Application Form from the Registered and Corporate Office of the Company or from any of the members of the Syndicate or CDPs or RTAs or Registered Brokers from the Bidding centers. In accordance with applicable law and UPI Circulars, Bidders to please ensure that SCSB where the ASBA Account is maintained has notified at least one branch in the location where Bid cum Application Forms will be deposited by Designated Intermediaries.
- Please note that application made using third party UPI ID or third party ASBA Bank Account are liable to be rejected.
 - QIBs cannot use UPI Mechanism to apply. UPI Bidders applying up to ₹ 500,000 shall apply through UPI mode as per NPCI vide circular reference no. NPCI/UIP/OC No. 127/2021-22 dated December 09, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2023/45 dated April 5, 2023.
 - UPI Bidders using UPI Mechanism:**
 - Please ensure that your bank is offering UPI facility for public offers.
 - Please mention UPI ID clearly in CAPITAL LETTERS only.
 - Ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=40>) and (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=43>) respectively, as updated from time to time.
 - Eligible NRIs applying in the Issue through the UPI Mechanism, are advised to 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.
 - UPI Bidders Bidding using the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/her UPI PIN. For further details, see “Issue Procedure” on page no. 248, 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. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021. You may send the RHP and the Prospectus either in physical form or electronic form or both. You shall not distribute or forward this documents and these documents are subject to the disclaimers and restrictions contained in or accompanying in it.
- The Equity shares offered in the offer have not been and will not be registered under the U.S. 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 U.S. Securities Act and applicable state securities laws. Accordingly, the equity shares are being offered and sold (i) within the United States only to persons reasonably believed to be “qualified institutional buyers” (as defined in rule 14A under the U.S. Securities Act), and (ii) outside the United States in offshore transactions in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur. There will be no public offering of the equity shares in the United States.
- This Bid cum Application Form is being offered to you on the basis that you (i) confirm that the representations, warranties, agreements and acknowledgement set out in “Other Regulatory and Statutory Disclosures” and “Issue Procedure” on page nos. 221 and 248, respectively of the RHP and (ii) agree to abide by (1) this Bid cum Application Form and (2) the RHP (if you are in India) or the Preliminary Offering Memorandum (if you are outside India) together with the terms and conditions contained therein

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

TEAR HERE

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

COMPANY CONTACT DETAILS

MALPANI PIPES AND FITTINGS LIMITED
CIN No.: U25209MP2017PLC402337
Registered Office: 65-A, Sector B Industrial Area, Ratlam, Madhya Pradesh, India, 457001.
Tel. No.: 07412-260707;
E-mail: pipes@malpanipipes.com;
Website: www.malpanipipes.com;
Contact Person: Hariom Patidar, Company Secretary and Compliance Officer

REGISTRAR CONTACT DETAILS

BIGSHARE SERVICES PRIVATE LIMITED
Address: Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400093
Tel No.: 022-62638200; Fax: 022-62638299
Website: www.bigshareonline.com
E-Mail: ipo@bigshareonline.com
Investor Grievance Email: investor@bigshareonline.com
Contact Person: Vinayak Morbale
SEBI Reg. No.: INR000001385

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



(Please scan this QR Code to view the RHP)

This is an abridged prospectus containing salient features of the Red Herring Prospectus of Malpani Pipes And Fittings Limited (the “Company”) dated January 20, 2025 filed with the Registrar of Companies, Gwalior (the “RHP” or “Red Herring Prospectus”). You are encouraged to read greater details available in the RHP, which is available at https://www.malpanipipes.com/wp-content/uploads/2025/01/RHP_Malpani_20.01.2025.pdf Unless otherwise specified all capitalized terms used herein and not specifically defined shall bear the same meaning as ascribed to them in the RHP.

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

Please ensure that you have read the RHP, this abridged prospectus (“**Abridged Prospectus**”) and the general information document for investing in public issues (“**GID**”) undertaken through the Book Building Process before applying in the Offer (as defined below). The investors are advised to retain a copy of the RHP/ Abridged Prospectus for their future reference. You may obtain a physical copy of the Bid cum Application Form and the RHP from the Stock Exchanges (defined below), Syndicate Members (defined below), Registrar to the Offer, Registrar and Share Transfer Agents (“**RTAs**”), Collecting Depository Participants (“**CDPs**”), Registered Brokers, Bankers to the Offer, Investors’ Associations or Self Certified Syndicate Banks (“**SCSBs**”). You may also download the RHP from the website of Securities and Exchange Board of India (“**SEBI**”) at www.sebi.gov.in, from the website of BSE Limited (“**BSE**”/“**Stock Exchanges**”) at www.bseindia.com, and the website of our Company at www.malpanipipes.com and website of Book Running Lead Manager at www.ifinservices.in.



MALPANI PIPES AND FITTINGS LIMITED

Corporate Identity Number: U25209MP2017PLC042337;
Date of Incorporation: February 03, 2017

| REGISTERED OFFICE | CONTACT PERSON | TELEPHONE AND EMAIL | WEBSITE |
|--|--|---|--|
| 65-A, Sector B Industrial Area, Ratlam-457001, Madhya Pradesh, India | Hariom Patidar, Company Secretary and Compliance Officer | Tel: 07412-260707, Email: pipes@malpanipipes.com | www.malpanipipes.com |

OUR PROMOTERS: Rohit Malpani, Harsh Malpani and Mohit Malpani
DETAILS OF OFFER TO PUBLIC

| Type of Offer | Fresh Issue size | Eligibility and Reservation | Share Reservation | | | |
|---------------|--|--|--|--|--|---|
| | | | QIBs | NIIs | RIIs | Market Maker |
| Fresh Issue | 28,80,000 Equity Shares Aggregating to ₹ [●] Lakhs | The Issue is being made pursuant to Regulation 229(2) and 253(1) of SEBI (ICDR) Regulations. As the Company’s post issue paid up capital is more than ₹ 10.00 Crores and up to ₹ 25.00 Crore | Not more than 13,58,400 Equity Shares aggregating up to ₹ [●] lakhs (of which 60.00% may be allocated to Anchor Investors) | Not less than 4,16,000 Equity Shares aggregating up to ₹ [●] lakhs | Not less than 9,60,000 Equity Shares aggregating up to ₹ [●] lakhs | 1,45,600 Equity Shares aggregating to ₹ [●] Lakhs |

The Equity Shares are proposed to be listed on SME Platform of BSE Limited.

Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders: Not Applicable

| PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES | |
|---|---|
| Price Band* | ₹ 85 to ₹ 90 Per Equity Share of Face Value of ₹ 10/- each. |
| Minimum Bid Lot Size | 1600 |
| Bid/Offer Opens On** | January 29, 2025 |
| Bid/Offer Closes On ** | January 31, 2025 |
| Finalization of Basis of Allotment with the Designated Stock Exchange | February 03, 2025 |
| Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account | February 04, 2025 |
| Credit of Equity Shares to Demat accounts of Allottees | February 04, 2025 |
| Commencement of trading of the Equity Shares on the Stock Exchanges | February 05, 2025 |

*For details of the Price Band and the basis for the Offer Price, please refer to the price band advertisement and the section titled “Basis for Offer Price” on page 75 of the RHP. The Price Band will be decided by our Company in consultation with the BRLM and advertised in all editions of an English national newspaper Financial Express, a Hindi national newspaper Jansatta, a Hindi daily newspaper Raj Express Indore Edition (being the regional language of Hindi, where our Registered Office is located)at least two working days prior to the Bid / Issue Opening Date.

** Our Company in consultation with the Book Running Lead Manager, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date, i.e. January 29, 2025.

Details of WACA of all shares transacted over the trailing eighteen months from the date of RHP:

| Period | Weighted average cost of acquisition per Equity Share (in ₹) | Cap Price is 'x' times the weighted average cost of acquisition*(₹ 90) | Range of acquisition price per Equity Share: lowest price – highest price ^ (in ₹)* |
|--|--|--|---|
| Trailing Eighteen Month from the date of RHP | 32 | 2.81 | NIL |

WACA: Weighted Average Cost of Acquisition shall be calculated on fully diluted basis for the trailing eighteen months from the date of Red Herring Prospectus.

RISKS IN RELATION TO THE FIRST OFFER

This being the first public issue of our company, there has been no formal market for the securities of our company. The face value of the shares is 10.00 per equity. The floor price (is determined by our company in consultation with the Book Running lead manager) as stated in the chapter titled on “Basis for Issue Price” beginning on page 75 of this Red Herring Prospectus should not be taken to be indicative of the market price of the equity shares after the equity shares are listed. No assurance can be given regarding an active and/or sustained trading in the equity shares of our company nor regarding the price at which the equity shares will be traded after listing.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have neither been recommended nor approved by Securities and Exchange Board of India nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of this Red Herring Prospectus. Specific attention of the investors is invited to the section titled “Risk Factors” beginning on page 21 of this Red Herring Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid cum Application Form and the RHP from the Stock Exchanges, Syndicate Members, Registrar to the Issue, Registrar and share transfer agents (“RTAs”), collecting depository participants (“CDPs”), registered stock brokers, underwriters, Bankers to the Issue, investors’ associations or self certified syndicate banks (“SCSBs”).

If you wish to know about processes and procedures applicable to this Issue, you may request for a copy of the RHP and/or the General Information Document (GID) from the BRLMs or download it from the website of Stock Exchange i.e., BSE at www.bseindia.com, respectively, and the website of the BRLM at www.ifinservices.in

PRICE INFORMATION OF BRLM - INTERACTIVE FINANCIAL SERVICES LIMITED

| Sr. No. | Issue Name | +/- % change in closing price, [+/- % change in closing benchmark]- 30 th calendar days from listing | +/- % change in closing price, [+/- % change in closing benchmark]- 90 th calendar days from listing | +/- % change in closing price, [+/- % change in closing benchmark]- 180 th calendar days from listing |
|-----------------------|--|---|---|--|
| MAIN BOARD IPO | | | | |
| 1 | SRM Contractors Limited* | -5.17% (+0.59%) | -15.00% (+7.61%) | +25.86% (+15.05%) |
| SME IPO | | | | |
| 2 | Teerth Gopicon Limited (NSE EMERGE) | +99.41% (+0.24%) | +301.67% (+11.01%) | +368.56% (+13.46%) |
| 3 | DCG Cables and Wires Limited (NSE Emerge) | -4.45% (+0.24%) | +48.65% (+11.01%) | +40.05% (+13.46%) |
| 4 | Winy Immigration & Education Services Limited (NSE EMERGE) | +107.29% (+3.29%) | +87.14% (+5.71%) | +118.57% (-1.90%) |
| 5 | Kataria Industries Limited (NSE Emerge) | +94.48% (+1.66%) | +126.98% (+1.54%) | +44.11% (-4.35%) |
| 6 | Kizi Apparels Limited (BSE SME) | +95.71% (+4.78%) | +41.95% (+0.24%) | NA |
| 7 | SPP Polymer Limited (NSE Emerge) | -27.37% (-1.76%) | -36.86% (-2.95%) | NA |

Sources: All share price data is from www.nseindia.com and www.bseindia.com.

*Designated stock Exchange of SRM Contractors Limited is NSE Limited.

For further details, please refer to “Other Regulatory and Statutory Disclosures — Price information of past issues handled by the BRLM” on page 227 of the RHP.

| | |
|----------------------------------|---|
| Book Running Lead Manager | Interactive Financial Services Limited Tel: +91 98980 55647, 079- 49088019; E-mail: mbd@ifinservices.in ; Investor grievance ID: info@ifinservices.in Website: www.ifinservices.in Contact Person: Pradip Sandhir |
|----------------------------------|---|

| | |
|---|--|
| Name of Syndicate Members | MNM Stock Broking Private Limited Tel: 079-26464676 (M): 7069022321 Email: compliance@mnshares.com Website: https://www.mnshares.com/index.html Contact Person: Nilesh K Modi |
| Names of Market Maker and contact details | MNM Stock Broking Private Limited Tel: 079-26464676; (M): 7069022321 E-mail: compliance@mnshares.com Website: https://www.mnshares.com/index.html Contact Person: Nilesh K Modi |
| Name of Registrar to the Offer | Bigshare Services Private Limited Tel: +91 22-62638200; E-mail: ipo@bigshareonline.com ; Investor grievance e-mail: investor@bigshareonline.com Website: www.bigshareonline.com Contact Person: Mr. Vinayak Morbale |
| Name of Statutory Auditor | M/S KARMA & CO. LLP, Chartered Accountants |
| Name of Credit Rating Agency and the rating or grading obtained, if any | Not Applicable |
| Name of Debenture Trustee | Not Applicable |
| Self Certified Syndicate Bank(s) or "SCSB(s)" | The banks registered with the SEBI, which offer the facility of ASBA services, (i) in relation to ASBA, where the Bid Amount will be blocked by authorizing an SCSB, a list of which is available on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 and updated from time to time and at such other websites as may be prescribed by SEBI from time to time, (ii) in relation to UPI Bidders using the UPI Mechanism, a list of which is available on the website of SEBI at sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 or such other website as updated from time to time. |
| Non-Syndicate Registered Brokers | You can submit Bid cum Application Forms in the Issue to Non-Syndicate Registered Brokers at the Non-Syndicate Broker Centres. For further details, see section titled "Issue Procedure" beginning at page 248 of the Red Herring Prospectus. |
| 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 Details of the Designated Registrar and Share Transfer Agents locations and Designated Collecting Depository Participant Locations along with their Names and Contact Details are available on the website of the BSE Limited(www.bseindia.com), as updated from time to time. For further details, see section titled "Issue Procedure" beginning at page 248 of the Red Herring Prospectus. |

PROMOTERS OF OUR COMPANY


| Sr. No. | Name | Individual/ Corporate | Experience and Educational Qualification /Corporate information |
|---------|---------------|-----------------------|--|
| 1. | Rohit Malpani | Individual Promoter | <p>Experience: Before joining our company he has served for more than 12 years as Research and analysis role with various organizations working in financial Service sector such as Societe General Global Solutions Private Limited from October 28, 2013 to May 27, 2019, Crisil Limited from February 08, 2010 to October 21, 2013, Cognizant Technology Solutions India Private Ltd from August 13, 2009 to February 05, 2010, Adventity Global services Private Limited from May 09, 2008 to July 03, 2009 and Siemens Ltd as a summer trainee in F & A division from February 20, 2007 to May 31, 2007.</p> <p>Educational Qualification: He is a Master of Business Administration from The ICFAI University, Dehradun in the year 2008. He is Bachelor of Engineering (Instrumentation & Control Engg.) from Rajiv Gandhi Proudhyogiki Vishwavidyalaya, Bhopal, University of Technology of Madhya Pradesh in the year 2006.</p> |

| Sr. No. | Name | Individual/Corporate | Experience and Educational Qualification /Corporate information |
|---------|---------------|----------------------|--|
| 2. | Harsh Malpani | Individual Promoter | Experience: He has overall 7 (seven) Years of experience in the Pipes and fixtures Industry and responsible for providing strategic advice to the Board, and developing and executing our Company's business strategies. He currently oversees operations, finance, Accounts and overall management of our Company. He has Completed his 3 year articleship of Chartered accountant course as required and sponsored by the Institute of chartered accountant of India with M/s. SVAN & Associates, Vipin Kumar Sankhlecha, a Chartered accountant in the month of September, 2015. Educational Qualification: He is a Accounting Technician from The Institute of Chartered Accountants of India in the year 2012. |
| 3. | Mohit Malpani | Individual Promoter | Experience: He has experience of 7 years in the Pipes and fixtures Industry. He oversees business development, Marketing, Sales and Distribution in our Company and lead our sales strategies. Educational Qualification: He holds a Master of Business Administration (Marketing) from Pondicherry University in the year 2010 and Bachelor of Commerce from Vikram University, Ujjain in the year 2009. |

For further information please see the section entitled "Our Promoters and Promoter Group" beginning on page 142 of the RHP.

BUSINESS OVERVIEW AND STRATEGY

Company overview: We have manufacturing plant located in central India i.e. Ratlam, Madhya Pradesh. Our plant is well equipped with essential machinery, infrastructure, and an in-house testing facility, which ensures that our product conforms to the requisite standards. Our company was honoured as one of the "Top 10 Irrigation Equipment Manufacturers - 2024" by Industry Outlook. Since our inception in 2017, we have grown significantly from starting with just two machines for pipe manufacturing. We now operate 10 production lines with a total installed capacity of 11,500 M.T.P.A. and have expanded our product range to include MDPE, LLDPE, Sprinkler Pipes, and Drip Pipes.

Product/Services Offering: Our products include High-Density Polyethylene (HDPE) Pipes, Medium-Density Polyethylene (MDPE) Pipes, and Linear Low-Density Polyethylene (LLDPE) Pipes, all marketed under the brand name . The company is also engaged in the trading of granules and PVC pipes, as well as the sale of services. We have manufacturing plant located in central India i.e. Ratlam, Madhya Pradesh. Our plant is well equipped with essential machinery, infrastructure, and an in-house testing facility, which ensures that our product conforms to the requisite standards

Revenue segmentation by Product/Service offering: (₹ in lakhs, unless stated otherwise)

| Sr. No | Product Name | Upto November 30, 2024 | 2023-24 | 2022-23 | 2021-22 |
|--------|---|------------------------|-----------|----------|----------|
| 1. | HDPE/MDPE/LLDPE Pipe | 7315.18 | 12,432.80 | 7,121.71 | 2,661.76 |
| 2. | Micro Irrigation set (Sprinkle and Drip) | 579.78 | 164.03 | 301.84 | 414.56 |
| 3. | Trading in Granules | 442.57 | 1,357.98 | 749.06 | 248.85 |
| 4. | PVC Pipe | 58.96 | 11.02 | 11.94 | 54.15 |
| 5. | Sale of Services | 0.00 | 127.17 | 49.12 | 101.94 |
| 6. | Operating Income | 13.26 | 3.18 | 11.42 | 9.32 |

Geographies served:

Revenue segmentation by geographies

State wise Revenue Bifurcation

Currently, the company focuses on PAN India, selling its products exclusively within India. The state-wise distribution of our products is as follows:

(₹ in Lacs)

| Particulars | Upto November 30, 2024 | % | 2023-24 | % | 2022-23 | % | 2021-22 | % |
|-------------|------------------------|--------|----------|--------|----------|--------|---------|--------|
| Maharashtra | 532.60 | 6.34% | 3,674.83 | 26.08% | 476.24 | 5.78% | 256.60 | 7.37% |
| Rajasthan | 1188.85 | 14.15% | 898.18 | 6.37% | 2,880.35 | 34.98% | 1052.76 | 30.24% |
| Gujarat | 94.52 | 1.12% | 253.89 | 1.80% | 109.04 | 1.32% | 116.18 | 3.34% |
| UP | 18.27 | 0.22% | 154.02 | 1.09% | 124.49 | 1.51% | 551.18 | 15.83% |
| Delhi | 99.26 | 1.18% | 157.31 | 1.12% | 0 | 0.00% | 0.00 | 0.00% |
| Punjab | 0.00 | 0.00 | 0.70 | 0.00% | 14.93 | 0.18% | 0.32 | 0.01% |
| Telangna | 0.00 | 0.00 | 0.00 | 0.00% | 2.30 | 0.03% | 1.38 | 0.04% |
| Karnataka | 8.00 | 0.10% | 0.00 | 0.00% | 0.16 | 0.00% | 0.42 | 0.01% |
| Bihar | 49.86 | 0.59% | 350.01 | 2.48% | 159.91 | 1.94% | 87.65 | 2.52% |
| Chattisgarh | 67.11 | 0.80% | 1227.03 | 8.71% | 443.09 | 5.38% | 319.88 | 9.19% |
| Himachal | 0.00 | 0.00 | 0.00 | 0.00% | 0.00 | 0.00% | 0.19 | 0.01% |

| Particulars | Upto November 30, 2024 | % | 2023-24 | % | 2022-23 | % | 2021-22 | % |
|-------------------------------------|------------------------|----------------|------------------|----------------|-----------------|-----------------|-----------------|----------------|
| Kerela | 0.00 | 0.00 | 0.00 | 0.00% | 0.00 | 0.00% | 1.32 | 0.04% |
| Tamil Nadu | 22.06 | 0.26% | 0.00 | 0.00% | 0.00 | 0.00% | 5.16 | 0.15% |
| Odisha | 1.33 | 0.02% | 3.71 | 0.03% | 0.00 | 0.00% | 2.54 | 0.07% |
| MP | 6293.11 | 74.90% | 7,359.39 | 52.22% | 4,022.09 | 48.85% | 1,085.68 | 31.19% |
| Andra Pradesh | 3.38 | 0.04% | 13.93 | 0.10% | 1.07 | 0.01% | 0 | 0.00% |
| Jharkhand | 24.12 | 0.29% | 0.00 | 0.00% | 0.00 | 0.00% | 0.00 | 0.00% |
| Total Revenue from operation | 8402.46 | 100.00% | 14,093.00 | 100.00% | 8,233.67 | 100.00 % | 3,481.25 | 100.00% |

Key Performance Indicators:

The table below sets forth some of the key financial indicators for Financial Year 2024, Financial Year 2023 and Financial Year 2022:


(₹ in lakhs, unless stated otherwise)

| Sr No. | Metric | As of and for the Fiscal | | | |
|--------|--------------------------------|--------------------------|----------------|----------------|----------------|
| | | November 30, 2024 | March 31, 2024 | March 31, 2023 | March 31, 2022 |
| 1 | Total Income | 8,454.55 | 14,096.18 | 8,245.09 | 3,490.58 |
| 2 | Current Ratio | 1.28 | 1.31 | 1.22 | 1.20 |
| 3 | Debt Equity ratio | 1.79 | 2.04 | 3.36 | 2.39 |
| 4 | EBITDA | 920.58 | 1,329.04 | 441.31 | 188.72 |
| 5 | Operating EBITDA Margin (%) | 10.89 | 9.41 | 5.34 | 5.40 |
| 6 | PAT | 509.19 | 739.72 | 208.04 | 89.06 |
| 7 | PAT Margin (%) | 6.05 | 5.25 | 2.52 | 2.55 |
| 8 | Return on Equity ratio (%) | 29.27 | 71.52 | 43.35 | 26.64 |
| 9 | Return on Capital Employed (%) | 11.17 | 21.74 | 12.78 | 10.66 |

Notes:

- Current Ratio is a liquidity ratio that measures our ability to pay short-term obligations (those which are due within one year) and is calculated by dividing the current assets by current liabilities.
- Debt to equity ratio is calculated by dividing the debt (i.e., borrowings (current and non-current) and current maturities of long-term-borrowings) by total equity (which includes issued capital and all other equity reserves).
- Return on equity (RoE) is equal to profit for the period divided by the total equity during that period and is expressed as a percentage.
- Operating EBITDA refers to earnings before interest, taxes, depreciation, amortisation, gain or loss from discontinued operations and exceptional items. Operating EBITDA excludes other income.
- Operating EBITDA Margin refers to EBITDA during a given period as a percentage of total income during that period.
- Net Profit Ratio/Margin quantifies our efficiency in generating profits from our revenue and is calculated by dividing our net profit after taxes by our total revenue.
- RoCE (Return on Capital Employed) (%) is calculated as profit before tax plus finance costs divided by total equity plus Reserves & Surplus.

For further details and notes on our key performance indicators, please see section “Basis For Issue Price– Financial KPI of our Company” on page 77 of the RHP.

Industries Served: Our products include High-Density Polyethylene (HDPE) Pipes, Medium-Density Polyethylene (MDPE) Pipes, and Linear Low-Density Polyethylene (LLDPE) Pipes, all marketed under the brand name . The company is also engaged in the trading of granules and PVC pipes, as well as the sale of services.

Revenue segmentation in terms of top 10 clients or Industries: The % of top 10 Buyers and Suppliers of Our Company are as under:

| Particulars* | Purchases/Sales | | | | | | | |
|------------------|------------------------------------|-------|---------|-------|---------|-------|----------|-------|
| | For Period ended November 30, 2024 | % | 2023-24 | % | 2022-23 | % | 2021-22 | % |
| Top 10 Customers | 4203.35 | 49.98 | 7950.60 | 56.40 | 4246.62 | 51.50 | 1,778.46 | 50.95 |
| Top 10 Suppliers | 5077.73 | 60.14 | 8225.03 | 58.35 | 4961.05 | 60.17 | 1892.84 | 54.23 |

Intellectual property, if any: For details of Intellectual Property, please refer to page 109 of the Red Herring Prospectus

Market share: Not Ascertainable

Manufacturing Plant: We have manufacturing plant located in central India i.e. Ratlam, Madhya Pradesh. Our plant is well equipped with essential machinery, infrastructure, and an in-house testing facility, which ensures that our product conforms to the requisite standards.

Employee strength: As at December 31, 2024, we had 51 full time employees and 30 contract based employees.

BOARD OF DIRECTORS

| Sr. No. | Name | Designation | Experience and Educational Qualification | Other Directorships |
|---------|------------------|--------------------------------|---|--|
| 1 | Rohit Malpani | Chairman cum Managing Director | For details refer to “Promoters of Our Company” on page no. 6 of this Abridged Prospectus. | Indian Companies: Nil Limited Liability Partnership: Nil Foreign Companies: Nil |
| 2. | Harsh Malpani | Whole Time Director & CFO | For details refer to “Promoters of Our Company” on page no. 6 of this Abridged Prospectus. | Indian Companies: WM Industries Private Limited Limited Liability Partnership: Nil Foreign Companies: Nil |
| 3. | Mohit Malpani | Whole Time Director | For details refer to “Promoters of Our Company” on page no. 6 of this Abridged Prospectus. | Indian Companies: Nil Limited Liability Partnership: Nil Foreign Companies: Nil |
| 4. | Sonal Malpani | Director | Experience: - Educational Qualification: She possesses Post Graduate Programme Certificate, (Specialization: Banking, Insurance & Finance) from AICAR Business School in 2010 and Bachelor of Computer Application from Makhanlal Chaturvedi National University of Journalism and Communication Bhopal in June 2008. | Indian Companies: Nil Limited Liability Partnership: Nil Foreign Companies: Nil |
| 5. | Ashesh Agnihotri | Independent Director | Experience: He has more than 15 years of experience in the Banking and Insurance industry. His major role in the company is as an advisor to the Board and assist in bringing an independent judgment to bear on the Board’s deliberations and to Scrutinize the performance of management in meeting agreed goal and objectives and monitor the reporting of performance. Educational Qualification: He has completed degree of Master of Management Science from Devi Ahilya Vishwavidyalaya, Indore, International Institute of Professional Studies in the year 2004 and Bachelor of Commerce from Vikram University, Ujjain in the year 2001. | Indian Companies: Nil Limited Liability Partnership: Nil Foreign Companies: Nil |
| 6. | Neha Somani | Independent Director | Experience: She has an experience of more than 2 years as an Assistant Manager-finance and accounts in Sodexo food Solutions India Private Limited from May 2011 to November, 2013. Her major role in the company is as an advisor to the Board and assist in bringing an independent judgment to bear on the Board’s deliberations especially on Corporate Finance, Risk management and Business advisory service. Educational Qualification: She is qualified as a Chartered accountant from institute of Chartered accountants of India in the month of May, 2008. She is completed her master degree in commerce (M.com) and Bachelor degree in commerce (B.com), in the year 2007 and 2005 respectively from Devi Ahilya Vishwavidyalaya, Indore. | Indian Companies: Nil Limited Liability Partnership: Nil Foreign Companies: Nil |

For further details in relation to our Board of Directors, see section titled “Our Management” on page 129 of the RHP.

OBJECTS OF THE ISSUE

Our Company proposes to utilize the Net Proceeds from the issue towards the following objects:

1. Capital Expenditure for purchase of machineries.
2. Repayment of Debt
3. General Corporate Purpose

(Collectively referred to as “Objects”)

The details of the proceeds of the issue are summarized in the table below:

| Sr. No. | Particulars | Estimated Amount (₹ In lakhs) |
|----------------------------------|-------------------------------|-------------------------------|
| 1. | Gross proceeds from the issue | [●] |
| 2. | Less: Issue related expenses | [●] |
| Net proceeds of the issue | | [●] |

For further details in relation to the Objects of the Offer, see section titled “Objects of the Offer” on page 68 of the RHP.

Schedule of implementation and Deployment of Net Proceeds

We propose to deploy the Net Proceeds for the aforesaid purposes in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below:

(₹ In lakhs)

| Sr. No. | Particulars | Total Estimated Cost | Amount already deployed | Amount to be financed from Net Proceeds | Estimated utilization of net proceeds in FY 2024-2025 |
|---------|---|----------------------|-------------------------|---|---|
| 1 | Capital Expenditure for plant and machineries | 350.00 | [●] | 350.00 | 350.00 |
| 2 | Repayment of Loan | 1700.00 | [●] | 1700.00 | 1700.00 |
| 3 | General corporate purposes ¹ | [●] | [●] | [●] | [●] |
| | Total | [●] | [●] | [●] | [●] |

¹The amount utilized for general corporate purposes shall not exceed 25.00% of the gross proceeds of the issue.

Means of Finance: In the event of a shortfall in raising the requisite capital from the Net Proceeds, towards meeting the objects of the Issue, the extent of the shortfall will be met by internal accruals or debt. In case of any surplus of monies received in relation to the Fresh Issue, we may use such surplus towards general corporate purposes.

We confirm that there is no requirement to make firm arrangements of finance under Regulation 230(1)(e) of the SEBI ICDR Regulations 2018 and Clause 9(C) of Part A of Schedule VI of the SEBI ICDR Regulations, 2018 through verifiable means towards at least 75% of the stated means of finance, excluding the amounts to be raised through the issue.

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

Terms of issuance of convertible security, if any: Not Applicable.

Name of Monitoring Agency: Not Applicable.

Shareholding Pattern as on the date of the RHP:

| Category of shareholder | Pre-Issue number of Equity Shares (Number of fully paid-up Equity Shares held) | % Holding of Pre-Issue Shareholding |
|----------------------------|--|-------------------------------------|
| Promoters & Promoter Group | 78,97,500 | 100.00 |
| Public | NIL | NIL |
| Total | 78,97,500 | 100.00 |

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

(₹ in Lakhs)

RESTATED STANDALONE AUDITED FINANCIALS

| Particulars | November 30, 2024 | March 31, 2024 | March 31, 2023 | March 31, 2022 |
|---|-------------------|----------------|----------------|----------------|
| Revenue from operations (Net) | 8409.75 | 14,096.18 | 8,245.09 | 3,490.58 |
| Net Profit/(Loss) before tax and extraordinary items | 687.15 | 1002.40 | 276.83 | 118.62 |
| Net Profit/(Loss) after tax and extraordinary items | 509.19 | 739.72 | 208.04 | 89.06 |
| Equity Share Capital - (Face Value of ₹10 Each) | 789.75 | 243.00 | 193.00 | 193.00 |
| Reserves and Surplus | 1204.41 | 1241.97 | 390.48 | 183.30 |
| Net Worth | 1972.79 | 1477.47 | 583.48 | 376.30 |
| Basic EPS (In ₹) | 6.45 | 37.17 | 10.78 | 4.61 |
| Diluted EPS (In ₹) | 6.45 | 37.17 | 10.78 | 4.61 |
| Return on Net Worth (%) | 29.27 | 71.52 | 43.35 | 26.64 |
| Net asset value per share (A/C) (As per end of Restated period) | 24.98 | 60.80 | 30.23 | 19.50 |

For further details, please see section titled "Financial Information - Restated Financial Statement" on page 147 of the RHP.

INTERNAL RISK FACTORS

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

1. Our business depends on our manufacturing facility and shutdown of operations of the manufacturing facility on any reasons could adversely affect our business and results of operations.
2. We have not yet placed orders in relation to the capital expenditure to be incurred for the proposed purchase of equipment / machineries. In the event of any delay in placing the orders, or in the event the vendors are not able to provide the equipment / machineries in a timely manner, or at all, the same may result in time and cost over-runs.
3. We derive a significant portion of our revenues from Our top ten customers. The loss of any significant customer may have an adverse effect on our business, financial condition, results of operations, and prospects.

4. Our top ten suppliers contribute majority of our purchases. Any loss of business with one or more of them may adversely affect our business operations and profitability.
 5. There are outstanding litigations involving the Company which if determined against us, could adversely impact financial conditions.
 6. Majority of Our operations are limited to the states of Northern India. Up till now, we are supplying our products to the customers spread over with the state of Northern India.
 7. Any increase in the cost of our raw material or other purchases or a shortfall in the supply of our raw materials, may adversely affect the pricing and supply of our products and have an adverse effect on our business, results of operations and financial condition.
 8. We engage in foreign currency transactions, which expose us to adverse fluctuations in foreign exchange rates. Fluctuations in the exchange rate between the Rupee and other currencies may adversely affect our operating results.
 9. We have experienced negative cash flows from operating activities and may do so in the future, which could have a material adverse effect on our business, prospects, financial condition, cash flows and results of operations.
 10. The unsecured loan availed by our Company from Directors may be recalled at any given point of time.
- For further details, please refer chapter titled 'Risk Factor' on page 21 of the Red Herring Prospectus.

SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATORY ACTION

Total Number of Outstanding Litigations Against the Company, Director, Promoters, Subsidiaries and the Amount Involved

| Name of the entity | Criminal Proceedings | Tax Proceedings | Statutory or Regulatory Proceedings | Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | Material civil litigations | Aggregate amount involved (₹ In lakhs)* |
|-----------------------------|----------------------|-----------------|-------------------------------------|---|----------------------------|---|
| Company | | | | | | |
| By our Company | 2 | NIL | NIL | NIL | NIL | 9.20 |
| Against our Company | NIL | NIL | NIL | NIL | NIL | NIL |
| Directors | | | | | | |
| By our Directors | NIL | NIL | NIL | NIL | 2 | 24.31** |
| Against our Directors | NIL | NIL | NIL | NIL | NIL | NIL |
| Promoters | | | | | | |
| By our Promoters | NIL | NIL | NIL | NIL | 2 | 24.31 |
| Against our Promoters | NIL | NIL | NIL | NIL | NIL | NIL |
| Subsidiaries | | | | | | |
| By our Subsidiaries | NIL | NIL | NIL | NIL | NIL | NIL |
| Against our Subsidiaries | NIL | NIL | NIL | NIL | NIL | NIL |
| Group Companies | | | | | | |
| By our Group Companies | NIL | NIL | NIL | NIL | NIL | NIL |
| Against our Group Companies | NIL | NIL | NIL | NIL | NIL | NIL |

*To the extent quantifiable.

**All the Proceedings are against Rohit Malpani, who is promoter as well as director of our company.

#Aggregate amounts are uncertain.

For further details on the outstanding litigation proceedings, see "Outstanding Litigation and Material Developments" and "Risk Factors" beginning on page 206 and page 21 respectively.

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

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

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

For further details of the outstanding litigation proceedings, see "Outstanding Litigation and Material Developments" on page 206 of the RHP.

ANY OTHER IMPORTANT INFORMATION AS PER BRLM / COMPANY - NIL

DECLARATION BY OUR COMPANY

We hereby declare that all relevant provisions of the Companies Act, 1956, the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Red Herring Prospectus are true and correct.

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

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

INSTRUCTION FOR FILLING UP THE BID REVISION FORM

- Name of sole/ First Bidder should be exactly the same as it appears in the Depository records. In case of joint Bids, the Bid cum Application Form should contain only the name of the first Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. The Bid means an 'indication to make an Issue' and not 'an Issue'.
- Please ensure that the Bid Options provided are in the same order as that provided in the Bid cum Application Form submitted earlier.
- In case there is no change in the particular Bid Option, please write "NO CHANGE". In case you want to cancel the Bid Option, please write "CANCELLED".
- Total Bid Amount payable must be calculated for the highest of three options, at Bid Price. Total amount to be paid must be calculated net of total amount paid at the time of submission of Bid cum Application Form. Bidders, please ensure that your Bank has notified an SCSB Branch in the city where Application Form is being submitted.
- Revision of Bids in case of Revision of Price Band:** In case of an upward revision in the Price Band, Retail Individual Bidders who had Bid at Cut-off Price could either (i) revise their Bid or (ii) shall make additional payment based on the cap of the revised Price Band (such that the total amount i.e., original Bid Amount plus additional payment does not exceed ₹ 200,000 if the Bidder wants to continue to Bid at Cut-off Price), with the SCSBs/members of the Syndicate/Registered Brokers/RTA/CDPs to whom the original Bid was submitted. In case the total amount (i.e., original Bid Amount plus additional payment) exceeds ₹ 200,000/-, the Bid will be considered for allocation under the Non-Institutional category in terms of the RHP. If, however, the Bidder does not either revise the Bid or make additional payment and the Issue Price is higher than the cap of the Price Band prior to revision, the number of Equity Shares Bid for shall be adjusted downwards for the purpose of Allotment, such that no additional payment would be required to be blocked and the Bidder is deemed to have approved such revised Bid at Cut-off Price. (i) In case of a downward revision in the Price Band, announced as above, Retail Individual Bidders, who have bid at Cut-off Price could either revise their Bid or the excess amount blocked at the time of bidding would be unblocked from the ASBA Account after the Allotment is finalised.
- Only the first Bidder is required to sign the Bid cum Application Form /Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Signature of the Bank Account Holder is mandatory. If the first applicant is not the account holder, ensure that the Bid cum Application Form is signed by the account holder.
 - Please note that application made using third party UPI ID or third party ASBA Bank Account are liable to be rejected.
 - QIBs cannot use UPI Mechanism to apply. UPI Bidders applying up to ₹ 500,000 shall apply through UPI mode as per NPCI vide circular reference no. NPCI/UPI/OC No. 127/2021-22 dated December 09, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2023/45 dated April 5, 2023.
 - **UPI Bidders using UPI Mechanism:**
 - Please ensure that your bank is offering UPI facility for public offers.
 - Please mention UPI ID clearly in CAPITAL LETTERS only.
 - Ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=40>) and (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=43>) respectively, as updated from time to time.
 - Eligible NRIs applying in the Issue through the UPI Mechanism, are advised to enquire with the relevant bank where their account is UPI linked prior to submitting their Bid cum Application Form.
 - UPI ID cannot exceed 45 characters.
 - Please ensure that you are using your UPI ID only and not the UPI ID of any third party.
 - UPI Bidders Bidding using the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/her UPI PIN. For further details, see "Issue Procedure" on page no. 248, of the RHP.
- Other Instructions:** a. Revision to Bids must be made only in the prescribed Revision Form, as applicable; b. Revision Form must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the Member of the Syndicate/ SCSBs/Registered Brokers/RTA/CDPs will not be liable for errors in data entry due to incomplete or illegible Revision Forms; c. Ensure that Acknowledgment Slip for your Bid and any other applicable documents in support of the revision are attached with the Revision Form; and d. Bidders shall only be required to issue instruction to block the revised amount in excess of their original blocked amount based on the cap of the revised Price Band upon an upward revision of their Bid.
- Revision(s) in the Bid, the Bidders/Applicants will have to use the services of the same Designated Intermediary through which such Bidder/Applicant had placed the original Bid. Bidders/Applicants are advised to retain copies of the blank Revision Form and the Bid(s) must be made only in such Revision Form or copies thereof. Investors must ensure that their PAN is linked with Aadhar Card and are in compliance with the CBDT notification dated February 13, 2020 and press release dated June 25, 2021 and CBDT circular no. 7 of 2022, dated March 30, 2022, read with press release dated March 28, 2023 and any subsequent press releases in this regard.

ISSUE STRUCTURE

| Particulars of the Issue ⁽¹⁾ | Market Maker Reservation Portion | QIBs | Non-Institutional Investors/Bidders | Retail Individual Investors/Bidders |
|--|--|---|---|---|
| Number of Equity Shares available for allocation | 1,45,600 Equity Shares | Not more than 13,58,400 Equity Shares | Not less than 4,16,000 Equity Shares available for allocation or offer less allocation to QIB Bidders and Retail Individual Bidders | Not less than 9,60,000 Equity Shares available for allocation or offer less allocation to QIB Bidders and Non-Institutional Bidders |
| Percentage of Offer Size available for allocation | 5.06 of the Offer Size | Not more than 50% of the Net Offer being available for allocation to QIB Bidders. However, up to 5% of the Net QIB Portion will be available for allocation proportionately to Mutual Funds only. Mutual Funds participating in the Mutual Fund Portion will also be eligible for allocation in the remaining QIB Portion (excluding the Anchor Investor Portion). The unsubscribed portion in the Mutual Fund Portion will be added to the Net QIB Portion | Not less than 15% of the Offer less allocation to QIB Bidders and RIBs will be available for allocation. | Not less than 35% of the Offer less allocation to QIBs and Non - Institutional Bidders will be available for allocation. |
| Basis of Allotment ⁽²⁾ | Firm Allotment | Proportionate as follows: (a) Up to 28,800 Equity Shares shall be available for allocation on a proportionate basis to Mutual Funds only; and (b) Up to 5,29,600 Equity Shares shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds receiving allocation as per (a) above. | Allotment to each Non- Institutional Bidder shall not be less than the Minimum NIB Application Size, subject to the availability of Equity Shares in the Non- Institutional Portion, and the remaining Equity Shares, if any, shall be allotted on a proportionate basis. For details, see "Issue Procedure" beginning on page 248 of the Red Herring Prospectus. | Allotment to each Retail Individual Bidder shall not be less than the maximum Bid lot, subject to availability of Equity Shares in the Retail Portion and the remaining available Equity Shares is any, shall be allotted on proportionate basis. For details, see "Issue Procedure" beginning on page 248 of the Red Herring Prospectus. |
| Mode of Allotment | Compulsorily in dematerialized form. | | | |
| Minimum Bid Size | <input type="checkbox"/> Equity Shares | Such number of Equity Shares and in multiples of <input type="checkbox"/> Equity Shares that the Bid Amount exceeds ₹200,000 | Such number of Equity Shares and in multiples of <input type="checkbox"/> Equity Shares that the Bid Amount exceeds ₹200,000 | <input type="checkbox"/> Equity Shares |
| Maximum Bid Size | <input type="checkbox"/> Equity Shares | Such number of Equity Shares in multiples of <input type="checkbox"/> Equity Shares not exceeding the size of the Net Offer, subject to applicable limits | Such number of Equity Shares in multiples of <input type="checkbox"/> Equity Shares not exceeding the size of the Net Offer (excluding the QIB portion), subject to applicable limits | Such number of Equity Shares in multiples of <input type="checkbox"/> Equity Shares so that the Bid Amount does not exceed ₹200,000 |
| Trading Lot | <input type="checkbox"/> Equity Shares, However the Market Maker may accept odd lots if any in the market as required under the SEBI (ICDR) Regulations, 2018. | <input type="checkbox"/> Equity Shares and in multiples thereof | <input type="checkbox"/> Equity Shares and in multiples thereof | <input type="checkbox"/> Equity Shares and in multiples thereof |
| Terms of Payment | Full Bid Amount shall be blocked by the SCSBs in the bank account of the ASBA Bidder (other than Anchor Investors) or by the Sponsor Bank through the UPI Mechanism, that is specified in the ASBA Form at the time of submission of the ASBA Form. In case of Anchor Investors: Full Bid Amount shall be payable by the Anchor Investors at the time of submission of their Bids ⁽⁴⁾ | | | |
| Mode of Bidding | Only through the ASBA process. | Only through the ASBA process. (Except for Anchor investors) | Only through the ASBA process | Through ASBA Process, Through Banks or by using UPI ID for payment |

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

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

COMMON BID REVISION FORM

MALPANI PIPES AND FITTINGS LIMITED - INITIAL PUBLIC ISSUE - REVISION - R

Registered office: 65-A, Sector B Industrial Area, Ratlam, Madhya Pradesh, India, 457001; Tel No.: 07412-260707; Website: www.malpanipipes.com; E-Mail: pipes@malpanipipes.com; Contact Person: Hariom Patidar, Company Secretary and Compliance Officer; CIN: U25209MP2017PLC042337

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



To,
The Board of Directors
MALPANI PIPES AND FITTINGS LIMITED

100% BOOK BUILT ISSUE
ISIN – INE0YON01014

Bid Cum Application Form No.

| | | | |
|--|---|--|--|
| SYNDICATE MEMBER'S STAMP & CODE | SUB-SYNDICATE MEMBER'S / REGISTERED BROKER'S / SCSB / CDP / RTA STAMP & CODE | 1. NAME & CONTACT DETAILS OF SOLE/FIRST BIDDER | |
| | | Mr./Ms./M/s. | |
| | | Address | |
| | | Email | |
| | | Tel. No (with STD code) / Mobile | |
| SUB-BROKER'S/SUB-AGENT'S STAMP & CODE | SCSB BRANCH STAMP & CODE | 2. PAN OF SOLE / FIRST BIDDER | |
| | | | |
| BANK BRANCH SERIAL NO. | SCSB SERIAL NO. | 3. BIDDERS DEPOSITORY ACCOUNT DETAILS <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

| Bid Options | No. of Equity Shares Bid (In Figures) (Bids must be in multiples of Bid Lot as advertised) | | | | | | | | | Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 10.00 only) (In Figures Only) | | | | | | "Cut-off" (Please ✓ tick) | |
|---------------|---|---|---|---|---|---|---|---|-----------|---|--|--|-----------|--|--|------------------------------|--------------------------|
| | 8 | 7 | 6 | 5 | 4 | 3 | 2 | 1 | Bid Price | Retail Discount, if any | | | Net Price | | | | |
| Option 1 | | | | | | | | | | | | | | | | | <input type="checkbox"/> |
| (OR) Option 2 | | | | | | | | | | | | | | | | | <input type="checkbox"/> |
| (OR) Option 3 | | | | | | | | | | | | | | | | | <input type="checkbox"/> |

| Bid Options | No. of Equity Shares Bid (In Figures) (Bids must be in multiples of Bid Lot as advertised) | | | | | | | | | Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 10.00 only) (In Figures Only) | | | | | | "Cut-off" (Please ✓ tick) | |
|---------------|---|---|---|---|---|---|---|---|-----------|---|--|--|-----------|--|--|------------------------------|--------------------------|
| | 8 | 7 | 6 | 5 | 4 | 3 | 2 | 1 | Bid Price | Retail Discount, if any | | | Net Price | | | | |
| Option 1 | | | | | | | | | | | | | | | | | <input type="checkbox"/> |
| (OR) Option 2 | | | | | | | | | | | | | | | | | <input type="checkbox"/> |
| (OR) Option 3 | | | | | | | | | | | | | | | | | <input type="checkbox"/> |

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

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

| | | |
|--|--|---|
| 7 A. SIGNATURE OF SOLE / FIRST BIDDER | 7 B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS) | 7 C. MEMBER'S OF THE SYNDICATE / SUB-SYNDICATE MEMBER/ REGISTERED BROKER / SCSB / CDP / RTA / AGENT STAMP (Acknowledging upload of Bid in Stock Exchange System) |
| Date:, 2025 | I/We authorize the SCSB to do all acts as are necessary to make the Application in the Issue | |
| | 1) _____ | |
| | 2) _____ | |
| | 3) _____ | |

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

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

TEAR HERE

COMMON BID CUM APPLICATION FORM

MALPANI PIPES AND FITTINGS LIMITED - INITIAL PUBLIC ISSUE - NR

Registered office: 65-A, Sector B Industrial Area, Ratlam, Madhya Pradesh, India, 457001; Tel No.: 07412-260707; Website: www.malpanipipes.com; E-Mail: pipes@malpanipipes.com; Contact Person: Hariom Patidar, Company Secretary and Compliance Officer; CIN: U25209MP2017PLC042337

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



To, The Board of Directors MALPANIPIPESANDFITTINGSLIMITED

100% BOOK BUILT ISSUE ISIN - INE0YON01014

Bid Cum Application Form No.

SYNDICATE MEMBER'S STAMP & CODE, SUB-SYNDICATE MEMBER'S / REGISTERED BROKER'S / SCSB / CDP / RTA STAMP & CODE, SUB-BROKER'S/SUB-AGENT'S STAMP & CODE, SCSB BRANCH STAMP & CODE, BANK BRANCH SERIAL NO., SCSB SERIAL NO.

1. NAME & CONTACT DETAILS OF SOLE/FIRST BIDDER, Mr. /Ms. /M/s., Address, Email, Tel. No (with STD code) / Mobile, 2. PAN OF SOLE/FIRST BIDDER

3. BIDDER'S DEPOSITORY ACCOUNT DETAILS, NSDL, CDSL, For NSDL enter 8 Digit DP ID followed by 8 Digit Client ID / For CDSL enter 16 Digit Client ID.

4. BID OPTIONS (Only Retail individual Bidders can BID at "Cut-Off"). Bid Options table with columns: No. of Equity Shares Bid, Price per Equity Share, Bid Price, Retail Discount, Net Price, "Cut-Off". 5. CATEGORY: Retail Individual Bidder, Non Institutional Bidder, QIB.

6. INVESTOR STATUS: Non-Resident Indian(s), Registered Bilateral and Multilateral Development Financial Institutions - RBM, Foreign Venture Capital Investor - FVCI, Foreign Portfolio Investor - FPI, All entities other than QIBs, Other QIBs (Please Specify) - OTH.

7. PAYMENT DETAILS [IN CAPITAL LETTERS], PAYMENT OPTION: FULL PAYMENT, PART PAYMENT, Additional Amount Blocked, ASBA Bank A/c No., Bank Name & Branch, UPI ID.

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 FOR INVESTING IN PUBLIC OFFERS ("GID") AND HEREBY AGREE AND CONFIRM THE 'BIDDER'S UNDERTAKING' AS GIVEN OVERLEAF.

8A. SIGNATURE OF SOLE / FIRST BIDDER, Date:, 2025

8 B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS), I/We authorize the SCSB to do all acts as are necessary to make the Application in the Issue.

8 C. MEMBER'S OF THE SYNDICATE / SUB-SYNDICATE MEMBER/ REGISTERED BROKER / SCSB / CDP / RTA / AGENT STAMP (Acknowledging upload of Bid in Stock Exchange System)

TEAR HERE



MALPANI PIPES AND FITTINGS LIMITED - INITIAL PUBLIC ISSUE - NR

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

Bid Cum Application Form No.

DPID / CLID

PAN of Sole / First Bidder

Amount Blocked (₹ in figures), Bank Name & Branch, ASBA Bank A/c No./UPI Id, Received from Mr./Ms./M/s., Telephone / Mobile, Email

Stamp & Signature of SCSB Branch

TEAR HERE

MALPANI PIPES AND FITTINGS LIMITED - INITIAL PUBLIC ISSUE - NR

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.

Stamp & Signature of Member of the Syndicate/Sub-Syndicate Member/Registered Broker/SCSB/CDP/RTA/Agent

Name of Sole / First Bidder, Acknowledgment Slip for Bidder, Bid Cum Application Form No.

PLEASE FILL IN BLOCK LETTERS

TEAR HERE

IN THE NATURE OF ABRIDGED PROSPECTUS – MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS DATED JANUARY 20, 2025 (THE “RHP”), YOU ARE ENCOURAGED TO READ GREATER DETAILS AVAILABLE IN THE RHP.

BIDDER’S UNDERTAKING AND CONFIRMATION FOR BID CUM APPLICATION FORM

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

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. On the basis of the RHP dated January 20, 2025, filed with the Registrar of Companies, Madhya Pradesh, India, the General Information Document for Investing in Public Offer (“GID”) and having studied the attached details as per the Abridged Prospectus, I/We hereby apply for Allotment to me/us of the Equity Shares in the Issue up to my/our Bids for maximum number of Equity Shares at or above the Issue Price, to be discovered through the Book Building Process. I/We hereby confirm that I am/we are eligible person(s) to invest in the Issue in accordance with applicable laws. The amount payable on Bidding has been blocked in the ASBA Account with the relevant SCBS or the bank account linked with the UPI ID (in case of UPI Bidders using UPI Mechanism) as mentioned in this Bid cum Application Form, as the case may be. I/We agree to accept the Equity Shares Bid, or such lesser number as may be Allotted to me/us subject to the terms of the RHP, Abridged Prospectus, the GID, the Bid cum Application Form and other applicable laws. I/We undertake that I/We will sign all such other documents and do all such acts, if any, necessary on my/our part to enable me/us to be registered as the holder(s) of the Equity Shares which may be Allotted and to register my/our address as given in the Depository records and to place my/our name on the register of members of the Company. I/We acknowledge that in case of QIB Bidders, only the SCBSs (or Bids other than the Bids by Anchor Investors), and 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 the Issue. I/We confirm that I/We have read the RHP. My/our investment decision is solely based on the RHP and the Prospectus.

I/We confirm that: EITHER I am/we are Indian national(s) resident in India and I am/we are not applying for the said Equity Shares as nominees of any person resident outside India or foreign national(s) OR I am/we are Indian national(s) resident in India and I am/we are applying for the said Equity Shares as power of attorney holder(s) of non-resident Indian(s) as mentioned on non-repatriation basis OR I am/we are Indian national(s) resident outside India and I am/we are applying for the said Equity Shares on my/our own behalf through NRO account on non-repatriation basis. I am/we are, or at any time the Equity Shares are purchased will be, the beneficial owner of such Equity Shares and I/we and any customer I/we represent, am/are located outside the United States within the meaning of Regulation S under the U.S. Securities Act of 1933, as amended, (“U.S. Securities Act”) and am/are purchasing the Equity shares in an “offshore transaction” as defined in Regulation S under the U.S. Securities Act and (b) am/are not an affiliate of the Company, or a person acting on behalf of such affiliate. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. This Bid cum Application Form is being issued to you on basis that you (i) agree to abide by (1) this Bid cum Application Form and (2) the RHP together with the terms and conditions contained therein.

FOR QIB BIDDERS: I/We confirm that the Bid size/maximum Equity Shares applied for by me/us do not exceed the relevant regulatory approvals/limits. I am/We are not prohibited from accessing capital markets under any order/ruling/judgment of any regulatory, judicial or any other authority, including Securities and Exchange Board of India (“SEBI”) or under the provisions of any law, regulation or statute.

Further: 1) In accordance with ASBA process provided in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”) and as disclosed in the RHP, I/We authorise (a) the members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCBSs (at Designated SCBS Branches) or the RTAs (at the Designated RTA Locations) or the CDPs (at Designated CDP Locations), as the case may be, to do all acts as are necessary to make the application in the Issue, including uploading my/our Bid, blocking, unblocking of funds in the bank account of the applicant maintained with the SCBS as specified in the Bid cum Application Form or in the bank account of the Applicant linked with the UPI ID provided in the Bid cum Application Form, as the case may be, transfer of funds to the Public Issue Account on receipt of instruction from Registrar to the Issue or the Sponsor Bank, as the case may be, after finalisation of Basis of Allotment; and (b) the Registrar to the Issue or Sponsor Bank, as the case may be, to issue instruction to the SCBSs to unblock the funds in the specified bank account upon finalisation of the Basis of Allotment. 2) In case the amount available in the specified bank account is insufficient as per the highest Bid option, the SCBS shall reject the application. 3) I/We hereby authorise the members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCBSs (at Designated SCBS Branches) or CDPs (at Designated CDP locations) or the RTAs (at Designated RTA locations), as the case may be, to make relevant revisions as may be required to be done in the Bid, in the event of a revision of the Price Band.

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

I/We acknowledge that as per existing policy of the Government of India, OCBs cannot participate in the Issue. I am/We are not an OCB. For further details, see “Issue Procedure” and “Restrictions on Foreign Ownership of Indian Securities” on page 248 and 283 respectively of the RHP.

INSTRUCTION FOR FILLING UP THE BID CUM APPLICATION FORM

- Name of Sole/ First Bidder should be exactly the same as it appears in the Depository records. In case of joint Bids, only the name of the first Bidder (which should also be the first name in which the beneficiary account is held) should be provided in the Bid cum Application Form. The Bid means an ‘Indication to make an Issue’ during the Bid/Issue period by a Bidder and not ‘an Issue’.
- The first Bidder should mention his/ her PAN allotted under the Income Tax Act, DP ID, UPI ID (as applicable) and Client ID except for Bids by or behalf of the Central or State Government and the officials appointed by the courts and by Investors who are exempted from the requirement of obtaining/ specifying their PAN for transacting in the securities markets and by persons residing in the state of Sikkim, and any other category of Bidders including without limitation, multilateral/bilateral institutions the Bidders or in the case of Bid in joint names, the First Bidder (the first name under which the beneficiary account is held), should mention his/ her PAN allotted under the Income Tax Act, 1961. Any Bid cum Application Form without the PAN is liable to be rejected other than as specified above.
- Based on the PAN, DP ID, UPI ID (as applicable) and Client ID provided by the Bidders, the Registrar to the Issue will obtain demographic details registered with depository participants to be used among other things for allotment, technical rejections, or unblocking of ASBA Account. Hence, Bidders are advised to immediately update any change in their demographic details as appearing on the records of the Depository Participant to ensure accuracy of records. Please note that failure to do so could result in failure in allotment of Equity Shares, delays in unblocking of ASBA Account at the Bidders sole risk and neither the Syndicate nor the Registrar or RTAs/CDPs or the SCBSs nor the Company shall have any responsibility and undertake any liability for the same.
- Lot and Price Band:** The face value of Equity Shares is ₹ 10.00 each. The Price Band and minimum Bid Lot size, will be decided by the Company in consultation with the BRLM and will be advertised in English edition of Financial Express (a widely circulated English national daily newspaper), Hindi edition of Jansatta (a widely circulated Hindi national daily newspaper) and Raj Express Ratlam, Madhya Pradesh where our Registered Office is located, at least two working days prior to the Bid/Issue Opening Date, with the relevant financial ratios calculated at the Floor Price and at the Cap Price and have been made available to the BSE (“SME Platform of BSE” the “Stock Exchange”) for the purpose of uploading on their websites in accordance with SEBI ICDR Regulations. In case of any revision to the Price Band, the Bid/Issue Period will be extended for at least three (3) additional Working Days after such revision in the Price Band, subject to the Bid/ Issue Period not exceeding a total of ten (10) Working Days. In case of force majeure, banking strike or similar circumstances, our Company may, in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of 1 (One) Working day, subject to the Bid/Issue Period not exceeding a total of ten (10) Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a press release and also by indicating the changes on the website of the BRLMs, and on the terminals of the Member of the Syndicate and by intimation to the Designated Intermediaries and the Sponsor Bank(s), as applicable.
- Maximum and Minimum Bid Size:** In case of Retail Individual Bidders, such number of Equity Shares in multiples of the minimum Bid Lot such that the Bid Amount does not exceed ₹2,00,000. Bids at the Cut-Off Price indicate their agreement to purchase the Equity Shares at the Issue Price, as determined at the completion of the Book Building Process. In case of Non-Institutional Bidders and QIB Bidders, the minimum Bid size shall be such number of Equity Shares in multiples of the minimum Bid Lot such that Bid Amount exceeds ₹ 2,00,000/- . The maximum Bid by any investor should not exceed the investment limits prescribed for them by applicable laws and mentioned in the RHP.
- Please tick Category as applicable to ensure proper upload of Bid in Stock Exchange system.
- Please tick investor status as applicable. Please ensure investor status is updated in your Depository records.
- “Cheques/Demand Draft/Cash/stock invest/money orders/postal orders will not be accepted”. Eligible NRIs bidding on a non-repatriation basis by using the Resident Bid cum Application Form are required to authorise their SCBS to confirm or accept the UPI Mandate Request in case of Retail Individual Investors Bidding through the UPI Mechanism, block their Non-Resident Ordinary (NRO) Accounts for the full Bid Amount, at the time of the submission of the Bid cum Application Form. All Bidders including the Eligible NRIs Bidding on a non-repatriation basis can invest the Bid cum Application Form from the Registered and Corporate Office of the Company or from any of the members of the Syndicate or CDPs or RTAs or Registered Brokers from the Bidding centers. In accordance with applicable law and UPI Circulars, Bidders to please ensure that SCBS where the ASBA Account is maintained has notified at least one branch in the location where Bid cum Application Forms will be deposited by Designated Intermediaries.
- Please note that application made using third party UPI ID or third party ASBA Bank Account are liable to be rejected.
 - QIBs cannot use UPI Mechanism to apply. UPI Bidders applying up to ₹ 500,000 shall apply through UPI mode as per NPCI wide circular reference no. NPCI/UPI/OC No. 127/2021-22 dated December 09, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2023/45 dated April 5, 2023.
 - UPI Bidders using UPI Mechanism:**
 - Please ensure that your bank is offering UPI facility for public offers.
 - Please mention UPI ID clearly in CAPITAL LETTERS only.
 - Ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) Bidders Bidding using the UPI Mechanism may apply through the SCBSs and mobile applications whose names appears on the website of the SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40>) and (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43>) respectively, as updated from time to time.
 - Eligible NRIs applying in the Issue through the UPI Mechanism, are advised to enquire with the relevant bank where their account is UPI linked prior to submitting their Bid cum Application Form.
 - UPI ID cannot exceed 45 characters.
 - Please ensure that you are using your UPI ID only and not the UPI ID of any third party.
 - UPI Bidding using the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/her UPI PIN. For further details, see “Issue Procedure” on page no. 248 of the RHP.
- Only the first Bidder is required to sign the Bid cum Application Form /Bid Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Signature of ASBA Account holder is mandatory. If the first Bidder is not the account holder, ensure that the Bid cum Application Form is signed by the account holder. Necessary revisions in the Bidders’ undertaking and instructions will be required depending upon the jurisdiction in which the sale of shares is proposed.
- Other Instructions:** a. Bids must be made only in the prescribed Bid cum Application Form. b. Bids must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the members of the Syndicate, Registered Broker, CDPs, RTAs, and/or SCBS’s will not be liable for errors in data entry due to incomplete or illegible Bid cum Application Forms. c. Ensure that all applicable documents in support of the Bid are attached with the Bid cum Application Form.
- The Bidders may note that in case the DP ID, Client ID and PAN mentioned in the Bid cum Application Form and entered into the electronic bidding systems of the Stock Exchange do not match with the DP ID, Client ID and PAN available in the Depository database, the Bid Cum Application Form is liable to be rejected.
- The Equity Shares have not been and will not be registered under the Securities Act or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are only being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and pursuant to the applicable laws of the jurisdictions where those offers and sales are made. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.
- You may be sent the RHP either in physical form or electronic form or both. You shall not distribute or forward these documents and these documents are subject to the disclaimers and restrictions contained in or accompanying them.

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

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| <ul style="list-style-type: none"> In case of queries related to Allotment/ credit of Allotted Equity Shares, the Bidders should contact Registrar to the Issue. In case of Bids submitted to the SCBSs, the Bidders should contact the relevant SCBS. In case of queries related to upload of Bids submitted to the relevant Members of the Syndicate / RTAs / Registered Brokers / CDPs, as applicable, the Bidders should contact the relevant Designated Intermediary. For UPI related queries, investors can contact NPCI at the toll free number- 18001201740 and Mail Id- ipo.ipo@npci.org.in and the Registrar to the Issue at Tel.: 91 22 6263 8200; and E-mail: ipo@bigshareonline.com In case of ASBA Bidders (other than 3-in-1 Bids) for a bid above INR 5,00,000, ensure that the bid is uploaded only by the SCBSs Ensure that you have accepted the UPI Mandate Request received from the Sponsor Bank prior to 5:00 p.m. of the Bid/ Issue Closing Date | <p align="center">COMPANY CONTACT DETAILS</p> <p>MALPANI PIPES AND FITTINGS LIMITED CIN No: U25209MP2017PLC042337 Registered Office: 65-A, Sector B Industrial Area, Ratlam, Madhya Pradesh, India, 457001. Tel. No.: 07412-260707; E-mail: pipes@malpanipipes.com; Website: www.malpanipipes.com; Contact Person: Hariom Patidar, Company Secretary and Compliance Officer</p> | <p align="center">REGISTRAR CONTACT DETAILS</p> <p>BIGSHARE SERVICES PRIVATE LIMITED Address: Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400093 Tel No.: 022-62638200; Fax: 022-62638299 Website: www.bigshareonline.com E-Mail: ipo@bigshareonline.com Investor Grievance Email: investor@bigshareonline.com Contact Person: Vinayak Morale SEBI Reg. No.: INR000001385</p> |
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IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS



(Please scan this QR Code to view the RHP)

This is an abridged prospectus containing salient features of the Red Herring Prospectus of Malpani Pipes And Fittings Limited (the “Company”) dated January 20, 2025 filed with the Registrar of Companies, Gwalior (the “RHP” or “Red Herring Prospectus”). You are encouraged to read greater details available in the RHP, which is available at https://www.malpanipipes.com/wp-content/uploads/2025/01/RHP_Malpani_20.01.2025.pdf Unless otherwise specified all capitalized terms used herein and not specifically defined shall bear the same meaning as ascribed to them in the RHP.

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

Please ensure that you have read the RHP, this abridged prospectus (“**Abridged Prospectus**”) and the general information document for investing in public issues (“**GID**”) undertaken through the Book Building Process before applying in the Offer (as defined below). The investors are advised to retain a copy of the RHP/ Abridged Prospectus for their future reference. You may obtain a physical copy of the Bid cum Application Form and the RHP from the Stock Exchanges (defined below), Syndicate Members (defined below), Registrar to the Offer, Registrar and Share Transfer Agents (“**RTAs**”), Collecting Depository Participants (“**CDPs**”), Registered Brokers, Bankers to the Offer, Investors’ Associations or Self Certified Syndicate Banks (“**SCSBs**”). You may also download the RHP from the website of Securities and Exchange Board of India (“**SEBI**”) at www.sebi.gov.in, from the website of BSE Limited (“**BSE**”/“**Stock Exchanges**”) at www.bseindia.com, and the website of our Company at www.malpanipipes.com and website of Book Running Lead Manager at www.ifinservices.in.



MALPANI PIPES AND FITTINGS LIMITED

Corporate Identity Number: U25209MP2017PLC042337;
Date of Incorporation: February 03, 2017

| REGISTERED OFFICE | CONTACT PERSON | TELEPHONE AND EMAIL | WEBSITE |
|--|--|---|--|
| 65-A, Sector B Industrial Area, Ratlam-457001, Madhya Pradesh, India | Hariom Patidar, Company Secretary and Compliance Officer | Tel: 07412-260707, Email: pipes@malpanipipes.com | www.malpanipipes.com |

OUR PROMOTERS: Rohit Malpani, Harsh Malpani and Mohit Malpani
DETAILS OF OFFER TO PUBLIC

| Type of Offer | Fresh Issue size | Eligibility and Reservation | Share Reservation | | | |
|---------------|--|--|--|--|--|---|
| | | | QIBs | NIIs | RIIs | Market Maker |
| Fresh Issue | 28,80,000 Equity Shares Aggregating to ₹ [●] Lakhs | The Issue is being made pursuant to Regulation 229(2) and 253(1) of SEBI (ICDR) Regulations. As the Company’s post issue paid up capital is more than ₹ 10.00 Crores and up to ₹ 25.00 Crore | Not more than 13,58,400 Equity Shares aggregating up to ₹ [●] lakhs (of which 60.00% may be allocated to Anchor Investors) | Not less than 4,16,000 Equity Shares aggregating up to ₹ [●] lakhs | Not less than 9,60,000 Equity Shares aggregating up to ₹ [●] lakhs | 1,45,600 Equity Shares aggregating to ₹ [●] Lakhs |

The Equity Shares are proposed to be listed on SME Platform of BSE Limited.

Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders: Not Applicable

| PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES | |
|---|---|
| Price Band* | ₹ 85 to ₹ 90 Per Equity Share of Face Value of ₹ 10/- each. |
| Minimum Bid Lot Size | 1600 |
| Bid/Offer Opens On** | January 29, 2025 |
| Bid/Offer Closes On ** | January 31, 2025 |
| Finalization of Basis of Allotment with the Designated Stock Exchange | February 03, 2025 |
| Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account | February 04, 2025 |
| Credit of Equity Shares to Demat accounts of Allottees | February 04, 2025 |
| Commencement of trading of the Equity Shares on the Stock Exchanges | February 05, 2025 |

*For details of the Price Band and the basis for the Offer Price, please refer to the price band advertisement and the section titled “Basis for Offer Price” on page 75 of the RHP. The Price Band will be decided by our Company in consultation with the BRLM and advertised in all editions of an English national newspaper Financial Express, a Hindi national newspaper Jansatta, a Hindi daily newspaper Raj Express Indore Edition (being the regional language of Hindi, where our Registered Office is located)at least two working days prior to the Bid / Issue Opening Date.

** Our Company in consultation with the Book Running Lead Manager, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date, i.e. January 29, 2025.

Details of WACA of all shares transacted over the trailing eighteen months from the date of RHP:

| Period | Weighted average cost of acquisition per Equity Share (in ₹) | Cap Price is 'x' times the weighted average cost of acquisition*(₹ 90) | Range of acquisition price per Equity Share: lowest price – highest price ^ (in ₹)* |
|--|--|--|---|
| Trailing Eighteen Month from the date of RHP | 32 | 2.81 | NIL |

WACA: Weighted Average Cost of Acquisition shall be calculated on fully diluted basis for the trailing eighteen months from the date of Red Herring Prospectus.

RISKS IN RELATION TO THE FIRST OFFER

This being the first public issue of our company, there has been no formal market for the securities of our company. The face value of the shares is 10.00 per equity. The floor price (is determined by our company in consultation with the Book Running lead manager) as stated in the chapter titled on “Basis for Issue Price” beginning on page 75 of this Red Herring Prospectus should not be taken to be indicative of the market price of the equity shares after the equity shares are listed. No assurance can be given regarding an active and/or sustained trading in the equity shares of our company nor regarding the price at which the equity shares will be traded after listing.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have neither been recommended nor approved by Securities and Exchange Board of India nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of this Red Herring Prospectus. Specific attention of the investors is invited to the section titled “Risk Factors” beginning on page 21 of this Red Herring Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid cum Application Form and the RHP from the Stock Exchanges, Syndicate Members, Registrar to the Issue, Registrar and share transfer agents (“RTAs”), collecting depository participants (“CDPs”), registered stock brokers, underwriters, Bankers to the Issue, investors’ associations or self certified syndicate banks (“SCSBs”).

If you wish to know about processes and procedures applicable to this Issue, you may request for a copy of the RHP and/or the General Information Document (GID) from the BRLMs or download it from the website of Stock Exchange i.e., BSE at www.bseindia.com, respectively, and the website of the BRLM at www.ifinservices.in

PRICE INFORMATION OF BRLM - INTERACTIVE FINANCIAL SERVICES LIMITED

| Sr. No. | Issue Name | +/- % change in closing price, [+/- % change in closing benchmark]- 30 th calendar days from listing | +/- % change in closing price, [+/- % change in closing benchmark]- 90 th calendar days from listing | +/- % change in closing price, [+/- % change in closing benchmark]- 180 th calendar days from listing |
|-----------------------|--|---|---|--|
| MAIN BOARD IPO | | | | |
| 1 | SRM Contractors Limited* | -5.17% (+0.59%) | -15.00% (+7.61%) | +25.86% (+15.05%) |
| SME IPO | | | | |
| 2 | Teerth Gopicon Limited (NSE EMERGE) | +99.41% (+0.24%) | +301.67% (+11.01%) | +368.56% (+13.46%) |
| 3 | DCG Cables and Wires Limited (NSE Emerge) | -4.45% (+0.24%) | +48.65% (+11.01%) | +40.05% (+13.46%) |
| 4 | Winy Immigration & Education Services Limited (NSE EMERGE) | +107.29% (+3.29%) | +87.14% (+5.71%) | +118.57% (-1.90%) |
| 5 | Kataria Industries Limited (NSE Emerge) | +94.48% (+1.66%) | +126.98% (+1.54%) | +44.11% (-4.35%) |
| 6 | Kizi Apparels Limited (BSE SME) | +95.71% (+4.78%) | +41.95% (+0.24%) | NA |
| 7 | SPP Polymer Limited (NSE Emerge) | -27.37% (-1.76%) | -36.86% (-2.95%) | NA |

Sources: All share price data is from www.nseindia.com and www.bseindia.com.

*Designated stock Exchange of SRM Contractors Limited is NSE Limited.

For further details, please refer to “Other Regulatory and Statutory Disclosures — Price information of past issues handled by the BRLM” on page 227 of the RHP.

| | |
|----------------------------------|---|
| Book Running Lead Manager | Interactive Financial Services Limited Tel: +91 98980 55647, 079- 49088019; E-mail: mbd@ifinservices.in ; Investor grievance ID: info@ifinservices.in Website: www.ifinservices.in Contact Person: Pradip Sandhir |
|----------------------------------|---|

| | |
|---|--|
| Name of Syndicate Members | MNM Stock Broking Private Limited Tel: 079-26464676 (M): 7069022321 Email: compliance@mnshares.com Website: https://www.mnshares.com/index.html Contact Person: Nilesh K Modi |
| Names of Market Maker and contact details | MNM Stock Broking Private Limited Tel: 079-26464676; (M): 7069022321 E-mail: compliance@mnshares.com Website: https://www.mnshares.com/index.html Contact Person: Nilesh K Modi |
| Name of Registrar to the Offer | Bigshare Services Private Limited Tel: +91 22-62638200; E-mail: ipo@bigshareonline.com ; Investor grievance e-mail: investor@bigshareonline.com Website: www.bigshareonline.com Contact Person: Mr. Vinayak Morbale |
| Name of Statutory Auditor | M/S KARMA & CO. LLP, Chartered Accountants |
| Name of Credit Rating Agency and the rating or grading obtained, if any | Not Applicable |
| Name of Debenture Trustee | Not Applicable |
| Self Certified Syndicate Bank(s) or "SCSB(s)" | The banks registered with the SEBI, which offer the facility of ASBA services, (i) in relation to ASBA, where the Bid Amount will be blocked by authorizing an SCSB, a list of which is available on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 and updated from time to time and at such other websites as may be prescribed by SEBI from time to time, (ii) in relation to UPI Bidders using the UPI Mechanism, a list of which is available on the website of SEBI at sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 or such other website as updated from time to time. |
| Non-Syndicate Registered Brokers | You can submit Bid cum Application Forms in the Issue to Non-Syndicate Registered Brokers at the Non-Syndicate Broker Centres. For further details, see section titled "Issue Procedure" beginning at page 248 of the Red Herring Prospectus. |
| 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 Details of the Designated Registrar and Share Transfer Agents locations and Designated Collecting Depository Participant Locations along with their Names and Contact Details are available on the website of the BSE Limited(www.bseindia.com), as updated from time to time. For further details, see section titled "Issue Procedure" beginning at page 248 of the Red Herring Prospectus. |

PROMOTERS OF OUR COMPANY


| Sr. No. | Name | Individual/ Corporate | Experience and Educational Qualification /Corporate information |
|---------|---------------|-----------------------|--|
| 1. | Rohit Malpani | Individual Promoter | <p>Experience: Before joining our company he has served for more than 12 years as Research and analysis role with various organizations working in financial Service sector such as Societe General Global Solutions Private Limited from October 28, 2013 to May 27, 2019, Crisil Limited from February 08, 2010 to October 21, 2013, Cognizant Technology Solutions India Private Ltd from August 13, 2009 to February 05, 2010, Adventity Global services Private Limited from May 09, 2008 to July 03, 2009 and Siemens Ltd as a summer trainee in F & A division from February 20, 2007 to May 31, 2007.</p> <p>Educational Qualification: He is a Master of Business Administration from The ICFAI University, Dehradun in the year 2008. He is Bachelor of Engineering (Instrumentation & Control Engg.) from Rajiv Gandhi Proudhyogiki Vishwavidyalaya, Bhopal, University of Technology of Madhya Pradesh in the year 2006.</p> |

| Sr. No. | Name | Individual/Corporate | Experience and Educational Qualification /Corporate information |
|---------|---------------|----------------------|--|
| 2. | Harsh Malpani | Individual Promoter | Experience: He has overall 7 (seven) Years of experience in the Pipes and fixtures Industry and responsible for providing strategic advice to the Board, and developing and executing our Company's business strategies. He currently oversees operations, finance, Accounts and overall management of our Company. He has Completed his 3 year articleship of Chartered accountant course as required and sponsored by the Institute of chartered accountant of India with M/s. SVAN & Associates, Vipin Kumar Sankhlecha, a Chartered accountant in the month of September, 2015. Educational Qualification: He is a Accounting Technician from The Institute of Chartered Accountants of India in the year 2012. |
| 3. | Mohit Malpani | Individual Promoter | Experience: He has experience of 7 years in the Pipes and fixtures Industry. He oversees business development, Marketing, Sales and Distribution in our Company and lead our sales strategies. Educational Qualification: He holds a Master of Business Administration (Marketing) from Pondicherry University in the year 2010 and Bachelor of Commerce from Vikram University, Ujjain in the year 2009. |

For further information please see the section entitled "Our Promoters and Promoter Group" beginning on page 142 of the RHP.

BUSINESS OVERVIEW AND STRATEGY

Company overview: We have manufacturing plant located in central India i.e. Ratlam, Madhya Pradesh. Our plant is well equipped with essential machinery, infrastructure, and an in-house testing facility, which ensures that our product conforms to the requisite standards. Our company was honoured as one of the "Top 10 Irrigation Equipment Manufacturers - 2024" by Industry Outlook. Since our inception in 2017, we have grown significantly from starting with just two machines for pipe manufacturing. We now operate 10 production lines with a total installed capacity of 11,500 M.T.P.A. and have expanded our product range to include MDPE, LLDPE, Sprinkler Pipes, and Drip Pipes.

Product/Services Offering: Our products include High-Density Polyethylene (HDPE) Pipes, Medium-Density Polyethylene (MDPE) Pipes, and Linear Low-Density Polyethylene (LLDPE) Pipes, all marketed under the brand name . The company is also engaged in the trading of granules and PVC pipes, as well as the sale of services. We have manufacturing plant located in central India i.e. Ratlam, Madhya Pradesh. Our plant is well equipped with essential machinery, infrastructure, and an in-house testing facility, which ensures that our product conforms to the requisite standards

Revenue segmentation by Product/Service offering: (₹ in lakhs, unless stated otherwise)

| Sr. No | Product Name | Upto November 30, 2024 | 2023-24 | 2022-23 | 2021-22 |
|--------|---|------------------------|-----------|----------|----------|
| 1. | HDPE/MDPE/LLDPE Pipe | 7315.18 | 12,432.80 | 7,121.71 | 2,661.76 |
| 2. | Micro Irrigation set (Sprinkle and Drip) | 579.78 | 164.03 | 301.84 | 414.56 |
| 3. | Trading in Granules | 442.57 | 1,357.98 | 749.06 | 248.85 |
| 4. | PVC Pipe | 58.96 | 11.02 | 11.94 | 54.15 |
| 5. | Sale of Services | 0.00 | 127.17 | 49.12 | 101.94 |
| 6. | Operating Income | 13.26 | 3.18 | 11.42 | 9.32 |

Geographies served:

Revenue segmentation by geographies

State wise Revenue Bifurcation

Currently, the company focuses on PAN India, selling its products exclusively within India. The state-wise distribution of our products is as follows:

(₹ in Lacs)

| Particulars | Upto November 30, 2024 | % | 2023-24 | % | 2022-23 | % | 2021-22 | % |
|-------------|------------------------|--------|----------|--------|----------|--------|---------|--------|
| Maharashtra | 532.60 | 6.34% | 3,674.83 | 26.08% | 476.24 | 5.78% | 256.60 | 7.37% |
| Rajasthan | 1188.85 | 14.15% | 898.18 | 6.37% | 2,880.35 | 34.98% | 1052.76 | 30.24% |
| Gujarat | 94.52 | 1.12% | 253.89 | 1.80% | 109.04 | 1.32% | 116.18 | 3.34% |
| UP | 18.27 | 0.22% | 154.02 | 1.09% | 124.49 | 1.51% | 551.18 | 15.83% |
| Delhi | 99.26 | 1.18% | 157.31 | 1.12% | 0 | 0.00% | 0.00 | 0.00% |
| Punjab | 0.00 | 0.00 | 0.70 | 0.00% | 14.93 | 0.18% | 0.32 | 0.01% |
| Telangna | 0.00 | 0.00 | 0.00 | 0.00% | 2.30 | 0.03% | 1.38 | 0.04% |
| Karnataka | 8.00 | 0.10% | 0.00 | 0.00% | 0.16 | 0.00% | 0.42 | 0.01% |
| Bihar | 49.86 | 0.59% | 350.01 | 2.48% | 159.91 | 1.94% | 87.65 | 2.52% |
| Chattisgarh | 67.11 | 0.80% | 1227.03 | 8.71% | 443.09 | 5.38% | 319.88 | 9.19% |
| Himachal | 0.00 | 0.00 | 0.00 | 0.00% | 0.00 | 0.00% | 0.19 | 0.01% |

| Particulars | Upto November 30, 2024 | % | 2023-24 | % | 2022-23 | % | 2021-22 | % |
|-------------------------------------|------------------------|----------------|------------------|----------------|-----------------|-----------------|-----------------|----------------|
| Kerela | 0.00 | 0.00 | 0.00 | 0.00% | 0.00 | 0.00% | 1.32 | 0.04% |
| Tamil Nadu | 22.06 | 0.26% | 0.00 | 0.00% | 0.00 | 0.00% | 5.16 | 0.15% |
| Odisha | 1.33 | 0.02% | 3.71 | 0.03% | 0.00 | 0.00% | 2.54 | 0.07% |
| MP | 6293.11 | 74.90% | 7,359.39 | 52.22% | 4,022.09 | 48.85% | 1,085.68 | 31.19% |
| Andra Pradesh | 3.38 | 0.04% | 13.93 | 0.10% | 1.07 | 0.01% | 0 | 0.00% |
| Jharkhand | 24.12 | 0.29% | 0.00 | 0.00% | 0.00 | 0.00% | 0.00 | 0.00% |
| Total Revenue from operation | 8402.46 | 100.00% | 14,093.00 | 100.00% | 8,233.67 | 100.00 % | 3,481.25 | 100.00% |

Key Performance Indicators:

The table below sets forth some of the key financial indicators for Financial Year 2024, Financial Year 2023 and Financial Year 2022:


(₹ in lakhs, unless stated otherwise)

| Sr No. | Metric | As of and for the Fiscal | | | |
|--------|--------------------------------|--------------------------|----------------|----------------|----------------|
| | | November 30, 2024 | March 31, 2024 | March 31, 2023 | March 31, 2022 |
| 1 | Total Income | 8,454.55 | 14,096.18 | 8,245.09 | 3,490.58 |
| 2 | Current Ratio | 1.28 | 1.31 | 1.22 | 1.20 |
| 3 | Debt Equity ratio | 1.79 | 2.04 | 3.36 | 2.39 |
| 4 | EBITDA | 920.58 | 1,329.04 | 441.31 | 188.72 |
| 5 | Operating EBITDA Margin (%) | 10.89 | 9.41 | 5.34 | 5.40 |
| 6 | PAT | 509.19 | 739.72 | 208.04 | 89.06 |
| 7 | PAT Margin (%) | 6.05 | 5.25 | 2.52 | 2.55 |
| 8 | Return on Equity ratio (%) | 29.27 | 71.52 | 43.35 | 26.64 |
| 9 | Return on Capital Employed (%) | 11.17 | 21.74 | 12.78 | 10.66 |

Notes:

- Current Ratio is a liquidity ratio that measures our ability to pay short-term obligations (those which are due within one year) and is calculated by dividing the current assets by current liabilities.
- Debt to equity ratio is calculated by dividing the debt (i.e., borrowings (current and non-current) and current maturities of long-term-borrowings) by total equity (which includes issued capital and all other equity reserves).
- Return on equity (RoE) is equal to profit for the period divided by the total equity during that period and is expressed as a percentage.
- Operating EBITDA refers to earnings before interest, taxes, depreciation, amortisation, gain or loss from discontinued operations and exceptional items. Operating EBITDA excludes other income.
- Operating EBITDA Margin refers to EBITDA during a given period as a percentage of total income during that period.
- Net Profit Ratio/Margin quantifies our efficiency in generating profits from our revenue and is calculated by dividing our net profit after taxes by our total revenue.
- RoCE (Return on Capital Employed) (%) is calculated as profit before tax plus finance costs divided by total equity plus Reserves & Surplus.

For further details and notes on our key performance indicators, please see section “Basis For Issue Price– Financial KPI of our Company” on page 77 of the RHP.

Industries Served: Our products include High-Density Polyethylene (HDPE) Pipes, Medium-Density Polyethylene (MDPE) Pipes, and Linear Low-Density Polyethylene (LLDPE) Pipes, all marketed under the brand name . The company is also engaged in the trading of granules and PVC pipes, as well as the sale of services.

Revenue segmentation in terms of top 10 clients or Industries: The % of top 10 Buyers and Suppliers of Our Company are as under:

| Particulars* | Purchases/Sales | | | | | | | |
|------------------|------------------------------------|-------|---------|-------|---------|-------|----------|-------|
| | For Period ended November 30, 2024 | % | 2023-24 | % | 2022-23 | % | 2021-22 | % |
| Top 10 Customers | 4203.35 | 49.98 | 7950.60 | 56.40 | 4246.62 | 51.50 | 1,778.46 | 50.95 |
| Top 10 Suppliers | 5077.73 | 60.14 | 8225.03 | 58.35 | 4961.05 | 60.17 | 1892.84 | 54.23 |

Intellectual property, if any: For details of Intellectual Property, please refer to page 109 of the Red Herring Prospectus

Market share: Not Ascertainable

Manufacturing Plant: We have manufacturing plant located in central India i.e. Ratlam, Madhya Pradesh. Our plant is well equipped with essential machinery, infrastructure, and an in-house testing facility, which ensures that our product conforms to the requisite standards.

Employee strength: As at December 31, 2024, we had 51 full time employees and 30 contract based employees.

BOARD OF DIRECTORS

| Sr. No. | Name | Designation | Experience and Educational Qualification | Other Directorships |
|---------|------------------|--------------------------------|---|---|
| 1 | Rohit Malpani | Chairman cum Managing Director | For details refer to “Promoters of Our Company” on page no. 6 of this Abridged Prospectus. | Indian Companies: Nil Limited Liability Partnership: Nil Foreign Companies: Nil |
| 2. | Harsh Malpani | Whole Time Director & CFO | For details refer to “Promoters of Our Company” on page no. 6 of this Abridged Prospectus. | Indian Companies: WM Industries Private Limited Limited Liability Partnership: Nil Foreign Companies: Nil |
| 3. | Mohit Malpani | Whole Time Director | For details refer to “Promoters of Our Company” on page no. 6 of this Abridged Prospectus. | Indian Companies: Nil Limited Liability Partnership: Nil Foreign Companies: Nil |
| 4. | Sonal Malpani | Director | Experience: - Educational Qualification: She possesses Post Graduate Programme Certificate, (Specialization: Banking, Insurance & Finance) from AICAR Business School in 2010 and Bachelor of Computer Application from Makhanlal Chaturvedi National University of Journalism and Communication Bhopal in June 2008. | Indian Companies: Nil Limited Liability Partnership: Nil Foreign Companies: Nil |
| 5. | Ashesh Agnihotri | Independent Director | Experience: He has more than 15 years of experience in the Banking and Insurance industry. His major role in the company is as an advisor to the Board and assist in bringing an independent judgment to bear on the Board’s deliberations and to Scrutinize the performance of management in meeting agreed goal and objectives and monitor the reporting of performance. Educational Qualification: He has completed degree of Master of Management Science from Devi Ahilya Vishwavidyalaya, Indore, International Institute of Professional Studies in the year 2004 and Bachelor of Commerce from Vikram University, Ujjain in the year 2001. | Indian Companies: Nil Limited Liability Partnership: Nil Foreign Companies: Nil |
| 6. | Neha Somani | Independent Director | Experience: She has an experience of more than 2 years as an Assistant Manager-finance and accounts in Sodexo food Solutions India Private Limited from May 2011 to November, 2013. Her major role in the company is as an advisor to the Board and assist in bringing an independent judgment to bear on the Board’s deliberations especially on Corporate Finance, Risk management and Business advisory service. Educational Qualification: She is qualified as a Chartered accountant from institute of Chartered accountants of India in the month of May, 2008. She is completed her master degree in commerce (M.com) and Bachelor degree in commerce (B.com), in the year 2007 and 2005 respectively from Devi Ahilya Vishwavidyalaya, Indore. | Indian Companies: Nil Limited Liability Partnership: Nil Foreign Companies: Nil |

For further details in relation to our Board of Directors, see section titled “Our Management” on page 129 of the RHP.

OBJECTS OF THE ISSUE

Our Company proposes to utilize the Net Proceeds from the issue towards the following objects:

1. Capital Expenditure for purchase of machineries.
2. Repayment of Debt
3. General Corporate Purpose

(Collectively referred to as “Objects”)

The details of the proceeds of the issue are summarized in the table below:

| Sr. No. | Particulars | Estimated Amount (₹ In lakhs) |
|----------------------------------|-------------------------------|-------------------------------|
| 1. | Gross proceeds from the issue | [●] |
| 2. | Less: Issue related expenses | [●] |
| Net proceeds of the issue | | [●] |

For further details in relation to the Objects of the Offer, see section titled “Objects of the Offer” on page 68 of the RHP.

Schedule of implementation and Deployment of Net Proceeds

We propose to deploy the Net Proceeds for the aforesaid purposes in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below:

(₹ In lakhs)

| Sr. No. | Particulars | Total Estimated Cost | Amount already deployed | Amount to be financed from Net Proceeds | Estimated utilization of net proceeds in FY 2024-2025 |
|---------|---|----------------------|-------------------------|---|---|
| 1 | Capital Expenditure for plant and machineries | 350.00 | [●] | 350.00 | 350.00 |
| 2 | Repayment of Loan | 1700.00 | [●] | 1700.00 | 1700.00 |
| 3 | General corporate purposes ¹ | [●] | [●] | [●] | [●] |
| | Total | [●] | [●] | [●] | [●] |

¹The amount utilized for general corporate purposes shall not exceed 25.00% of the gross proceeds of the issue.

Means of Finance: In the event of a shortfall in raising the requisite capital from the Net Proceeds, towards meeting the objects of the Issue, the extent of the shortfall will be met by internal accruals or debt. In case of any surplus of monies received in relation to the Fresh Issue, we may use such surplus towards general corporate purposes.

We confirm that there is no requirement to make firm arrangements of finance under Regulation 230(1)(e) of the SEBI ICDR Regulations 2018 and Clause 9(C) of Part A of Schedule VI of the SEBI ICDR Regulations, 2018 through verifiable means towards at least 75% of the stated means of finance, excluding the amounts to be raised through the issue.

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

Terms of issuance of convertible security, if any: Not Applicable.

Name of Monitoring Agency: Not Applicable.

Shareholding Pattern as on the date of the RHP:

| Category of shareholder | Pre-Issue number of Equity Shares (Number of fully paid-up Equity Shares held) | % Holding of Pre-Issue Shareholding |
|----------------------------|--|-------------------------------------|
| Promoters & Promoter Group | 78,97,500 | 100.00 |
| Public | NIL | NIL |
| Total | 78,97,500 | 100.00 |

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

(₹ in Lakhs)

RESTATED STANDALONE AUDITED FINANCIALS

| Particulars | November 30, 2024 | March 31, 2024 | March 31, 2023 | March 31, 2022 |
|---|-------------------|----------------|----------------|----------------|
| Revenue from operations (Net) | 8409.75 | 14,096.18 | 8,245.09 | 3,490.58 |
| Net Profit/(Loss) before tax and extraordinary items | 687.15 | 1002.40 | 276.83 | 118.62 |
| Net Profit/(Loss) after tax and extraordinary items | 509.19 | 739.72 | 208.04 | 89.06 |
| Equity Share Capital - (Face Value of ₹10 Each) | 789.75 | 243.00 | 193.00 | 193.00 |
| Reserves and Surplus | 1204.41 | 1241.97 | 390.48 | 183.30 |
| Net Worth | 1972.79 | 1477.47 | 583.48 | 376.30 |
| Basic EPS (In ₹) | 6.45 | 37.17 | 10.78 | 4.61 |
| Diluted EPS (In ₹) | 6.45 | 37.17 | 10.78 | 4.61 |
| Return on Net Worth (%) | 29.27 | 71.52 | 43.35 | 26.64 |
| Net asset value per share (A/C) (As per end of Restated period) | 24.98 | 60.80 | 30.23 | 19.50 |

For further details, please see section titled "Financial Information - Restated Financial Statement" on page 147 of the RHP.

INTERNAL RISK FACTORS

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

1. Our business depends on our manufacturing facility and shutdown of operations of the manufacturing facility on any reasons could adversely affect our business and results of operations.
2. We have not yet placed orders in relation to the capital expenditure to be incurred for the proposed purchase of equipment / machineries. In the event of any delay in placing the orders, or in the event the vendors are not able to provide the equipment / machineries in a timely manner, or at all, the same may result in time and cost over-runs.
3. We derive a significant portion of our revenues from Our top ten customers. The loss of any significant customer may have an adverse effect on our business, financial condition, results of operations, and prospects.

4. Our top ten suppliers contribute majority of our purchases. Any loss of business with one or more of them may adversely affect our business operations and profitability.
 5. There are outstanding litigations involving the Company which if determined against us, could adversely impact financial conditions.
 6. Majority of Our operations are limited to the states of Northern India. Up till now, we are supplying our products to the customers spread over with the state of Northern India.
 7. Any increase in the cost of our raw material or other purchases or a shortfall in the supply of our raw materials, may adversely affect the pricing and supply of our products and have an adverse effect on our business, results of operations and financial condition.
 8. We engage in foreign currency transactions, which expose us to adverse fluctuations in foreign exchange rates. Fluctuations in the exchange rate between the Rupee and other currencies may adversely affect our operating results.
 9. We have experienced negative cash flows from operating activities and may do so in the future, which could have a material adverse effect on our business, prospects, financial condition, cash flows and results of operations.
 10. The unsecured loan availed by our Company from Directors may be recalled at any given point of time.
- For further details, please refer chapter titled 'Risk Factor' on page 21 of the Red Herring Prospectus.

SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATORY ACTION

Total Number of Outstanding Litigations Against the Company, Director, Promoters, Subsidiaries and the Amount Involved

| Name of the entity | Criminal Proceedings | Tax Proceedings | Statutory or Regulatory Proceedings | Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | Material civil litigations | Aggregate amount involved (₹ In lakhs)* |
|-----------------------------|----------------------|-----------------|-------------------------------------|---|----------------------------|---|
| Company | | | | | | |
| By our Company | 2 | NIL | NIL | NIL | NIL | 9.20 |
| Against our Company | NIL | NIL | NIL | NIL | NIL | NIL |
| Directors | | | | | | |
| By our Directors | NIL | NIL | NIL | NIL | 2 | 24.31** |
| Against our Directors | NIL | NIL | NIL | NIL | NIL | NIL |
| Promoters | | | | | | |
| By our Promoters | NIL | NIL | NIL | NIL | 2 | 24.31 |
| Against our Promoters | NIL | NIL | NIL | NIL | NIL | NIL |
| Subsidiaries | | | | | | |
| By our Subsidiaries | NIL | NIL | NIL | NIL | NIL | NIL |
| Against our Subsidiaries | NIL | NIL | NIL | NIL | NIL | NIL |
| Group Companies | | | | | | |
| By our Group Companies | NIL | NIL | NIL | NIL | NIL | NIL |
| Against our Group Companies | NIL | NIL | NIL | NIL | NIL | NIL |

*To the extent quantifiable.

**All the Proceedings are against Rohit Malpani, who is promoter as well as director of our company.

#Aggregate amounts are uncertain.

For further details on the outstanding litigation proceedings, see "Outstanding Litigation and Material Developments" and "Risk Factors" beginning on page 206 and page 21 respectively.

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

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

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

For further details of the outstanding litigation proceedings, see "Outstanding Litigation and Material Developments" on page 206 of the RHP.

ANY OTHER IMPORTANT INFORMATION AS PER BRLM / COMPANY - NIL

DECLARATION BY OUR COMPANY

We hereby declare that all relevant provisions of the Companies Act, 1956, the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Red Herring Prospectus are true and correct.

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

I/We (on behalf of joint bidder's, if any) confirm that the Acknowledgement slip for my/our bids are enclosed for the revisions which are being requested. I/We agree to be bound by all the terms & conditions mentioned in the Bid cum Application Form submitted earlier by me/us.

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

INSTRUCTION FOR FILLING UP THE BID REVISION FORM

- Name of sole/ First Bidder should be exactly the same as it appears in the Depository records. In case of joint Bids, the Bid cum Application Form should contain only the name of the first Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. The Bid means an 'indication to make an Issue' and not 'an Issue'.
- Please ensure that the Bid Options provided are in the same order as that provided in the Bid cum Application Form submitted earlier.
- In case there is no change in the particular Bid Option, please write "NO CHANGE". In case you want to cancel the Bid Option, please write "CANCELLED".
- Total Bid Amount payable must be calculated for the highest of three options, at Bid Price. Total amount to be paid must be calculated net of total amount paid at the time of submission of Bid cum Application Form. Bidders, please ensure that your Bank has notified an SCSB Branch in the city where Application Form is being submitted.
- Revision of Bids in case of Revision of Price Band:** In case of an upward revision in the Price Band, Retail Individual Bidders who had Bid at Cut-off Price could either (i) revise their Bid or (ii) shall make additional payment based on the cap of the revised Price Band (such that the total amount i.e., original Bid Amount plus additional payment does not exceed ₹ 200,000 if the Bidder wants to continue to Bid at Cut-off Price), with the SCSBs/members of the Syndicate/Registered Brokers/ RTA/CDPs to whom the original Bid was submitted. In case the total amount (i.e., original Bid Amount plus additional payment) exceeds ₹ 200,000/-, the Bid will be considered for allocation under the Non-Institutional category in terms of the RHP. If, however, the Bidder does not either revise the Bid or make additional payment and the Issue Price is higher than the cap of the Price Band prior to revision, the number of Equity Shares Bid for shall be adjusted downwards for the purpose of Allotment, such that no additional payment would be required to be blocked and the Bidder is deemed to have approved such revised Bid at Cut-off Price. (i) In case of a downward revision in the Price Band, announced as above, Retail Individual Bidders, who have bid at Cut-off Price could either revise their Bid or the excess amount blocked at the time of bidding would be unblocked from the ASBA Account after the Allotment is finalised.
- Only the first Bidder is required to sign the Bid cum Application Form/Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Signature of the Bank Account Holder is mandatory. If the first applicant is not the account holder, ensure that the Bid cum Application Form is signed by the account holder.
- Please note that application made using third party UPI ID or third party ASBA Bank Account are liable to be rejected.
 - QIBs cannot use UPI Mechanism to apply. UPI Bidders applying up to ₹ 500,000 shall apply through UPI mode as per NPCI vide circular reference no. NPCI/UI/OC No. 127/2021-22 dated December 09, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2023/45 dated April 5, 2023.
 - UPI Bidders using UPI Mechanism:**
 - Please ensure that your bank is offering UPI facility for public offers.
 - Please mention UPI ID clearly in CAPITAL LETTERS only.
 - Ensure that: (a) bank where the bank account linked to their UPI ID is maintained; and (b) Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=40>) and (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=43>) respectively, as updated from time to time.
 - Eligible NRIs applying in the Issue through the UPI Mechanism, are advised to enquire with the relevant bank where their account is UPI linked prior to submitting their Bid cum Application Form.
 - UPI ID cannot exceed 45 characters.
 - Please ensure that you are using your UPI ID only and not the UPI ID of any third party.
 - UPI Bidders Bidding using the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/her UPI PIN. For further details, see "Issue Procedure" on page no. 248 of the RHP.
- Other Instructions:** a. Revision to Bids must be made only in the prescribed Revision Form, as applicable; b. Revision Form must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the Member of the Syndicate/ SCSBs/Registered Brokers/RTA/CDPs will not be liable for errors in data entry due to incomplete or illegible Revision Forms; c. Ensure that Acknowledgment Slip for your Bid and any other applicable documents in support of the revision are attached with the Revision Form; and d. Bidders shall only be required to issue instruction to block the revised amount in excess of their original blocked amount based on the cap of the revised Price Band upon an upward revision of their Bid.
- Revision(s) in the Bid, the Bidders/Applicants will have to use the services of the same Designated Intermediary through which such Bidder/Applicant had placed the original Bid. Bidders/Applicants are advised to retain copies of the blank Revision Form and the Bid(s) must be made only in such Revision Form or copies thereof. Investors must ensure that their PAN is linked with Aadhaar card and are in compliance with the CBDT notification dated February 13, 2020 and press release dated June 25, 2021 and CBDT circular no. 7 of 2022, dated March 30, 2022, read with press release dated March 28, 2023 and any subsequent press releases in this regard.

ISSUE STRUCTURE

| Particulars of the Issue ⁽¹⁾ | Market Maker Reservation Portion | QIBs | Non-Institutional Investors/Bidders | Retail Individual Investors/Bidders |
|--|--|---|---|---|
| Number of Equity Shares available for allocation | 1,45,600 Equity Shares | Not more than 13,58,400 Equity Shares | Not less than 4,16,000 Equity Shares available for allocation or offer less allocation to QIB Bidders and Retail Individual Bidders | Not less than 9,60,000 Equity Shares available for allocation or offer less allocation to QIB Bidders and Non-Institutional Bidders |
| Percentage of Offer Size available for allocation | 5.06 of the Offer Size | Not more than 50% of the Net Offer being available for allocation to QIB Bidders. However, up to 5% of the Net QIB Portion will be available for allocation proportionately to Mutual Funds only. Mutual Funds participating in the Mutual Fund Portion will also be eligible for allocation in the remaining QIB Portion (excluding the Anchor Investor Portion). The unsubscribed portion in the Mutual Fund Portion will be added to the Net QIB Portion | Not less than 15% of the Offer less allocation to QIB Bidders and RIBs will be available for allocation. | Not less than 35% of the Offer less allocation to QIBs and Non - Institutional Bidders will be available for allocation. |
| Basis of Allotment ⁽²⁾ | Firm Allotment | Proportionate as follows: (a) Up to 28,800 Equity Shares shall be available for allocation on a proportionate basis to Mutual Funds only; and (b) Up to 5,29,600 Equity Shares shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds receiving allocation as per (a) above. | Allotment to each Non- Institutional Bidder shall not be less than the Minimum NIB Application Size, subject to the availability of Equity Shares in the Non- Institutional Portion, and the remaining Equity Shares, if any, shall be allotted on a proportionate basis. For details, see "Issue Procedure" beginning on page 248 of the Red Herring Prospectus. | Allotment to each Retail Individual Bidder shall not be less than the maximum Bid lot, subject to availability of Equity Shares in the Retail Portion and the remaining available Equity Shares is any, shall be allotted on proportionate basis. For details, see "Issue Procedure" beginning on page 248 of the Red Herring Prospectus. |
| Mode of Allotment | Compulsorily in dematerialized form. | | | |
| Minimum Bid Size | [●] Equity Shares | Such number of Equity Shares and in multiples of [●] Equity Shares that the Bid Amount exceeds ₹200,000 | Such number of Equity Shares and in multiples of [●] Equity Shares that the Bid Amount exceeds ₹200,000 | [●] Equity Shares |
| Maximum Bid Size | [●] Equity Shares | Such number of Equity Shares in multiples of [●] Equity Shares not exceeding the size of the Net Offer, subject to applicable limits | Such number of Equity Shares in multiples of [●] Equity Shares not exceeding the size of the Net 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 |
| Trading Lot | [●] Equity Shares, However the Market Maker may accept odd lots if any in the market as required under the SEBI (ICDR) Regulations, 2018. | [●] Equity Shares and in multiples thereof | [●] Equity Shares and in multiples thereof | [●] Equity Shares and in multiples thereof |
| Terms of Payment | Full Bid Amount shall be blocked by the SCSBs in the bank account of the ASBA Bidder (other than Anchor Investors) or by the Sponsor Bank through the UPI Mechanism, that is specified in the ASBA Form at the time of submission of the ASBA Form. In case of Anchor Investors: Full Bid Amount shall be payable by the Anchor Investors at the time of submission of their Bids ⁽⁴⁾ | | | |
| Mode of Bidding | Only through the ASBA process. | Only through the ASBA process. (Except for Anchor investors) | Only through the ASBA process | Through ASBA Process, Through Banks or by using UPI ID for payment |

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

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



To,
The Board of Directors
MALPANIPIPESANDFITTINGSLIMITED

100% BOOK BUILT ISSUE
ISIN – INE0YON01014

**Bid Cum
Application
Form No.**

| | |
|---------------------------------------|--|
| SYNDICATE MEMBER'S STAMP & CODE | SUB-SYNDICATE MEMBER'S / REGISTERED BROKER'S / SCSB / CDP / RTA STAMP & CODE |
| SUB-BROKER'S/SUB-AGENT'S STAMP & CODE | SCSB BRANCH STAMP & CODE |
| BANK BRANCH SERIAL NO. | SCSB SERIAL NO. |

1. NAME & CONTACT DETAILS OF SOLE/FIRST BIDDER

Mr./Ms./M/s. _____

Address _____

_____ Email _____

Tel. No (with STD code) / Mobile _____

2. PAN OF SOLE / FIRST BIDDER

3. BIDDERS DEPOSITORY ACCOUNT DETAILS NSDL CDSL

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

PLEASE CHANGE MY BID

4. FROM (AS PER LAST BID OR REVISION)

| Bid Options | No. of Equity Shares Bid (In Figures) (Bids must be in multiples of Bid Lot as advertised) | | | | | | | | | Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 10.00 only) (In Figures Only) | | | | | "Cut-off" (Please ✓ tick) | |
|---------------|---|---|---|---|---|---|---|---|-----------|---|--|-----------|--|--|------------------------------|--------------------------|
| | 8 | 7 | 6 | 5 | 4 | 3 | 2 | 1 | Bid Price | Retail Discount, if any | | Net Price | | | | |
| Option 1 | | | | | | | | | | | | | | | | <input type="checkbox"/> |
| (OR) Option 2 | | | | | | | | | | | | | | | | <input type="checkbox"/> |
| (OR) Option 3 | | | | | | | | | | | | | | | | <input type="checkbox"/> |

5. TO (REVISED BID) (Only Retail individual Bidders can BID at "Cut-Off")

| Bid Options | No. of Equity Shares Bid (In Figures) (Bids must be in multiples of Bid Lot as advertised) | | | | | | | | | Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 10.00 only) (In Figures Only) | | | | | "Cut-off" (Please ✓ tick) | |
|---------------|---|---|---|---|---|---|---|---|-----------|---|--|-----------|--|--|------------------------------|--------------------------|
| | 8 | 7 | 6 | 5 | 4 | 3 | 2 | 1 | Bid Price | Retail Discount, if any | | Net Price | | | | |
| Option 1 | | | | | | | | | | | | | | | | <input type="checkbox"/> |
| (OR) Option 2 | | | | | | | | | | | | | | | | <input type="checkbox"/> |
| (OR) Option 3 | | | | | | | | | | | | | | | | <input type="checkbox"/> |

6. PAYMENT DETAILS [IN CAPITAL LETTERS]

Additional Amount Blocked (₹ in Figures) _____ (₹ in words) _____

ASBA Bank A/c No. _____

Bank Name & Branch _____

OR

UPI ID _____
(Maximum 45 characters)

PAYMENT OPTION : FULL PAYMENT PART PAYMENT

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

| | | |
|--|--|---|
| 7 A. SIGNATURE OF SOLE / FIRST BIDDER | 7 B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS) I/We authorize the SCSB to do all acts as are necessary to make the Application in the Issue | 7 C. MEMBER'S OF THE SYNDICATE / SUB-SYNDICATE MEMBER/ REGISTERED BROKER / SCSB / CDP / RTA / AGENT STAMP (Acknowledging upload of Bid in Stock Exchange System) |
| Date: _____, 2025 | 1) _____ 2) _____ 3) _____ | |

TEAR HERE



MALPANI PIPES AND FITTINGS LIMITED - BID REVISION FORM - INITIAL PUBLIC ISSUE - NR

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

**Bid Cum
Application
Form No.**

PAN of Sole / First Bidder

| | | |
|--|-------|----------------------------------|
| DPID / CLID | _____ | _____ |
| Additional Amount Blocked (₹ in figures) | _____ | Bank Name & Branch |
| ASBA Bank A/c No./UPI Id | _____ | Stamp & Signature of SCSB Branch |
| Received from Mr./Ms./M/s. | _____ | |
| Telephone / Mobile | _____ | |
| Email | _____ | |

TEAR HERE

| | | | | |
|---|----------|----------|--|---|
| Option 1 | Option 2 | Option 3 | Stamp & Signature of Member of the Syndicate/Sub-Syndicate Member/Registered Broker/SCSB/CDP/RTA/Agent | Name of Sole / First Bidder |
| No. of Equity Shares | | | | |
| Bid Price | | | | |
| Additional Amount Blocked (₹ in figures) | | | | Acknowledgment Slip for Bidder |
| 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. | | | | Bid Cum Application Form No. |