



Based on SEBI's observations on draft offer documents

FOREWORD

Dear Fellow Merchant Bankers,

The capital issuance process is a meticulous venture that demands a thorough understanding of relevant regulations and regulatory guidelines. We are pleased to introduce "Preparing Offer Documents: Standard Practices & Disclosures," first-ever dedicated guide by AIBI tailored for Merchant Bankers.

AIBI has compiled key standard observations made by SEBI in draft offer documents in recent past. This ready-to-use guide enable Merchant Bankers to gather insights from previous transactions and incorporate, upfront, key issues raised by SEBI through Observation Letters, thus significantly reducing the time involved in offer documents finalisation. AIBI is confident that the Compendium of Standard Observations issued by SEBI will improve the disclosures in Offer Document and immensely help Investment Bankers to conduct due diligence and ensure disclosures of appropriate and relevant standard observations issued by SEBI.

We extend our sincere appreciation to the AIBI members, members of AIBI Standards and Manual Committee and the AIBI Board for their unwavering support in the finalization of this enhanced guide.

With best regards,

Mahavir Lunawat
Chairman, AIBI

Sachin K Chandiwal
Chairman, AIBI Standard Procedures
and Manuals Committee

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