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COMMON BID CUM APPLICATION FORM

AIRO LAM LIMITED - INITIAL PUBLIC ISSUE - R

Registered Office: Survey No. 355, Nananpur Road, N.H. No. 8, Village-Dalpur, Ta. Prantij, Gujarat- 383120, India
Tel. No. +91 2770-240573; Fax No. NA; CIN: U20211GJ2007PLC052019
E-mail: info@airolam.com; Website: www.airolam.com

FOR RESIDENT INDIANS INCLUDING RESIDENT QIBs AND ELIGIBLE NRIs APPLYING ON A NON-REPATRIATION BASIS

AIROLAM DECORATIVE LAMINATES

To,
The Board of Directors
AIRO LAM LIMITED

BOOK BUILT ISSUE
ISIN - INE801L01010

Bid Cum Application Form No.

SYNDICATE MEMBER'S STAMP & CODE	BROKER'S / SCSB / CDP / RTA STAMP & CODE
SUB-BROKER'S / SUB-AGENT'S STAMP & CODE	ESCROW BANK / 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) / Moblie

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"). Pric band Rs. 36/- to Rs. 38/-

Bid Options	No. of Equity Shares Bid (In Figures) (Bids must be in multiples of 3,000 equity shares)								Price per Equity Share (₹) / "Cut-off"									
									Bid Price			Retail Discount			Net Price			"Cut-Off" (Please (✓)tick)
	8	7	6	5	4	3	2	1	3	2	1	3	2	1	3	2	1	
Option 1																		☐
(OR) Option 2																		☐
(OR) Option 3																		☐

5. CATEGORY

☐ Retail Individual Bidder
☐ Non Institutional Bidder
☐ QIB

6. INVESTOR STATUS

- ☐ Individual(s) - IND
- ☐ Hindu Undivided Family* - HUF
- ☐ Non-Resident Indians (Non-Repatriation basis) - NRI
- ☐ 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
- ☐ Others (Please Specify) - OTH

*HUF Should apply only through Karta *(Application by HUF would be treated on par with individual)*

7. PAYMENT DETAILS | **PAYMENT OPTION : Full Payment** ☐

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

ASBA Bank A/c No.

Bank Name & Branch

PLEASE FILL IN BLOCK LETTERS

I/WE (ON BEHALF OF JOINT APPLICANTS, 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 'BIDDERS UNDERTAKING' AS GIVEN OVERLEAF. I/WE (ON BEHALF OF JOINT APPLICANTS, 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)	SYNDICATE MEMBER/BROKER / SCSB / CDP / RTA STAMP (Acknowledging upload of Bid in Stock Exchange system)
	I/We authorize the SCSB to do all acts as are necessary to make the Application in the Offer	
	1)	
	2)	
Date: ...., 2017	3)	

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AIROLAM DECORATIVE LAMINATES

AIRO LAM LIMITED - INITIAL PUBLIC ISSUE - R

Acknowledgement Slip for Syndicate Member Broker/SCSB/CDP/RTA

Bid Cum Application Form No.

DPID / CLID

PAN of Sole / First Bidder

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

Stamp & Signature of SCSB Branch

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AIRO LAM LIMITED - INITIAL PUBLIC ISSUE - R

	Option 1	Option 2	Option 3
No.of Equity Shares			
Bid Price			
Amount Blocked (₹)			

ASBA Bank A/c No.: ___

Bank & Branch: ___

Stamp & Signature of Syndicate Member / Registered Broker / SCSB / CDP / RTA

Name of Sole / First Bidder

Acknowledgment Slip for Bidder

Bid Cum Application Form No.

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IN THE NATURE OF ABRIDGED PROSPECTUS – MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS (RHP)

BIDDER'S UNDERTAKING FOR BID CUM APPLICATION FORM

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

On the basis of the Red Herring Prospectus (the "RHP"), General Information Document (the "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 upto my/our Bids for maximum number of Equity Shares at or above the Issue Price, net of discount, if any, to be discovered through Book Building Process. I/We hereby confirm that I am/We are eligible persons to invest in this Offer in accordance with applicable laws. I/We agree to accept the Equity Shares Bid for, or such lesser number as may be allotted to me/us subject to the terms of the RHP, Abridged Prospectus, the GID, the Bid cum Application Form and other applicable laws. I/We undertake that I/We will sign all such other documents and do all such acts, if any, necessary on my/our part to enable me/us to be registered as the holder(s) of the Equity Shares which may be allotted and to register my/our address as given in the depository records. I/We note that in case of QIB Bidders, the **(i)** SCSBs (for Bids other than the Bids by Anchor Investors); and **(ii)** the BRLM and their affiliate Syndicate Member (only in the Specified Locations) have the right to reject Bids 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 Registrar of Companies, Mumbai, Maharashtra, without intimation to me/us and use this Bid cum Application Form as the Application Form for the purpose of this Issue.

I/We confirm that : (1) EITHER I am / We are Indian national(s), resident in India and I am / We are not applying for the said Equity Shares as nominees of any person resident outside India or foreign nationals OR I am /We are Indian national(s), resident in India and I am / We are applying for the said Equity Shares as power of attorney holder(s) of Non-Resident Indian(s) as mentioned on non-repatriation basis OR I am / We are Indian national(s) resident outside India and I am / We are applying for the said Equity Shares on my/our own behalf through NRO Account on non-repatriation basis; (2) I am/We are, or at any time the Equity Shares are purchased will be, the beneficial owner of such Equity Shares; (3) I am /We are not an affiliate of the Company or a person acting on behalf of such affiliate; I am / We are not prohibited from accessing capital market under any order / ruling / judgment etc. of any regulatory authority including SEBI. I/We confirm that my/our application is in compliance with the applicable Indian and Foreign laws. The Equity Shares have not been, and will not be, registered under the U.S. Securities Act 1933, as amended (the "U.S. Securities Act") or any state securities laws in the United States and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. Accordingly, the Equity Shares will be offered and sold only outside the United States in compliance with Regulation S of Securities Act and the applicable laws of jurisdiction where those offers and sales occur. 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 Applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. I/We Confirm that the Equity Shares applied by me/ us do not exceed the relevant regulatory approvals/limits.

FOR QIB APPLICANTS: We confirm that the Maximum Equity Shares applied for by us do not exceed the relevant regulatory approvals/limits. I/We am/are not prohibited from accessing capital markets under any order/ruling/ judgment of any regulatory, judicial or any other authority, including SEBI or under the provisions of any law, regulation or statute.

Further: (1) In accordance with ASBA process provided in the SEB I Regulations and as disclosed in the Red Herring Prospectus, I/We authorize (a) the Book Running Lead Manager or the Collecting Agents or the Registered Brokers (at Broker Centers) or the SCSB or DP or the RTA as the case may be, to do all acts as are necessary to make the Application in the Issue, including uploading my/our Application, blocking or unblocking of funds in the bank account maintained with the SCSB as specified in the Application Form, transfer of funds to the Public Issue Account on receipt of instruction from Registrar to the Issue after finalization of Basis of Allotment. (2) In case the amount available in the specified bank account is insufficient, SCSB shall reject the Application. 3) I/We hereby authorize the Book Running Lead Manager or the Collecting Agents or the Registered Brokers (at Broker Centers) or the SCSB or DP or the RTA , as the case may be, to make relevant revisions as may be required to be done in the Application, in the event of a price revision.

INSTRUCTION FOR FILLING UP THE BID CUM APPLICATION FORM

1. Name of Sole/ First Bidder should be exactly the same as it appears in the Depository records. In case of joint Bids, only the name of the first Bidder (which should also be the first holder in which the beneficiary account is held) should be provided in the Bid cum Application Form.
2. The first Bidder, should mention his/ her PAN allotted under the Income Tax Act, and any Bid cum Application Form without the PAN is liable to be rejected. Except for Bids by or on behalf of the Central or State Government and the officials appointed by the Courts and by investors residing in the state of Sikkim, the Bidders, or in the case of Bid in joint names, the first Bidder (the first name under which the beneficiary account is held), should mention his/ her PAN allotted under the Income Tax Act. Any Bid cum Application Form without the PAN is liable to be rejected.
3. Based on the PAN, DP ID and Client ID provided by the Bidders, the Registrar will obtain demographic details registered with depositary participants to be used for allotment, technical rejections, or unblocking of ASBA Account. Hence, Bidders are advised to immediately update any change in their details as appearing on the records of the Depository Participant. Please note that failure to do so could result in failure in allotment of Equity Shares, delays in unblocking of ASBA Account at the Bidders sole risk and neither the Syndicate or the Registrar or RTAs/CDPs or the SCSBs nor the Company shall have any responsibility and undertake any liability for the same.
4. **Bid Lot and Price Band:** The Price Band and the minimum Bid Lot has been decided by our Company in consultation with the Book Running Lead Manager. Price Band is Rs.36/- to Rs.40/- per Equity Share. The floor price is 3.6 times of the face value and the cap price is 3.8 times of the face value. Minimum Bid Lot is 3,000 Equity Shares and in multiples of 3,000 Equity Shares thereafter. The Bid/Issue period shall be for a minimum of 3 Working Days and shall not exceed 10 Working Days. In case of revision of the Price Band the Bid/Issue Period will be extended for at least three additional working days subject to the total Bid/Issue Period not exceeding 10 working days. Any revision in the Price Band and the revised Bid/ Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a press release and also by indicating the changes on the websites of the BRLM and on the terminals of the Syndicate Members.

   Maximum and Minimum Bid Size: In case of resident Retail Individual Bidders, such number of Equity Shares such that the Bid Amount does not exceed ₹ 200,000, net of discount, if any. Bids at the Cut-Off Price indicate their agreement to purchase the Equity Shares at the Issue Price, net of discount, if any, 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 such that bid amount exceeds ₹ 200,000. The maximum Bid by any investor should not exceed the investment limits prescribed for them by applicable laws.
5. Please tick Category as applicable to ensure proper upload of Bid in Stock Exchange system.
6. Please tick investor status as applicable. Please ensure investor status is updated in your Depository records.
7. Total Amount payable must be calculated for the highest of three options, at Net Price, i.e., Bid Price, less discount offered, if any, to Bidder's category if any, at the time of the submission of the Bid cum Application Form. **"Cheques/Demand Draft/Cash/stock invest/money orders/postal orders will not be accepted"**. All NRI Bidders bidding on a repatriation basis by using the Non-Resident Forms are required to authorise their SCSB to block their NRE/ FCNR ASBA Accounts, and all NRI Bidders bidding on a non-repatriation basis by using Resident Forms are required to authorise their SCSB to block their Non-Resident Ordinary (NRO) accounts for the full Bid Amount, net of discount, if any, at the time of the submission of the Bid cum Application Form. The NRI Applicants can obtain the Bid cum Application Form from the Company's Registered Office or from any of the members of the Syndicate or CDPs or RTAs or Registered Brokers from their offices. Bidders to please ensure that your Bank has notified an SCSB Branch in the city where Bid cum Application Form is being submitted.
8. 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 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.
9. **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 SCSB'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 Application Form.
10. The applicants 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.

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.

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	COMPANY CONTACT DETAILS	REGISTRAR CONTACT DETAILS
• 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 Syndicate Members / Sub-Syndicate / Agent / RTAs /Registered Brokers / CDPs, as applicable the Bidders should contact the relevant Designated Intermediary.	**AIRO LAM LIMITED** **CIN:** U20211GJ2007PLC052019 **Registered Office:** Survey No. 355, Nananpur Road, N.H. No. 8, Village-Dalpur, Ta. Prantij Prantij, Gujarat- 383120, India **Tel. No.:** +91 2770-240573; **Fax No.:** NA **E-mail**: info@airolam.com **Website**: www.airolam.com **Contact Person:** Company Secretary and Compliance Officer	**LINK INTIME INDIA PRIVATE LIMITED** C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400083 **Tel:** +91 22 49186200; Fax: +91 22 49186195 **Email:** airolam.ipo@linkintime.co.in **Website:** www.linkintime.co.in **Contact Person:** Shanti Goplakrinshnan **SEBI Registration No:** INR000004058 CIN: U67190MH1999PTC118368

THIS IS AN ABRIDGED PROSPECTUS CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS. YOU ARE ENCOURAGED TO READ GREATER DETAILS AVAILABLE IN THE RED HERRING PROSPECTUS (RHP).

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

You may obtain a physical copy of the Bid cum Application form and the Red Herring Prospectus from stock exchange, our Company, Book Running Lead Manager, non-syndicate registered brokers, registrar and share transfer agents, underwriter, bankers to the issue or self certified syndicate banks. You may also download the Red Herring Prospectus from the websites of Securities and Exchange Board of India ('SEBI'), Book Running Lead Manager ('BRLM') and Stock Exchange where the equity shares are proposed to be listed (Stock Exchange) that is www.sebi.gov.in; www.pantomathgroup.com, and www.nseindia.com/emerge/ respectively. All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

AIROLAM
DECORATIVE LAMINATES

AIRO LAM LIMITED

(herein after referred as "Our Company"/ "The Company"/ "The Issuer")

Registered Office: Survey No.355,Nananpur Road, N H No.8,Village-Dalpur,Tahsil-Prantij,Gujarat-383120, India
Tel No.:+91 2770-240573; **Fax No:** N.A.;
Contact Person: : Ruchi Shah, Company Secretary and Compliance Officer
Email: cs1@airolam.com **Website:** www.airolam.com
CIN: U20211GJ2007PLC052019

PROMOTERS OF OUR COMPANY: PRAVINBHAI N PATEL, SURESHBHAI PATEL, PRAVINBHAI A. PATEL, PRAFULKUMAR PATEL, DAXESH RAVAL

ISSUE DETAILS, LISTING AND PROCEDURE

This is an Initial Public Offering (IPO) of equity shares of face value of ₹ 10/- each of our Company and we plan to raise ₹ [●] Lakhs by issuing upto 40,00,000* equity shares at issue price of ₹ [●]/- each including a premium of ₹ [●]/- each. **These equity shares are proposed to be listed on EMERGE Platform of NSE Limited ('NSE EMERGE') (designated stock exchange)**

*Number of shares may need to be adjusted for lot size upon determination of issue price.

Price Band: ₹ 36 to ₹ 38 Per Equity Share of Face Value of ₹ 10 each.
The Floor Price is.3.6 times the Face Value and the Cap Price is 3.8 times the Face Value.
Bids can be made for a minimum of 3,000 Equity Shares and in multiples of 3,000 Equity Shares thereafter.
Details about the Basis for the Issue Price will be available on the websites of EMERGE Platform of NSE -"NSE Emerge"

In case of any revision to the price band, the bid/offer period will be extended by at least three additional working days after such revision of the price band, subject to the bid/offer period not exceeding 10 working days. Any revision in the price band and the revised bid/offer period, if applicable, will be widely disseminated by notification to the stock exchanges, by issuing a press release, and also by indicating the change on the websites of the BRLM and at the terminals of the Syndicate Members and by intimation to Self Certified Syndicate Banks ("SCSBs"), Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

Procedure:

If you wish to know about processes and procedures applicable to public issues, you may request for a copy of the General Information Document (GID) from BRLM or download it from the website of NSE (www.nseindia.com) and BRLM (www.pantomathgroup.com)

ELIGIBILITY FOR THE ISSUE - Regulation 26(1) / 26(2) of SEBI (ICDR) Regulations, 2009

Whether the company is compulsorily required to allot at least 75% of the net offer to public, to qualified institutional buyers – **No**

This being an issue under Chapter XB of SEBI (ICDR) Regulations, 2009; Regulation 26(1) / 26(2) of SEBI (ICDR) Regulations, 2009 are not applicable. The company is eligible for the issue in terms of Regulation 106(M)(1) of SEBI (ICDR) Regulations, 2009.

INDICATIVE TIMETABLE

The below dates are indicative. However actual dates may vary.			
Issue Opening Date	Monday, September 25, 2017	**Unblocking of funds from ASBA Account**	On or before October 4, 2017
Issue Closing Date	Wednesday, September 27, 2017	**Credit of Equity Shares to demat accounts of Allottees**	On or before October 4, 2017
Finalisation of basis of allotment with the Designated Stock Exchange	On or before October 3, 2017	**Commencement of trading of Equity Shares on the Stock Exchange**	On or before October 6, 2017

The above time table, other than issue opening and closing dates, is indicative in nature and does not constitute any obligation on the Company or the BRLM. While our Company shall ensure that all the steps for completion of all the necessary formalities for the listing and trading of our equity shares on the NSE EMERGE are taken within 6 working days of the issue closing date, the time table may change due to various factors such as extension of the issue period by the Company or any delay in receiving final listing and trading approval from the NSE EMERGE. The Commencement of the trading of Equity shares will be entirely at the discretion of the NSE EMERGE in accordance with the applicable laws.

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 the Issuer and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" at page 20 of the Red Herring Prospectus and on page 7 of this Abridged Prospectus.

PRICE INFORMATION OF BRLM

DISCLOSURE OF PRICE INFORMATION OF PAST ISSUES HANDLED BY PANTOMATH CAPITAL ADVISORS PRIVATE LIMITED

Sr. No	Issue Name	Name of Merchant Banker	+/- % change in closing price, [+/- % change in closing benchmark]- 30th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 90th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 180th calendar days from listing
1.	Zota Health Care Limited	Pantomath Capital Advisors Private Limited	6.64% (2.25%)	5.84% (6.91%)	Not Applicable
3.	Bansal Multiflex Limited	Pantomath Capital Advisors Private Limited	50.00% (0.04%)	Not Applicable	Not Applicable
4.	Shrenik Limited	Pantomath Capital Advisors Private Limited	101.88% (0.71%)	Not Applicable	Not Applicable
5.	Jigar Cables Limited	Pantomath Capital Advisors Private Limited	50.00%(2.21%)	Not Applicable	Not Applicable
6.	Vaishali Pharma Limited	Pantomath Capital Advisors Private Limited	Not Applicable	Not Applicable	Not Applicable
7.	Lexus Granito (India) Limited	Pantomath Capital Advisors Private Limited	Not Applicable	Not Applicable	Not Applicable

Note 1: In terms of SEBI Circular - CIR/CFD/DIL/7/2015 October 30, 2015, Disclosure of Price Information of past issues handled by each Merchant Banker/ Lead Manager is to be given for recent seven issues (initial public offerings) in current financial year and two preceding financial years

Note 2:

(1) **Disclosures subject to nine issues (initial public offerings) in current financial year managed by the LM;**

(2) **For transactions that have not completed 30, 90 or 180 calendar days from listing, 'Not Applicable' has been mentioned;**

(3) **30th, 90th and 180th calendar day from listed day have been taken as listing day plus 29, 89 and 179 calendar days from the listing day, except wherever 30th /90th / 180th calendar day from listing day is a holiday, the closing data of the preceding trading day has been considered;**

(4) **Source:** www.bseindia.com **and** www.nseindia.com

As per SEBI Circular No. CIR/CFD/DIL/7/2015 dated October 30, 2015, the above table should reflect maximum 10 issues (Initial Public Offers) managed by the lead manager. Hence, disclosures pertaining to recent 10 issues handled by the lead manager are provided.

Names of Book Running Lead Manager and contact details (telephone and email id) of each BRLM	Pantomath Capital Advisors Private Limited Tel No: +91 22 6194 6719; Fax No: +91 22 2659 8690 Email: ipo@pantomathgroup.com; Website: www.pantomathgroup.com
Names of Syndicate Members	Pantomath Stock Brokers Private Limited

Name of Registrar to the Issue and contact details (telephone and email id)	Link Intime India Private Limited C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai-400 083 Tel: +91 22 4918 6200; Fax: +91 22 4918 6195 Email: airolam.ipo@linkintime.co.in; Website: www.linkintime.co.in
Name of Statutory Auditor and Peer Reviewed Auditors	Piyush J. Shah & Co, Chartered Accountant.
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture trustee, if any	Not Applicable
Self Certified Syndicate Banks	The list of banks is available on http://www.sebi.gov.in/sebiweb/home/detail/32791/no/List-of-Self-Certified-Syndicate-Banks-under-the-ASBA-facility
Non Syndicate Registered Brokers	You can submit Application Forms in the Issue to Registered Brokers at the Broker Centres. The details of such Broker Centres, along with the names and contact details of the Registered Brokers are available on the website of the Stock Exchange (www.nseindia.com).
Details regarding website address(es)/link(s) from which the investor can obtain list of registrar to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	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 websites of the Stock Exchange (www.nseindia.com) and updated from time to time

PROMOTERS OF ISSUER COMPANY

Pravinbhai N. Patel, Promoter, Chairman & Managing Director

Pravinbhai N. Patel aged 48 years, is Promoter, Chairman & Managing Director of our Company. He has been the Director of our Company since incorporation. He holds a degree in Bachelor of Computer Engineering from Gujarat University and has experience in laminate manufacturing industry for more than 10 years. His experience and dedication has contributed in the development of the Company. He is the key person in formulating and implementation of business strategy for growth & expansion and looks after marketing of Maharashtra zone, export zone and purchasing and import as well as overall finance operations.

Sureshbhai Patel, Promoter, Whole-Time Director

Sureshbhai Patel, aged 37 years, is the Promoter and Whole-Time Director of our Company. He handles our marketing of north zone and west zone as well as paper designing.

Pravinbhai A. Patel, Promoter, Non- Executive Director

Pravinbhai A. Patel, aged 36 years, is the Non-Executive Director of our Company. He is also initial subscriber to the MOA and is one of the promoters of our Company. He has relevant experience in in Laminate Industry.

Prafulkumar Patel, Promoter

Prafulkumar Patel, aged 51 years is the promoter of our Company. He has completed his Bachelor in Commerce from North Gujarat University. He is a visionary entrepreneur who is well versed with different business strategies in laminate industry.

Daxesh Raval, Promoter

Daxesh Raval, aged 48 years is the Promoter. He is a farsighted entrepreneur. He has played a pivotal role in the setting up our Company under his administrative supervision.

Our Group Companies : As on Red Herring Prospectus, We do not have any group company. For further details, please refer chapter titled "Our Group Companies" on page 161 of Red Herring Prospectus.

BUSINESS MODEL/BUSINESS OVERVIEW AND STRATEGY

Incorporated in 2007, our Company is engaged in manufacturing of Hi Pressure decorative laminates. We strive to compete with other dominant players in the industry with quality products and wide range of designs. Our registered office and manufacturing unit is situated at Survey No. 355, Nananpur Road, N.H. No. 8, Village: Dalpur, Ta. Prantij, Himmatnagar, Sabarkantha, Gujarat- 383120. Our manufacturing facilities are equipped with adequate machinery and handling equipment to facilitate smooth manufacturing process. We endeavour to maintain safety in our premises by adhering to safety norms.

Our Company has distribution network and operates through more than 70 distributors and 4 stock points at Bangalore, Mumbai, Kolkata and Bhuvneshwar. The stock point at Bhuvneshwar has been shut down with effect from September 7, 2017 and as of now the Company has only 3 stock points.We have an established customer base in Gujarat, Madhya Pradesh, Rajasthan, Chhattisgarh, Haryana, Punjab, Uttar Pradesh, Maharashtra, Tamilnadu, Jammu & Kashmir, Himachal Pradesh, Chandigarh, Delhi, West Bengal, Odisha, Jharkhand, Kerala, Goa, Andhra Pradesh and (Telangana), Karnataka. Our Company is well equipped with testing machinery and our raw materials to match the desired standards. The finished products are also checked in our in house to ensure that the same is of relevant standards and design as specified by the customer; the products are then packed and dispatched. Our Company believes in emerging technologically in order to leverage the power of technology in effectively reaching out to our consumers.

We have a pan-India presence and export our laminate products to various countries including the UAE, Syria, Kuwait, Bangladesh, Dubai, Singapore, Iran, etc. Our marketing team comprising of more than 80 employees across 20 states in India while distribution network comprises of more than 70 distributors and dealers through whom we have access to sub-dealers and retailers. We believe this pan-India distribution network ensures that our products are easily available in almost any part of India.

For financial year 2012-13 to financial year 2016-17 our total revenue grew from 5,518.01 lakhs to 7,146.57 lakhs while our profit grew from 142.91 lakhs in financial year 2012-13 to 189.01 lakhs in 2016-17.

Business Strategy:- (1) Brand building, (2) Strengthening Distribution Network, (3) Widening our product basket and (4) Improving functional efficiency For further details, please refer chapter titled "Our Business" on page 143 of the Red Herring Prospectus.

BOARD OF DIRECTORS

Sr. No.	Name	Designation (Independent/ Whole time/ Executive/ Nominee)	Experience including current/ past position held in other firms
1.	Pravinbhai N. Patel	Promoter, Chairman & Managing Director	He has been the Director of our Company since incorporation. He holds a degree in Bachelor of Computer Engineering from Gujarat University and has experience in laminate manufacturing industry for more than 10 years. His experience and dedication has contributed in the development of the Company.
2.	Sureshbhai Patel	Whole Time Director	He aged 37 years, is the Whole-time Director of our Company. He handles our marketing of north zone and west zone as well as paper designing.
3.	Pravinbhai A. Patel	Director	He aged 36 years, is the Director of our Company. He is one of the promoters of our Company. He has completed Higher Secondary Education from Gujarat Secondary Education Board
4.	Mahendra Patel	Additional Independent Director	He aged 56 Years is an Independent Director of the Company. He holds a bachelor degree in commerce from North Gujarat University and is a Chartered Accountant by qualification.
5.	Mamtabahen Patel	Additional Independent Director	She aged 23 Years has been appointed as an Additional Director on January 01, 2017 and was regularised as Independent Director with effect from May 01, 2017.She holds a degree in Bachelor of Commerce from Hemchandracharya North Gujarat University, Patna.
6.	Manilal Patel	Additional Independent Director	He aged 49 Year has been appointed as an Additional Independent Director on January 01, 2017 and was regularised as Independent Director with effect from May 01, 2017.

OBJECTS OF THE ISSUE

Our Company proposes to utilize the net proceeds from the Issue towards funding the following objects and achieve the benefits of listing on the Emerge Platform of NSE.

The objects to the Issue are : 1. Funding the working capital requirements of the Company; and **2.** General Corporate Purpose;

Details of Means of Finance: The requirements of the objects detailed above are intended to be funded from the Proceeds of the Issue, bank borrowings and internal accruals. Accordingly, we confirm that there is no requirement for us to make firm arrangement of finance through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised from the proposed issue.

The details of the Issue are summarised below:

Particulars	Amount (in ₹ lakhs)
Gross Proceeds from the Fresh Issue	[●]
Less: Issue related expenses	[●]
Net Proceeds	[●]

We intend to utilise the Net Proceeds from the Issue, in the manner set below:

(₹ in Lakhs)

Sr. No.	Object	Amount to be financed from Net Proceeds of the Issue (₹ in lakhs)	Percentage of Net Proceeds
1.	Working Capital Requirements	1265.00	[●]%
2.	General corporate purpose	[●]	[●]%
	Total	[●]	[●]

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

Name of monitoring agency, if any: Not Applicable

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

SHAREHOLDING PATTERN

Sr. No.	Particulars	Pre Issue number of shares	% Holding of Pre issue
1.	Promoter & Promoter Group	77,95,920	70.87
2.	Public	32,04,080	29.13
3.	Non Promoter Non Public	-	-
	Total	**1,10,00,000**	**100.00**

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

RESTATED AUDITED FINANCIALS

(₹ In Lakhs, except per share data)

Particulars	For the year ended March 31,				
	2017	**2016**	**2015**	**2014**	**2013**
Total income from operations (net)	7,146.57	6,406.40	6,722.73	6,416.97	5,518.01
Net Profit / (Loss) before tax and extraordinary items	282.70	249.75	237.62	219.74	209.57
Net Profit / (Loss) after tax and extraordinary items	**189.01**	**167.19**	**160.20**	**148.22**	**142.91**
Equity Share Capital	550.00	550.00	550.00	550.00	550.00
Reserves and Surplus	1,164.83	975.82	808.63	648.42	500.20
Net worth	**1,714.83**	**1,525.82**	**1,358.63**	**1,198.42**	**1,050.20**
Basic & Diluted earnings per share (₹)	1.72	1.52	1.46	1.35	1.30
Return on net worth (%)	11.02%	10.96%	11.79%	12.37%	13.61%
Net Asset Value Per Share (₹)	**15.59**	**13.87**	**12.35**	**10.89**	**9.55**

INTERNAL RISK FACTORS

The below mentioned risks are top 5 risk factors as per the Red Herring Prospectus.

1. Currently our Company, is involved in certain tax related proceedings; any adverse decision in such proceedings may render us liable to liabilities and penalties and may adversely affect our business and results of operations.
2. Our product is subject to frequently changing designs, patterns, customer requirements and tastes, our inability to meet such needs or preferences may affect our business.

3. Dependence on imported raw materials may affect profitability. Any kind of refusal or increase in price them can hinder our production resulting into loss of our clients.
4. Our growth and our financial results may be affected by factors influencing the demand for our products.
5. Mica Industry is extremely competitive industry and we face risk of duplication of our products from various unorganized players.

SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATIORY ACTION

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

1. Our Company is involved in total 2 civil proceedings and 1 taxation related outstanding proceedings involving Income Tax, Central Sales Tax and Customs Act as on date of the Red Herring Prospectus. Total amount involved in all the proceedings, wherever quantifiable, is ₹ 29.71 Lakhs.

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

Sr. No.	Particulars	Litigation Filed by	Current Status	Amount Involved
1	A Show Cause Notice bearing reference no. V.48/15-31/OFF/OA/2016-17 dated May 03, 2017 was issued to the Company and its Director, Pravinbhai N. Patel for contravention of Rule 4, 5, 6, 8, 10 and 11 of the Central Excise Rules, 2002. The matter is currently pending.	Assistant Commissioner of Central Excise	Matter is currently pending.	Not Ascertainable
2	A revision petition was filed by Vicky Glass House against the Company, Jiwan Kumar and Jindal Mica House in the National Consumer Disputes Redressal Commission. The Company has filed an appeal against The matter is currently pending.	Vicky Glass House	Matter is currently pending.	Not Ascertainable
3	Income Tax Department's website under the head 'Response to Outstanding Tax Demand' displays an outstanding demand raised on July 24, 2015 under Section 220(2) and Section 245 of the Income Tax Act, 1961 amounting to ₹ 752/-. The amount is currently outstanding.	Income tax Department	Matter is currently pending.	₹ 752/-

ANY OTHER IMPORTANT INFORMATION AS PER BOOK RUNNING LEAD MANAGER/ISSUER COMPANY

None

DECLARATION BY THE COMPANY

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

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BIDDER'S UNDERTAKING FOR REVISION FORM

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

INSTRUCTION FOR FILLING UP THE BID REVISION FORM

1. Name of Sole/ First Bidder should be exactly the same as it appears in the depository records.
2. Please ensure that the Bid Options provided are in the same order as that provided in the Bid cum Application Form submitted earlier.
3. In case there is no change in the particular Bid Option, please write "NO CHANGE". In case you want to cancel the Bid Option, please write "CANCELLED".
4. Total Amount payable must be calculated for the highest of three options, at Net Price, i.e., Bid Price, less discount offered, if any, to Bidder's category. 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 less discount, if any, plus additional payment does not exceed ₹ 200,000 if the Bidder wants to continue to Bid at Cut-off Price), with the 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 less discount, if any, 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 Offer Price is higher than the cap of the Price Band prior to revision, the number of Equity Shares Bid for shall be adjusted downwards for the purpose of Allotment, such that no additional 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.
5. 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.
6. **Other Instructions:** a. Revision to Bids must be made only in the prescribed Revision Form, as applicable. b. Bids must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the Syndicate Members/SCSBs/Collecting Agents/Registered Brokers/RTA/CDP will not be liable for errors in data entry due to incomplete or illegible Revision Forms. c. Ensure that Acknowledgement slip for your Bid has and any other applicable documents in support of the revision are attached with the Revision Form; and d. Bidders shall only be required to issue instructions to block the revised the amount in excess of their original Bid Amount (if any) upon an upward revision of their Bid.

ISSUE STRUCTURE

Particulars	**Net issue to Public***	**Market Maker Reservation Portion**
Number of Equity Shares	Upto 37,92,000 Equity Shares	Upto 2,08,000 Equity Shares
Percentage of Issue Size available for allocation	94.80 % of Issue Size	5.20 %of Issue Size
Basis of Allotment / Allocation if respective category is oversubscribed	Proportionate subject to minimum allotment of 3000 equity shares and further allotment in multiples of 3000 equity shares each. For further details please refer to the section titled "Issue Procedure" beginning on page 247 of the Red Herring Prospectus	Firm allotment
Mode of Bid cum Application	All Applicants/Bidders shall make the application (Online or Physical through ASBA Process only)	Through ASBA Process only
Minimum Bid Size	***For QIB and NII*** Such number of Equity Shares in multiples of 3000 Equity Shares such that the Application size exceeds Rs 2,00,000 ***For Retail Individuals*** 3000 Equity shares	2,08,000 Equity Shares of Face Value of Rs. 10.00 each
Maximum Bid Size	***For Other than Retail Individual Investors:*** For all other investors the maximum application size is the Net Issue to public subject to limits as the investor has to adhere under the relevant laws and regulations as applicable. ***For Retail Individuals:*** 3,000 Equity Shares	2,08,000 Equity Shares of Face Value of Rs 10 each
Mode of Allotment	Compulsorily in Dematerialised mode	Compulsorily in Dematerialised mode
Trading Lot	3,000 Equity Shares	3000 Equity Shares, however the Market Maker may accept odd lots if any in the market as required under the SEBI ICDR Regulations
Terms of payment	The entire Bid Amount will be payable at the time of submission of the Bid Form	

COMMON BID REVISION FORM

AIRO LAM LIMITED - INITIAL PUBLIC ISSUE - R

Registered Office: Survey No. 355, Nananpur Road, N.H. No. 8, Village-Dalpur, Ta. Prantij Prantij, Gujarat- 383120, India
Tel. No. +91 2770-240573; Fax No. NA; CIN: U20211GJ2007PLC052019
E-mail: info@airolam.com; Website: www.airolam.com

FOR RESIDENT INDIANS INCLUDING RESIDENT QIBs AND ELIGIBLE NRIs APPLYING ON A NON-REPATRIATION BASIS

AIROLAM DECORATIVE LAMINATES

To,
The Board of Directors
AIRO LAM LIMITED

BOOK BUILT ISSUE
ISIN - INE801L01010

Bid Cum Application Form No.

SYNDICATE MEMBER'S STAMP & CODE	BROKER'S / SCSB / DP / RTA STAMP & CODE
SUB-BROKER'S/SUB-AGENT'S STAMP & CODE	ESCROW BANK / 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) / Moblie

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 3,000 equity shares)								Price per Equity Share (₹)/ "Cut-off" (In Figures)												
									Bid Price				Retail Discount, if any			Net Price				"Cut-off" (Please ✓ tick)
	8	7	6	5	4	3	2	1	4	3	2	1	3	2	1	4	3	2	1	
Option 1																				☐
(OR) Option 2																				☐
(OR) Option 3																				☐

OLD BID

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 3,000 equity shares)								Price per Equity Share (₹)/ "Cut-off" (In Figures)												
									Bid Price				Retail Discount, if any			Net Price				"Cut-off" (Please ✓ tick)
	8	7	6	5	4	3	2	1	4	3	2	1	3	2	1	4	3	2	1	
Option 1																				☐
(OR) Option 2																				☐
(OR) Option 3																				☐

REVISED BID

6. PAYMENT DETAILS | **PAYMENT OPTION : Full Payment** ☐

Additional Amount Paid (₹ in Figures) (₹ in words)

ASBA Bank A/c No.

Bank Name & Branch

I/WE (ON BEHALF OF JOINT APPLICANTS, 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 'BIDDERS UNDERTAKING' AS GIVEN OVERLEAF. I/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM GIVEN OVERLEAF.

7 A. SIGNATURE OF SOLE / FIRST BIDDER	7 B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)	SYNDICATE MEMBER/BROKER / SCSB / CDP / RTA STAMP (Acknowledging upload of Bid in Stock Exchange system)
	I/We authorize the SCSB to do all acts as are necessary to make the Application in the Offer	
	1)	
	2)	
Date: ...., 2017	3)	

TEAR HERE

PLEASE FILL IN BLOCK LETTERS

AIROLAM DECORATIVE LAMINATES

AIRO LAM LIMITED - BID REVISION FORM - INITIAL PUBLIC ISSUE - R

Acknowledgement Slip for Syndicate Member Broker/SCSB/CDP/RTA

Bid Cum Application Form No.

PAN of Sole / First Bidder

DPID / CLID

Additional Amount Blocked (₹ in figures)	ASBA A/c. No.	Stamp & Signature of SCSB Branch
Bank & Branch		
Received from Mr./Ms.		
Telephone / Mobile	Email	

REVISED BID

TEAR HERE

AIRO LAM LIMITED - BID REVISION FORM - INITIAL PUBLIC ISSUE - R

	Option 1	Option 2	Option 3
No.of Equity Shares			
Bid Price			
Additional Amount Blocked (₹)			

REVISED BID

Stamp & Signature of Syndicate Member / Registered Broker / SCSB / CDP / RTA

ASBA Bank A/c No.: ___

Bank & Branch: ___

Name of Sole / First Bidder

Acknowledgment Slip for Bidder

Bid Cum Application Form No.

TEAR HERE