THURSDAY, SEPTEMBER 14, 2023 WWW.FINANCIALEXPRESS.COM

28 FINANCIAL EXPRESS

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OF INDIRECTLY OUTSIDE INDIA.

Initial Public Offer of equity shares on the main board of the Stock Exchanges in compliance with Chapter II of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations").



SAI SILKS (KALAMANDIR) LIMITED

Our business was started as a partnership firm under the name and style of "Sai Silks" on August 10, 2005 with Nagakanaka Durga Prasad Chalavadi and Jhansi Rani Chalavadi as its partners. Subsequently, Kalyan Srinivas Annam and Subash Chandra Mohan Annam joined the partnership firm on April 1, 2006 and Suchitra Annam, Sowjanya Annam and Venkata Rajesh Annam joined on March 4, 2008. Further, the name of the partnership firm was also changed to "Sai Silks (Kalamandir)" on March 4, 2008 to incorporate the brand in its name. The partnership firm was subsequently converted into a private limited company and a certificate of incorporation was obtained dated July 3, 2008 under the name and style of 'Sai Silks (Kalamandir) Private Limited' from the Registrar of Companies, Andhra Pradesh at Hyderabad. Our Company was further converted into a public limited company pursuant to a special resolution passed by our Shareholders on May 14, 2009 and a fresh certificate of incorporation consequent upon conversion to public limited company was obtained on May 21, 2009 from the Registrar of Companies, Andhra Pradesh. The name of our Company was changed to its present name, 'Sai Silks (Kalamandir) Limited'. For details of changes in the name and the registered office address of our Company, see "History and Certain Corporate Matters" on page 205 of the Red Herring Prospectus dated September 13, 2023 ("RHP").

Registered and Corporate Office: 6-3-790/8, Flat No. 1, Bathina Apartments, Ameerpet, Hyderabad - 500 016, Telangana, India; Contact Person: Matte Koti Bhaskara Teja, Company

Secretary and Compliance Officer; Website: www.sskl.co.in; E-mail: secretarial@sskl.co.in; Telephone: +91 40 6656 6555; Corporate Identity Number: U52190TG2008PLC059968



(Please scan this QR code to view the Red Herring Prospectus)

PROMOTERS OF OUR COMPANY: NAGAKANAKA DURGA PRASAD CHALAVADI AND JHANSI RANI CHALAVADI

INITIAL PUBLIC OFFERING OF UP TO $[\bullet]$ EQUITY SHARES OF FACE VALUE OF ? EACH ("EQUITY SHARE") OF SAI SILKS (KALAMANDIR) LIMITED (OUR "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ? PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ? PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING UP TO ? MILLION (THE "OFFER COMPRISES OF A FRESH ISSUE OF UP TO ? MILLION (THE "OFFER FOR SALE OF UP TO ? MILLION (THE "OFFER FOR SALE"), COMPRISING OFFER FOR SALE OF (A) UP TO ? MILLION BY NAGAKANAKA DURGA PRASAD CHALAVADI, UP TO ? MILLION BY SHARES AGGREGATING UP TO ? MILLION BY NAGAKANAKA DURGA PRASAD CHALAVADI, UP TO ? MILLION BY SHARES AGGREGATING UP TO ? MILLION BY DHANALAKSHMI PERUMALLA, UP TO ? EQUITY SHARES AGGREGATING UP TO ? MILLION BY DOODESWARA KANAKA DURGARAO CHALAVADI, UP TO ? MILLION BY DOODESWARA KANAKA DURGARAO CHALAVADI, UP TO ? MILLION BY DOODESWARA KANAKA DURGARAO CHALAVADI, UP TO ? MILLION BY COMPANY.

MOHAN ANNAM AND UP TO ? MILLION BY SHARES AGGREGATING UP TO ? MILLION BY SUBASH CHANDRA MOHAN ANNAM AND UP TO ? MILLION BY SHARES AGGREGATING UP TO ? MILLION BY SUBASH CHANDRA WITH THE PROMOTER SELLING SHAREHOLDERS, THE "SELLING SHAREHOLDERS" AND TOGETHER WITH THE FRESH ISSUE, THE "OFFER"). THE OFFER WILL CONSTITUTE $[\bullet]$ MILLION BY COMPANY.

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND THEIR WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE				
NAME OF THE SELLING SHAREHOLDER	TYPE	NUMBER OF EQUITY SHARES OFFERED	WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE (IN ₹) *	
Nagakanaka Durga Prasad Chalavadi	Promoter	Up to 6,409,345 Equity Shares aggregating up to ₹ [●] million	5.48	
Jhansi Rani Chalavadi	Promoter	Up to 7,949,520 Equity Shares aggregating up to ₹ [•] million	19.81	
Dhanalakshmi Perumalla	Promoter Group	Up to 3,083,865 Equity Shares aggregating up to ₹ [•] million	N.A.*	
Doodeswara Kanaka Durgarao Chalavadi	Promoter Group	Up to 656,295 Equity Shares aggregating up to ₹ [•] million	1.17	
Kalyan Srinivas Annam	Promoter Group	Up to 6,346,975 Equity Shares aggregating up to ₹ [•] million	1.50	
Subash Chandra Mohan Annam	Promoter Group	Up to 2,120,500 Equity Shares aggregating up to ₹ [•] million	5.64	
Venkata Rajesh Annam	Promoter Group	Up to 505,500 Equity Shares aggregating up to ₹ [●] million	2.14	

^{*}As certified by our Statutory Auditors, by way of their certificate dated September 13, 2023.

We are amongst the top 10 retailers of ethnic apparel, particularly sarees, in south India in terms of revenues and profit after tax in Fiscal 2020, 2021 and 2022. (Source: Technopak Report). We offer a diverse range of products which includes various types of ultra-premium and premium sarees suitable for weddings, party wear, as well as occasional and daily wear; lehengas, men's ethnic wear, children's ethnic wear and value fashion products comprising fusion wear and western wear for women, men and children.

The Offer is being made in accordance with Regulation 6(1) of the SEBI ICDR Regulations QIB Portion: Not more than 50% of the Offer | Non-Institutional Portion: Not less than 15% of the Offer Retail Portion: Not less than 35% of the Offer

PRICE BAND: ₹ 210 TO ₹ 222 PER EQUITY SHARE OF FACE VALUE OF ₹ 2 EACH.

THE FLOOR PRICE IS 105 TIMES AND THE CAP PRICE IS 111 TIMES THE FACE VALUE OF THE EQUITY SHARES.

THE PRICE/EARNINGS RATIO BASED ON DILUTED EPS FOR FINANCIAL YEAR 2023 FOR THE COMPANY AT THE HIGHER END OF THE PRICE BAND IS AS HIGH AS 27.37 TIMES AND AT THE LOWER END OF THE PRICE BAND IS 25.89 TIMES. THE PRICE/SALES RATIO BASED ON THE REVENUE FROM OPERATIONS FOR THE FINANCIAL YEAR 2023 AT THE HIGHER END OF THE PRICE BAND IS AS HIGH AS 2.52 TIMES AND AT THE LOWER END OF THE PRICE BAND IS 2.41 TIMES. BIDS CAN BE MADE FOR A MINIMUM OF 67 EQUITY SHARES AND IN MULTIPLES OF 67 EQUITY SHARES THEREAFTER.

In accordance with the recommendation of the Committee of Independent Directors of our Company, pursuant to their resolution dated September 13, 2023, the above provided price band is justified based on quantitative factors/ KPIs disclosed in the 'Basis for the Offer Price' section of the RHP vis-a-vis the weighted average cost of acquisition ("WACA") of primary and secondary transaction(s), disclosed in 'Basis for the Offer Price' section on pages 113 to 122 of the RHP.

In making an investment decision, potential investors must only rely on the information included in the Red Herring Prospectus dated September 13, 2023 ("RHP") and the terms of the Offer, including the risks involved and not rely on any other external sources of information about the Offer available in any manner.

RISKS TO INVESTORS

- I. Risk Factors Associated with our Company
- 1. Valuation Risk: The market capitalization to total revenue from operations, which is 2.52 times the cap price and the price to earnings ratio, which is 27.37 times the cap price may not be indicative of the market price of the Equity Shares on listing and may be subject to significant fluctuations in response to, among other factors, variations in our operating results, market conditions specific to the industry we operate in, etc.
- 2. Business Concentration Risk: Our business is highly concentrated on the sale of women's sarees and contributed to 68.38%, 67.36% and 65.70% of our revenue from operations for Fiscals 2023, 2022 and 2021 respectively. The business is vulnerable to variations in demand and changes in consumer preference, could have an adverse effect on our business, results of operations and

financial condition.

- 3. Geographic Concentration Risk: We generated substantially all of our sales from stores located in Southern India and any adverse developments affecting our operations in these regions could have an adverse impact on our revenue and results of operations. For instance, our revenue from state of Telangana, Andhra Pradesh, Tamil Nadu and Karnataka in Fiscal 2023 was ₹ 6,064.35 million, ₹ 4,429.38 million, ₹1,218.70 million and ₹1,802.26 million respectively.
- 4. Share Pledge Risk: As on the date of the Red Herring Prospectus, 21,437,500 Equity Shares held by our Promoter, Nagakanaka Durga Prasad Chalavadi, constituting 31.33% of the fully diluted equity share capital collectively held by the Promoters of our Company, were pledged in favor of State Bank of India, pursuant to sanction

Continued on next page...







^{*} These shares were acquired by way of gift therefore, no cost of acquisition is attributable to these shares. For further details, please refer to Capital Structure on page 82 of RHP

letters dated December 5, 2017, March 8, 2019, March 10, 2020, March 20, 2021, March 5, 2022 and March 20, 2023, to secure the borrowing obligations of our Company with the lender. However, pursuant to the letter dated October 20, 2022 from State Bank of India, such Equity Shares have been temporarily released from pledge for completion of the lock-in requirements as prescribed under the SEBI ICDR Regulations and will be subsequently re-pledged, subject to the provisions of the applicable law, with the Depositories post listing of the Equity Shares on the Stock Exchanges Any default under the loan agreements following the creation of a pledge on the Equity Shares of our Company may result in, inter alia, reduction on the aggregate shareholding of our Promoter, the lender taking ownership of the pledged shares.

- 5. Litigation Risk: The Income Tax Department has conducted a "search, survey and seizure operation" at our Registered and Corporate Office, certain of our stores and warehouses and on the residence of our Promoters, Wholetime Directors and Key Managerial Personnel. Any adverse outcome of such proceedings may have an adverse effect on our business, financial condition and result of operations. Further, our Company, Directors, Promoters and Group Companies are or may be involved in certain legal and regulatory proceedings. Any adverse decision in such proceedings may have a material adverse effect on our business, financial condition, cash flows and results of operations.
- II. Weighted average cost of acquisition of all Equity Shares transacted in past one year, eighteen months and three years preceding the date of the RHP.

J	- p		
Period	Weighted average cost of acquisition (in ₹)	Cap Price (₹ 222) is 'X' times the weighted average cost of acquisition	Range of acquisition price: lowest price - highest price (in ₹)
Last one year	-	-	₹0-₹0
Last 18 months	22.00	10.00	₹ 22 – ₹ 22
Last three years	21.33	10.41	₹ 20 - ₹ 22

As certified by our Statutory Auditors, by way of their certificate dated September 13, 2023

III. Weighted Average Return on Net Worth attributable to the owners of the company (RoNW), as derived from Restated Financial Information for the fiscals 2021, 2022 and 2023 is 19.03%.

Notes:

(1) "Net worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated balance sheet, but does not include reserves created out of revaluation of assets, capital reserve, writeback of depreciation and amalgamation as per the SEBI ICDR Regulations as at March 31, 2023, March 31, 2022

- and March 31, 2021.
- (2) Return on Net worth (%) = Restated Profit for the year divided by Net worth as at the end of the year.
- (3) Weighted average = Aggregate of year-wise weighted Return on Net worth divided by the aggregate of weights i.e. (Return on Net worth x Weight) for each year / Total of weights
- IV. Weighted average cost of acquisition ("WACA"), floor price and cap price:

Type of Transaction	Weighted average cost of acquisition per Equity Share (in ₹)	Floor Price of ₹ 210	Cap Price of ₹ 222
Weighted average cost of acquisition of primary issuances during 3 years prior to RHP.*	20.00	10.50	11.10
Weighted average cost of acquisition of secondary transactions during 3 years prior to RHP**	NIL	NIL	NIL

As certified by our Statutory Auditors, by way of their certificate dated September 13, 2023

* The Company has issued 60,16,145 shares of face value of ₹ 2 each at ₹ 22 per share to SSKL Employees Trust on June 09, 2022. The same was not taken into consideration as primary allotment for determination of Weighted Average Cost of Acquisition (WACA). Further, there have been no primary/new issue of shares (Equity Shares/convertible securities), excluding grants of any options and issuance of bonus shares, equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated on the pre-issue capital before such transaction and excluding employee stock options granted but not vested), in a single transaction or multiple transactions (combined together over a span of rolling 30 days) during 18 months preceding the date of filing of the RHP.

**The secondary transactions which took place among the Promoters, Promoter Group and Selling Shareholders during the last three years were done by way of gifting of shares among themselves and therefore no consideration was taken into consideration for determination of weighted average cost of acquisition.

V. The Three BRLMs associated with the Offer have handled 33 public Issues in the past three years, out of which 12 Issues closed below the offer price on listing date.

recade elected below the eller p		,
Name of BRLMs	Total Issues	Issues closed below IPO Price on listing date
Motilal Oswal Investment Advisors Limited*	6	2
HDFC Bank Limited*	6	3
Nuvama Wealth Management Limited (formerly known as Edelweiss Securities Limited)*	18	6
Common issues of above	2	1
BRLMs	3	
Total	33	12









... continued from previous page.

BID/OFFER PERIOD

ANCHOR INVESTOR BIDDING DATE: MONDAY, SEPTEMBER 18, 2023*

BID/OFFER OPENS ON: WEDNESDAY, SEPTEMBER 20, 2023

BID/OFFER CLOSES ON: FRIDAY, SEPTEMBER 22, 2023#

* Our Company may, in consultation with the Book Running Lead Managers, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date, i.e., one Working Day prior to the Bid/Offer Opening Date. *Our Company may, in consultation with the BRLMs, 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. UPI mandate end time and date shall be at 5.00 p.m. on the Bid/Offer Closing Date.

BASIS FOR OFFER PRICE

The Offer Price will be determined by our Company, in consultation with the BRLMs on the basis of assessment of market demand for the Equity Shares offered in the Offer through the Book Building Process and on the basis of the qualitative and quantitative factors as described below. The face value of the Equity Shares is ₹2 each and the Offer Price is 105 times the face value at the lower end of the Price Band and 111 times the face value at the higher end of the Price Band. Investors should also refer to the sections "Our Business", "Risk Factors", "Restated Financial Statements" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 178, 28, 237 and 329, of the RHP, respectively, to have an informed view before making an investment decision.

Qualitative Factors: We believe that some of the qualitative factors and our strengths which form the basis for computing the Offer Price are: • Among the leading ethnic and value-fashion retail company in south India having a portfolio of established formats with focused sales and marketing strategy. • Leading apparel retail brand in India with a scalable model, which is well positioned to leverage growth in the ethnic and value-fashion apparel industry in India. • Strong presence in offline and online marketplace with an omni-channel network. • Track record of growth, profitability, and unit economics with an efficient operating model. • Experienced Promoter, management, and in-house teams with proven execution capabilities. For further details, see "Our Business - Our Competitive Strengths" on page 182 of the RHP.

Quantitative factors: Some of the information presented below relating to our Company is derived from the Restated Financial Statements. Pursuant to a resolution of our Board dated May 3, 2022 and pursuant to the special resolution passed by our shareholders dated May 18, 2022, each Equity Share of face value of ₹10 each was sub-divided into 5 equity shares of face value of ₹2 each. Accordingly, the issued, subscribed and paid-up capital of our Company was sub-divided from 24,064,588 equity shares of face value of ₹10 each into 120,322,940 equity shares of face value of ₹2 each. Sub-division of shares, as adjusted proportionately for the equity shares then outstanding, are retrospectively considered for the computation of EPS in accordance with Ind AS 33 for all periods presented and for the computation of Net Asset Value per share for all periods presented. For details, see "Restated Financial Statements" beginning on page 237 of the RHP. Some of the quantitative factors, which may form the basis for computing the

1. Basic and Diluted Earnings Per Share ("EPS"), as adjusted for changes in capital, as per the Restated Financial Statements:

Period	Basic EPS (in ₹)	Diluted EPS (in ₹)	Weight
Financial Year ended March 31, 2023	8.11	8.11	3
Financial Year ended March 31, 2022	4.79	4.79	2
Financial Year ended March 31, 2021	0.43	0.43	1
Weighted Average	5.72	5.72	

Basic EPS (₹) = Basic earnings per share are calculated by dividing the Restated Profit for the year divided by the weighted average number of Equity Shares outstanding. during the year, as adjusted for sub-division.

Diluted EPS (*) = Diluted earnings per share are calculated by dividing the Restated Profit for the year divided by the weighted average number of Equity Shares outstanding during the year as adjusted for the effects of all dilutive potential Equity Shares outstanding during the year, if any and for sub-division.

Earnings per Share calculations are in accordance with the notified Indian Accounting Standard 33 Earnings per Share.

Weighted average number of Equity Shares is the number of Equity Shares outstanding at the beginning of the year adjusted by the number of Equity Shares issued during the year/period multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of

The above statement should be read with Significant Accounting Policies and the Notes to the Restated Financial Statements as appearing in Restated Financial Statements. Weighted average = Aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. (EPS x Weight) for each year/Total of weights.

2. Price Earning ("P/E") Ratio in relation to the Price Band of ₹210 to ₹222 per Equity Share:

Particulars	P/E ratio at the lower end of the Price Band (number of times)*	P/E ratio at the higher end of the Price Band (number of times)
Based on Basic EPS for the financial year ended March 31, 2023	25.89	27.37
Based on Diluted EPS for the financial year ended March 31, 2023	25.89	27.37

3. Industry Peer Group P/E ratio

Based on the peer group information (excluding our Company) given below in this section:

Particulars	P/E ratio
Highest (Trent Limited)	163.76
Lowest (Shoppers Stop Limited)	69.34
Average	98.03
And the state of t	

Note: The industry high and low has been considered from the industry peer set derived by the Company. The industry composite has been calculated as the arithmetic average P/E of the industry peer set derived by the Company. The P/E Ratio has been computed basing on the closing market price of the equity shares (Source: NSE) on August 31. 2023 and the EPS has been considered for the financial year ended March 31, 2023. For further details, see "Basis for Offer Price - Comparison of Accounting Ratios with Listed Industry Peers" on page 118 of the RHP.

4. Return on Net Worth (RoNW), as derived from Restated Financial Statements:

Financial Year	KONW (%)	Weight	
Financial Year ended March 31, 2023	24.56	3	
Financial Year ended March 31, 2022	19.19	2	
Financial Year ended March 31, 2021	2.11	1	
Weighted Average	19.03		

"Net worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated balance sheet, but does not include reserves created out of revaluation of assets, capital reserve, write-back of depreciation and amalgamation as per the SEBI ICDR Regulations as at March 31, 2023, March 31, 2022 and March 31, 2021.

Return on Net worth (%) = Restated Profit for the year divided by Net worth as at the end of the year.

Weighted average = Aggregate of year-wise weighted Return on Net worth divided by the aggregate of weights i.e. (Return on Net worth x Weight) for each year / Total of

Net Asset Value per Equity Share of face value of ₹ 2 each, as adjusted for changes in capital.

Year Ended	NAV derived from the Restated Financial Statements (₹)
As on March 31, 2023	33.02
After the completion of the Offer	At the Floor Price: 66.98
	At the Cap Price: 67.68
	At the Offer Price: [●]

"At the Offer Price per Equity Share shall be provided once the same is determined on conclusion of the Book Building Process.

Experience of the worth and securities are appreciately and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated balance sheet, but does not include reserves created out of revaluation of assets, capital reserve, write-back of depreciation and amalgamation as per SEBI ICDR Regulations Net Asset Value per Equity Share = Net worth divided by the outstanding number of equity shares outstanding at the end of the year, excluding treasury stock as adjusted for

sub-division. For further details, please refer Note 2(w) of the section titled Restated Financial Statements on page 237 of the RHP.

2.17

6. Comparative Ratios (All ₹ in Million except ratios and percentages) Gross Current Quick Inventory Same Cost to Inventory **Net Sales** Margin Ratio Ratio Store Sales Retail to total Name of Company Turnover Growth Ratio Ratio Assets Inventory 0.57 Sai Silks (Kalamandir) Limited 39.13% 1.41 0.20 2.32 24.55% 60.87% 1.96 Peer Group# Vedant Fashions Limited 74.03% 3.37 25.97% 7.80 2.93 8.56 18.10% 80.0 TCNS Clothing Co. Limited 1.96 0.33 2.43 66.68% 0.80 2.81 NA 33.32% 66.70% 3.57 1.75 3.36 36.00% 33.30% 0.25 2.89 Go Fashion (India) Limited Aditya Birla Fashion and Retail Limited¹⁵ 55.29% 1.01 0.42 3.48 44.71% 0.25 2.95 NA Shoppers Stop Limited 42.11% 0.80 0.18 3.21 NA 57.89% 0.33 2.68

0.93

7.40

NA.

57.26%

Trent Limited Source: Annual Report for Fiscal 2023

The Business model of above peers are different in nature and stated parameters may not exactly be comparable

42.74%

Key financial and operational metrics ("KPIs")

The KPIs disclosed below have been used historically by our Company to understand and analyse the business performance, which in result, help us in analyzing the growth of various verticals in comparison to our peers. The Bidders can refer to the below-mentioned KPIs, being a combination of financial and operational KPIs, to make an assessment of our Company's performance in various business verticals and make an informed decision. The KPIs included herein below have been approved by the Audit Committee pursuant to its resolution dated September 13, 2023 and the members of the Audit Committee have

confirmed that the verified and audited details of all the KPIs pertaining to the Company that have been disclosed to earlier investors at any point of time during the three years period prior to the date of the Red Herring Prospectus have been disclosed in herein. Additionally, the KPIs have been certified by the Statutory Auditors of the Company, Sagar & Associates, Chartered Accountants, vide their certificate dated September 13, 2023. The KPIs of our Company have been disclosed in, "Risk Factors - The nature of our business requires us to maintain sufficient inventories resulting into high inventory costs. If we are unable to maintain an optimal level of inventory, our business, results of operations and financial condition may be adversely affected" and "Risk Factors - The objects of

the Offer include funding working capital requirements of our Company, which are based on certain assumptions and estimates and such working capital requirements may not be indicative of the actual requirements of our Company", "Our Business - Overview", "Our Business - Our Competitive Strengths", "Our Business - Our Strategies", "Our Business - Our Store Formats and Products", and "Management's Discussion and Analysis of Financial Condition and Results of Operations - Overview", beginning on pages 178, 182, 186, 189 and 329 of the RHP, respectively. We have described and defined them, where applicable, in "Definitions and Abbreviations" section on pages 1 to 14 of the RHP, respectively.

Our Company shall continue to disclose the KPIs disclosed above, on a periodic basis, at least once in a year (or for any lesser period as determined by our Company), for a duration that is at least the later of (i) one year after the listing date or period specified by SEBI; or (ii) till the utilization of the Net Proceeds. Any change in these KPIs, during the aforementioned period, will be explained by our Company. The ongoing KPIs will continue to be certified by a member of an expert body as required under the SEBI ICDR Regulations. (₹ million, except percentages) Financial Performance Indicators

Particulars	Fiscal 2021	Fiscal 2022	Fiscal 2023
Revenue from Operations (1)	6,772.48	11,293.23	13,514.69
EBITDA ^{PI}	623.61	1,330.48	2,125.31
EBITDA Margin®	9.21%	11.78%	15.73%
Gross Margin ⁽⁴⁾	2,304.04	3,914.53	5,288.47
Profit for the year [®]	51.31	576.87	975.88
RoE [®]	2.16%	21.22%	27.96%
RoCE ^{IT}	8.51%	21.71%	23.55%
Debt to Equity Ratio [®]	0.89	0.87	0.87
Net Debt/EBITDA®	1.25	0.52	0.44

Revenue from operations is the total revenue generated by the Company from its operations.

EBITDA is calculated as the sum of Profit Before Tax, Depreciation and Finance Costs less other income.

EBITDA Margin is calculated as EBITDA divided by Revenue from Operations.

Gross Margin is calculated as sales less the sum of Purchases of Stock in Trade and Change in Inventories. Profit for the year is profit for the year as appearing in the Restated Financial Statements.

"Return on Equity is calculated as Restated Profit for the Year/Period divided by Average Net Worth, where "Net worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, capital reserve, write-back of depreciation and amalgamation as per the SEBI ICDR Regulations.

Return on Capital Employed is calculated as Earnings Before Interest and Tax divided by Capital Employed where Capital Employed is sum of Tangible Net Worth, Total Debt

Debt to Equity Ratio is calculated as Total Term Liabilities divided by the sum of Equity Share Capital and Other Equity. Net Debt/EBITDA is calculated as Total Term Liabilities divided by EBITDA.

Operational Performance Indicators

Particulars	Fiscal 2021	Fiscal 2022	Fiscal 2023
Stores ⁽¹⁾	42	46	54
Cities ⁽²⁾	11	12	12
Average Store Area (square feet) (3)	12,171	11,974	11,174
Metrics per Square Feet (₹)			
 Average revenue from operations per square feet (for all stores) 	13,247	20,502	22,397
 Average revenue from operations per square feet (for Mature Stores[™]) 	13,058	20,210	22,850
Revenue Metrics per Store (₹ million)	1.080.500	1,400,000	104,000
- Average revenue from operations (for all stores) (7)	161.23	245.50	250.27
- Average revenue from operations (for Mature Stores (5) 70	161.85	252.64	273,61
Average Capital Expenditure per Store (₹ million) [™]	50.43	51.43	51.72

(1) Stores refer to the number of stores at the end of the relevant fiscal. (2) Cities refer to the number of cities in which the stores were operating as at the end of the relevant fiscal.

(3) Average Store area is the total square foot of all the stores divided by the number of stores as at the end of the relevant fiscal.

(4) Average Revenue from operations per square foot is the total revenue from operations divided by the square foot for all stores as at the end of the relevant fiscal. (5) Mature Stores refer to Stores that have been operating for a period of more than 12 months. In Fiscal 2021, 2022 and 2023, the company had 41, 40, and 46 Mature Stores.

(6) Average Revenue from operations per square foot for mature stores is the total revenue from operations for the mature stores divided by the square foot of mature stores as at (7) Average Revenue from operations for all stores is the total revenue from operations divided by number of stores at the end of the relevant fiscal.

(8) Average Revenue from operations for mature stores is the total revenue from operations for the mature stores divided by number of mature stores as at the end of the relevant

(9) Average Capital Expenditure per Store refers to the cost of interiors, furniture and equipment, plant and machinery divided by number of stores at the end of the relevant fiscal. Explanation for the Key Performance Indicators

Explanation for KPI metrics	Explanations
Revenue from Operations (₹ million)	Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps assess the overall financial performance of our Company and size of our business.
Gross Margin	Gross Margin is an indicator of the profitability on sale of products dealt in by the Company before accounting for selling, general, and administrative expenses.
EBITDA	EBITDA provides information regarding the operational efficiency of the business
EBITDA Margin	EBITDA Margin is an indicator of the operational profitability and financial performance of our business
Profit for the year	Profit for the year provides information regarding the overall profitability of the business
RoE	RoE provides how efficiently our Company generates profits from shareholders' funds.
RoCE	RoCE provides how efficiently our Company generates earnings from the capital employed in the business
Debt to Equity Ratio	This metric is a measurement of our Company's financial leverage.
Net Debt/EBITDA	This metric is a measurement of the amount of operating income generated and available to pay down term liabilities
Stores	This metric is a measurement of the number of outlets from which we sell our products
Cities	This metric is a measurement of our geographical reach and includes the cities where we are present, and should be read with our stores since we may have more than one store in the same city
Average Store Area (square feet)	This metric denotes the total area of the stores operated by us divided by the number of stores we have and is used by the management to track several other metrics as well as plan for capex, inventory etc.
Metrics per Square Feet (sq.ft.)	
 Average revenue from operations per square feet (for all stores) 	This metric is an important determinant of the operating efficiency of our stores and is used by the management to take several key decisions, including, inter alia, inventory management, staffing, relocation of inventory between stores etc.
 Average revenue from operations per square feet (for Mature Stores) 	This metric tracks the average revenue from operations for mature stores, which helps the management track the growth of older stores and take action, if required.
Revenue Metrics per Store (₹ million)	
- Average revenue from operations (for all stores)	This metric is an important determinant of the operating efficiency of our stores and is used by the management to take several key decisions, including, inter alia, inventory management, staffing, relocation of inventory between stores etc.
Average revenue from operations (for Mature Stores)	This metric tracks the average revenue from operations for mature stores, which helps the management track the growth of older stores and take action, if required.
Average Capital Expenditure per Store (₹ million)	This metric indicates how much our Company invests in fixed assets for stores to maintain or grow its retail operations

8. Comparison with Listed Industry Peers

Women Indian wear is the largest segment within the women apparel market in India and contributes around 67% of the market in FY 2022. Despite having a high current share, the share of Indian wear in the overall Women apparel segment will continue to be resilient in future. In any other major apparel markets (China, Japan, Southeast Asia etc.) nearly the entire apparel category is made up of western wear, Indian fashion is influenced by Indian ethos and values with impact the apparel's cut, shape, silhouette and nature of raw material used (not restricted to power loom but also extends to handlooms fabrics). In this context, the Indian women apparel industry's categorization into Indian wear and western wear is significant given the Indian wear's size and its unique existence compared to other major markets. (Source: Technopak Report)

Women Indian wear market is further segmented into key categories- Saree & Others (Others including Lehenga, Indian dresses/gowns etc) and SKD (Sets, Mix & Match & Others (Dupattas/Stoles etc), Saree & Others category is expected to grow at a CAGR of 19% from FY 2022 to FY 2027, reaching INR 1.24,837 Cr in FY 2027. Within this, the Saree market was valued at INR 52,393 Cr in FY 2022 and is expected to reach INR 67,863 Cr by FY 2023 growing at a CAGR of ~30%. This category, though the earliest form of apparel for women in India, with a strong and large base, continues to grow despite the advent of different apparel for women in form of SKD, Lehenga, Dresses etc., showing that Saree continues to be the choice of apparel for majority women in India. (Source: Technopak Report)

We operate in a competitive market and face competition from both the organised and unorganised elements of our industry. We consider our main competitors to be Nalli. Pothys, The Chennai Silk, Kankatala, Rangoli, Neerus and VRK Retail (Source: Technopak Report).

There is currently no listed Indian Company that has a high proportion of its Revenue from Operations derived from the sale of Sarees. Accordingly, the peer group selected below is the on the basis of relevant players that operate in the Women's Apparel Market.

(a) Comparison of Accounting Ratios with Listed Industry Peers

Name of Company	Standalone/	Face value	Total income	E	PS	NAV	P/E	RoNW %
Hame of Company	Consolidated	(₹ per share)	re) (in ₹million)	Basic	Diluted	(₹per share)		
Sai Silks (Kalamandir) Limited	Standalone	2.00	13,589.20	8.11	8.11	33.02	0.40	24.56
Peer Group								
Vedant Fashions Limited	Consolidated	1.00	13,951.71	17.68	17.68	57.66	71.29	30.65
TCNS Clothing Co. Limited	Standalone	2.00	12,175.98	(2.75)	(2.75)	99.10	NM	NM
Go Fashion (India) Limited	Standalone	10.00	6,771.94	15.33	15.33	96.36	87.74	15.91
Aditya Birla Fashion and Retail Limited	Consolidated	10.00	125,343.60	(0.38)	(0.38)	35.24	NM	NM
Shoppers Stop Limited	Consolidated	5.00	40,788.60	10.59	10.51	18.79	69.34	56.30
Trent Limited	Consolidated	1.00	85,025.40	12.51	12.51	74.91	163.76	14.78

0.17

6.06

 a) With respect to our Company, the information above is based on the Restated Financial Statements for the year ended March 31, 2023. b) Financial information for listed industry peers mentioned above is for the year ended March 31, 2023 and is based on audited financial results/ annual report disclosed by these

companies to the stock exchanges. Diluted EPS refers to the diluted earnings per share sourced from the audited financial results of the respective company. d) NAV is computed as the net worth at the end of the year divided by the closing outstanding number of equity shares. In case of Aditya Birla Fashion and Retail Limited, partly

paid up shares have also been considered.

 e) P/E Ratio has been computed based on the closing market price of the equity shares (Source: NSE) on August 31, 2023, divided by the Diluted EPS. f) RoNW is computed as net profit attributable to owners of the company divided by net worth at the end of the year, or as disclosed by the respective peers in their financial

statements for the relevant period. g) Net worth is sum of share capital and other equity.

 h) NM means not meaningful since the numerator or denominator is a negative number. (b) Comparison of our KPIs with Listed Industry Peers

i. Parameter for year ended March 31, 2023

(All figures in ₹ million, unless otherwise indicated)

Metric	Sai Silks (Kalamandir) Limited	Vedant Fashions Limited	TCNS Clothing Co. Limited	Go Fashion (India) Limited	Aditya Birla Fashion and Retail Limited	Shoppers Stop Limited	Trent Limited
Financial Parameter			0	Li			
Revenue from Operations ⁽¹⁾	13,514.69	13,549.30	12,015.89	6,652.80	1,24,179.00	40,221.30	82,420.20
EBITDA ^(b)	2,125.31	6,708.47	1,256.15	2,122.86	15,004.20	6,932.50	11,541.20
EBITDA Margin (1)	15.73%	49.51%	10.45%	31.91%	12.08%	17.24%	14.00%
Gross Margin 16	5,288.47	10,029.94	8,011.60	4,437.71	68,659.20	16,937.50	35,222.80
Profit for the year (1)	975.88	4,291.08	-175.47	827.98	-594.70	1,160.10	3,936.90
RoE [®]	27.96%	34.57%	-2.85%	17.27%	-1.94%	82.28%	15.52%
RoCE ⁽¹⁾	23.55%	48.08%	3.23%	25.66%	16.54%	65.73%	27.57%
Debt to Equity Ratio ⁸	0.87	50	0.06		0.69	0.61	0.19
Net Debt/EBITDA®	0.44	7.0		150	1.54	0.12	0.43
Operational Parameter			V-1000				
Stores (16)	54	649	675	630	3,546	270	590
Cities (**)	12	245	NA	143	NA.	52	139
Average Store Area (square feet)(10)	11,174.00	2,265.02	NA	429.00	3,045.69	14,444.44	10,508.47
Metrics per Square Feet (sq.ft.)							and Court West and an artist of
Average revenue from operations per square feet (for all stores) (for all stores)	22,397.00	9,217.21	NA	18,186.00	11,498.06	10,313.15	13,293.58
- Average revenue from operations per square feet (for Mature Stores ⁽¹⁶⁾) ⁽¹⁶⁾	22,850.00	NA	NA	NA	NA.	NA	NA
Revenue Metrics per Store (₹ million)		120000			3,00000	00000	
- Average revenue from operations (for all stores) (16)	250.27	20.88	17.80	10.56	35.02	148.97	139.70
- Average revenue from operations (for Mature Stores (14))(17)	273.61	NA	NA.	NA	NA.	NA.	NA
- Average Capital Expenditure per Store (₹ million) ⁽⁸⁾	51.72	NA	NA.	NA	NA.	NA.	NA

II Dayamatay fayyaayaa dad Marah 24 2022

Metric	Sai Silks (Kalamandir) Limited	Vedant Fashions Limited	TCNS Clothing Co. Limited	Go Fashion (India) Limited	Aditya Birla Fashion and Retail Limited	Shoppers Stop Limited	Trent Limited
Financial Parameter	30000000000						
Revenue from Operations (1)	11,293.23	10,408.41	8,960.52	4,013.13	81,362.20	25,187.50	44,980.20
EBITDA [®]	1,330.48	4,958.66	896.44	1,190.15	11,022.60	2,946.10	5,515.70
EBITDA Margin ⁽⁵⁾	11.78%	47.64%	10.00%	29.66%	13.55%	11.70%	12.26%
Gross Margin (4)	3,914.53	7,740.15	5,864.94	2,658.26	44,160.50	10,127.50	20,164.80
Profit for the year 19	576.87	3,149.11	-57.29	356.01	-1,183.60	-470.00	346.00
RoE®	21.22%	28.97%	-0.93%	9.87%	-4.37%	-48.04%	1.48%
RoCE (7)	21.71%	48.18%	4.85%	15.59%	15.91%	23.08%	13.53%
Debt to Equity Ratio ®	0.87	-	*	1	0.44	2.84	0.21
Net Debt/EBITDA®	0.52	**	-	(4)	1.12	0.66	0.90
Operational Parameter						9	
Stores (10)	46	607	599	503	3,468	259	445
Cities (**)	12	231	NA	134	NA	46	120
Average Store Area (square feet) (12)	11,974.00	2,132.38	NA	403.73	2,652.83	16,988.42	
Metrics per Square Feet (sq.ft.)	1			3		1	
- Average revenue from operations per square feet (for all stores) (^{CQ}	20,502.00	8,041.37	NA	14,406.00	8,843.72	5,724.43	9,950.00
- Average revenue from operations per square feet (for Mature Stores (14) (15)	20,210.00	NA	NA	NA	NA	NA	N.A
Revenue Metrics per Store (₹ million)							
Average revenue from operations (for all stores) (16)	245.50	17.15	14.96	7.98	23.46	97.25	101.08
Average revenue from operations (for Mature Stores (141) 117	252.64	NA	NA	NA	NA.	NA NA	N/A
Average Capital Expenditure per Store (₹ million) (10)	51.43	NA	NA	NA.	NA.	NA	N/

Sai Silks Vedant TCNS Go Fashion Aditya Birla Shoppers Metric (India) Fashion and Stop Limited Kalamandir) Fashions Clothing Co. Limited Limited Limited Retail Limited Financial Parameter Revenue from Operations " 6,772.48 5,648.16 6,355.36 2,506.69 52,489.20 17,489.60 25,929.60 EBITDA ® 2,430.65 5,544.10 441.50 623.61 24.40 463.49 995.30 EBITDA Margin (X 9.21% 43.03% 0.38% 18.49% 10.56% 2.52% 3.84% 2,304.04 4,184.85 3,631.66 1,585.08 26,859.60 6,727.20 10,589.60 Gross Margin 19 51.31 1,329.03 -563.83 -35.39 -7,360.00 -2,671.60 -1,811.30 Profit for the year " RoE M 2.16% 12.32% -8.87% -1.24% -286.70% -39.31%

Continued on next page ...







Dudhshree Milk Producer Company Ltd.

REGISTERED OFFICE: C/O Kakali Sil, Ground Floor, ABS Tower, Block A Jagudas Para, Chinsurah, Hooghly-712103, West Bengal Email: dudhshree.mpc@gmail.com: Mob: 8910841651

NOTICE INVITING TENDER Dudhshree Milk Producer Company Limited, Hoogly, West Bengal, seek Invitation of Bids (IFB) for Supply, Installation, Testing and Commissioning of the following Goods for

	iry value chain project u ssion (WBSRLM);	under NRETP fund supported by West Bengal	State Rural Livelihood
SI.	IFB No	Brief Description of Items	Last date and time for submission of Bids
1	DMPCL:2023-24:OT: ALC:SEP01	ALUMINIUM ALLOY MILK CANS WITH LIDS- Capacity 40 Lit. (2000 nos.)	5th October 2023, 11:00 Hrs.
2	DMPCL:2023-24:OT: DPMCU:SEP02	DATA PROCESSOR AND MILK COLLECTION UNIT- (DPMCU) {660 nos.}	5th October 2023, 14:00 Hrs.
3	DMPC:2023-24:OT:	BULK MILK COOLERS (BMC) (24 nos.)	5th October 2023

BMC:SEP03 16:00 Hrs. The tender document can be obtained from the office address: C/O Kakali Sil, Ground Floor ABS Tower, Block A, Jagudas Para, Chinsurah, Hooghly-712103, West Bengal, either person/Post or by writing an email to dudhshree.mpc@gmail.com

Any corrigendum/amendment will be notified through email to the parties who have shown their Sd/- Chief Executive



A SUBSIDIARY OF COAL INDIA LIMITED Read. Office: 'Coal Estate', Civil Lines, Nagpur – 440 001,

FULL TIME ADVISOR (FOREST)

Western Coalfields Limited (WCL) invites application for engagement of 1 (one) full time Advisor (Forest) on contractual basis, for an initial period of one year, from Retired official from Forest Department (preferably retired as PCCF/APCCF/CF/CF/ DFO) from Central/State Government.

Detailed notification No. वेकोलि / कार्मिक / Advisor (Forest) 2023 / 2800 दिनांक 05.09.2023 is available on WCL's Website www.westerncoal.in under the link Career-Recruitment. Last date for receipt of application is 05th of October 2023 by 5 PM.

General Manager (Per)/HOD(EE), WCL, Nagpur

PUBLIC NOTICE

Notice is hereby given that the share certificate no. 484896 for 16,265 shares bearing distinctive no. from 750714961 to 750731225 and share certificate no. 884896 for 16,265 shares bearing distinctive no. from 1547122691 to 1547138955, standing in the name of Preetipal Singh in the books of M/s. Bajaj Finserv Limited, have been lost/misplaced and the advertiser has applied to the company for issue of duplicate share certificate(s) in lieu thereof. Any person(s) who has/have claim(s) on the said shares should lodge such claim(s) with the company's registrars and transfer agents viz Kfin Technologies Private Limited, Selenium Tower B, Plot No. 31-32 Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 within 15 days from the date of this notice failing which the company will proceed to issue duplicate share certificate(s) in respect of the said shares.

Date: 14.09.23 Name of the Shareholder Place: New Delhi Preetipal Singh

primary allotment for determination of Weighted Average cost of acquisition (WACA).

LOAN LTD

INDIA HOME LOAN LIMITED

Reg Off: 504/504A, 5th Floor, Nirmal Ecstasy, Jatashankar Dossa Road. Mulund (W) Mumbai MH - 400080 CIN No.: L65910MH1990PLC059499

Website: www.indiahomeloan.co.in Email:cs@indiahomeloan.co.in

CORRIGENDUM TO THE ANNUAL REPORT OF 33RD ANNUAL GENERAL MEETING This Corrigendum is being issued to correct the inadvertent error in the date of signing of Statutory Auditor's report and signing of financial statements by Auditor mentioned as 29th May 2023 in the Annual Report of the Company sent to shareholders and BSE Limited on 8th September 2023, The date in the above documents shall be read as 4th September 2023.

All other contents of the Annual Report, save and except as modified by the corrigendum, shall remain unchanged.

The revised Annual Report for FY 2022-23, after making the above mentioned changes has been made available on the website of the Company, i.e. http://indiahomeloan.co.in/ and website of the

Stock Exchange i.e., BSE Limited at www.bseindia.com. For INDIA HOME LOAN LIMITED

Shilpa Katare Place: Mumbai Company Secretary Date: 13.09.2023 A65863

...continued from previous page.

Metric	Sai Silks (Kalamandir) Limited	Vedant Fashions Limited	TCNS Clothing Co. Limited	Go Fashion (India) Limited	Aditya Birla Fashion and Retail Limited	Shoppers Stop Limited	Trent Limited
RoCE (7)	8.51%	22.21%	-6.56%	5.69%	-30.34%	-21.21%	1.55%
Debt to Equity Ratio (f)	0.89		0.01	0.04	0.42	1.55	0.13
Net Debt/EBITDA **	1.25	*5			2.04	3.46	3.01
Operational Parameter	17.50					5000	0.00
Stores (10)	42.00	NA	551.00	449.00	3,212.00	251.00	317.00
Cities ""	11.00	NA.	NA.	114.00	NA.	47.00	104.00
Average Store Area (square feet) (12)	12,171.00	NA	NA	379.64	2,615.19	17,928.29	
Metrics per Square Feet (sq.ft.)	112	-	8		1. 70	20	
Average revenue from operations per square feet (for all stores) (13)	13,247.00	NA	NA	10,135.26	6,248.71	3,886.58	7,159.00
Average revenue from operations per square feet (for Mature Stores (14) (15)	13,058.00	NA	NA	NA	NA	NA	NA
Revenue Metrics per Store (₹ million)							
- Average revenue from operations (for all stores) [16]	161.23	NA	11.53	5.58	16.34	69.68	81.80
- Average revenue from operations (for Mature Stores (14)) (17)	161.85	NA	NA	NA	NA.	NA	NA
Average Capital Expenditure per Store (₹ million) [18]	50.43	NA	NA	NA	NA.	NA	NA

Notes (for all the three tables included here)

- Revenue from operations is the total revenue generated by the Company from its operations. EBITDA is calculated as the sum of Profit Before Tax, Depreciation and Finance Costs less other income.
- EBITDA Margin is calculated as EBITDA divided by Revenue from Operations.
- Gross Margin is calculated as sales less the sum of Purchases of Stock in Trade and Change in Inventories.
- Profit for the year is profit for the year as appearing in the Restated Financial Statements.
- Return on Equity is calculated as Restated Profit for the Year divided by Average Net Worth, where "Net worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, capital reserve, write-back of depreciation and amalgamation as per the SEBI ICDR Regulations.
- Return on Capital Employed is calculated as Earnings Before Interest and Tax divided by Capital Employed where Capital Employed is sum of Tangible Net Worth, Total
- Debt to Equity Ratio is calculated as Total Term Liabilities divided by the sum of Equity Share Capital and Other Equity.
- Net Debt/EBITDA is calculated as Total Term Liabilities divided by EBITDA.
- (10) Stores refer to the number of stores at the end of the relevant fiscal.
- (11) Cities refer to the number of cities in which the stores were operating as at the end of the relevant fiscal.
- (12) Average Store area is the total square foot of all the stores divided by the number of stores as at the end of the relevant fiscal.
- (13) Average Revenue from operations per square foot is the total revenue from operations divided by the square foot for all stores as at the end of the relevant fiscal.
- (14) Mature Stores refer to Stores that have been operating for a period of more than 12 months. In Fiscal 2021, 2022 and 2023, the company had 41, 40, and 46 Mature Stores. respectively.
- (15) Average Revenue from operations per square foot for mature stores is the total revenue from operations for the mature stores divided by the square foot of mature stores as
- (16) Average Revenue from operations for all stores is the total revenue from operations divided by number of stores at the end of the relevant fiscal.
- (17) Average Revenue from operations for mature stores is the total revenue from operations for the mature stores divided by number of mature stores as at the end of the
- (18) Average Capital Expenditure per Store refers to the cost of interiors, furniture and equipment, plant and machinery divided by number of stores at the end of the relevant
- Past Transfer(s)/ Allotment(s)
- Our Company confirms that there has been no:
- (a) primary/new issue of shares (Equity Shares/convertible securities), excluding grants of any options and issuance of bonus shares, equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated on the pre-issue capital before such transaction and excluding employee stock options granted but not vested), in a single transaction or multiple transactions (combined together over a span of rolling 30 days) during 18 months preceding the date of filing of the Red Herring Prospectus. Set forth below are details of last five primary transactions during three years preceding the date of filing of the Red Herring Prospectus: Primary transaction:

Date of allotment	No. of equity shares allotted	Face value per equity share (₹)	Issue price per equity share (₹)	Nature of allotment	Nature of consideration	Total Consideration (in ₹ Million)
27-Mar-2021	110,000	10	100	Rights issue	Cash	11.00
26-Feb-2021	200,000	10	100	Rights issue	Cash	20.00
23-Oct-2020	300,000	10	100	Rights issue	Cash	30.00
oursuant to Board a	nd Shareholders' resolution	divided from equity shares on passed on May 3, 2022	and May 18, 2022 respe	ctively.		
Weighted average	cost of acquisition (WA	CA) As certified by our Sta	tutory Auditors, by way o	f their certificate dated	September 13, 2023	₹ 20.00

UNIFIED PAYMENTS INTERFACE

2022, dated March 30, 2022, read with press release dated March 28, 2023.

*Acquisition price per Equity Share has been adjusted for corporate actions, namely, sub-division and issue of Equity Shares pursuant to bonus issue. The Company has issued 60, 16, 145 shares of face value of ₹ 2 each at ₹ 22 per share to SSKL Employees Trust on June 09, 2022. The same was not taken into consideration as

(b) secondary sale/acquisition of shares (Equity Share/convertible securities) by Promoters, Promoter Group entities, Selling Shareholders, excluding gifts, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated on the pre-issue capital before such transaction and excluding employee stock options granted but not vested), in a single transaction or multiple transactions (combined together over a span of rolling 30 days) during 18 months preceding the date of filing of the Red Herring Prospectus. None of our Shareholders is entitled to nominate Directors on our Board.

The secondary transactions which took place among the Promoters, Promoter Group and Selling Shareholders during the last three years were done by way of gifting of

shares among themselves and therefore no consideration was taken into consideration for determination of Weighted Average cost of acquisition (WACA). (c) Floor Price and Cap Price vis-à-vis Weighted Average Cost of Acquisition based on Past Allotment(s)/ Secondary Transaction(s)

Floor Price and Cap Price as compared to the weighted average cost of acquisition of Equity Shares based on primary/secondary transaction(s), as disclosed in paragraphs (a) and (b) above, are set out below

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)*	Floor price (i.e. INR 210)	Cap price (i.e. INR 222)
Last 5 Primary issuances / Secondary transactions**	₹ 20.00	10.50 times	11.10 times

*As certified by our Statutory Auditors, by way of their certificate dated September 13, 2023

** Secondary transactions where Promoters / Promoter Group entities or Selling Shareholders are a party to the transaction.

Justification of Offer Price

Set out below is an explanation for our Offer Price/Cap Price being 222 in comparison to our WACA of Primary Issuance along with our Company's key performance indicators and financial ratios for Fiscals 2023, 2022 and 2021 and (b) in view of the external factors which may have influenced the pricing of the Offer. For details of our Company's KPIs, see "Key financial and operational metrics ("KPIs")" above.

- We are amongst the top 10 retailers of ethnic apparel, particularly sarees, in south India in terms of revenues and profit after tax in Fiscal 2020, 2021 and 2022. (Source: Technopak Report) Through our four store formats, i.e., Kalamandir, VaraMahalakshmi Silks, Mandir and KLM Fashion Mall, we offer our products to various segments of the market that include premium ethnic fashion, ethnic fashion for middle income and value-fashion, with a variety of products across different price points, thereby catering to customers across all market segments.
- The Indian apparel industry is expected to make a comeback post COVID-19 with the market expected to recover at higher pace of 22.4% between Fiscal 2022 to Fiscal 2025. While the CAGR of the total apparel market between Fiscal 2020 and Fiscal 2027 is expected to be approximately 13.2%, branded apparel and organized apparel retail are expected to grow at a CAGR of approximately 17% and approximately 19.9%, respectively in the same period. Growth of both branded apparel share and organized apparel retail share in apparel category will outpace the overall category growth. (Source: Technopak Report)
- Historically, the ethnic retail trade of sarees was dominated by unorganized players in small format stores with a very few organized players. (Source: Technopak Report) Our founders recognised the opportunity and in order to address the gap in the market, we commenced operations in 2005. Today, we offer one of the widest portfolios of saree SKUs among women's apparel brands in India. (Source: Technopak Report) with large retail outlets that provide customers a wide variety of options in ethnic wear across various price points. (Source: Technopak Report)
- The share of organised retail in women's apparel, which was 14% in Fiscal 2015, increased to 31% in Fiscal 2022 and is expected to reach 44% by Fiscal 2028, amounting to 3.1,754.44 billion. (Source: Technopak Report) Focussed approach towards offering consistent quality at affordable prices has been driving growth in the value fashion. segment. The consistent delivery of this promise in tier II. III and IV cities has been aiding the transition of consumers from the unorganised traditional shops to the organised value retailers. (Source: Technopak Report). We consider that the variety of products offered by us at different price points have allowed us to serve over 5.98 million customers since our inception.
- Our store formats have a strong offline and online presence. While we commenced our operations through our first 'Kalamandir' store in 2005 at Hyderabad, Telangana with a store size of 3,213 square feet, we have over the years expanded our stores to 54 stores in four major south Indian states, i.e., Andhra Pradesh, Telangana, Karnataka and Tamil Nadu, with an aggregate area of approximately 603,414 square feet as of July 31, 2023. We have expanded our presence in online e-commerce marketplace and started selling our products through our own online websites, www.kalamandir.com, www.brandmandir.com, www.kanchivml.com, www.klmfashionmall.com and www.kalamandirroyale.com as well as through other third-party online e-commerce websites which provides an omnichannel network to our customers through our online and offline channels.
- Our business model has resulted in positive cash flows over the years, other than the year which witnessed the impact of COVID-19 pandemic with prolonged shut downs, as well as in the initial months during Fiscal 2022 when India experienced the second wave of the COVID-19 pandemic, which caused sporadic shut downs in the states in which we operate. Our net cash flows generated from / (used in) our operating activities were ₹ (152.00) million, ₹ 455.98 million and ₹ 412.31 million in Fiscal 2021 and 2022 and 2023, respectively. Our RoCE was 8.51%, 21.71% and 23.55% for the years ended March 31, 2021, 2022 and 2023. Our RoE was 2.16%, 21.22% and 27.96% as of March 31, 2021, 2022 and 2023.

The Offer Price is [●] times of the face value of the Equity Shares.

ASBA has to be availed by all the investors except anchor investors. UPI may be availed by UPI Bidders. For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Offer

Procedure" beginning on page 400 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms can be downloaded

from the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges") and can be obtained from the list of banks that is displayed on the website of SEBI at

www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmld=35 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmld=43, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI Bidders using the UPI mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. Axis Bank Limited and HDFC Bank Limited have

been appointed as Sponsor Banks for the Offer, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For offer related queries, please contact the Book Running Lead Managers ("BRLMs") on their respective email IDs as

UPI-Now available in ASBA for Retail Individual Investors and Non Institutional Investor applying for amount upto ₹ 5,00,000/-, applying through Registered Brokers, Syndicate DPs and RTAs. UPI Bidder also have the option to

submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders

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, read with press release dated September 17, 2021. CBDT circular no.7 of

value of ₹2 each. For details, please see the section entitled "Capital Structure" beginning on page 78 of the RHP.

The Offer Price of ₹ [•] has been determined by our Company in consultation with the BRLMs, on the basis of assessment of demand from investors for Equity Shares through the Book Building Process and, is justified in view of the above qualitative and quantitative parameters. Investors should read the above-mentioned information along with "Risk Factors", "Our Business", "Restated Financial Statements" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 28, 178, 237, and 329, respectively, to have a more informed view. The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" beginning on page 28 and you may lose all or part of your investments.

FOR FURTHER DETAILS, SEE "BASIS FOR THE OFFER PRICE" BEGINNING ON PAGE 113 OF THE RHP.

ASBA*

Simple, Safe, Smart way of Application!!!

Applications supported by blocked amount ("ASBA") is a better way of applying to issues by simply blocking the fund in the bank account, For further details, check section on ASBA

Mandatory in public issues. No cheque will be accepted.

mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail Id: ipo.upi@npci.org.in. In case of any revision in the Price Band, the Bid/ Offer Period shall be extended for at least three additional Working Days after such revision of the Price Band, subject to the total Bid/Offer Period not exceeding 10 Working Days. In cases 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/Offer Period for a minimum of three Working Days, subject to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band, and the revised Bid/ Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges by issuing a public notice, and also by indicating the change on the websites of the BRLMs and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Bank, as applicable.

The Offer is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR"), read with Regulation 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(1) of the SEBI ICDR Regulations wherein not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs", and such portion, "QIB Portion") provided that our Company may, in consultation with the BRLMs, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third 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 made to Anchor Investors ("Anchor Investor Allocation Price"). Further, 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis only to Mutual Funds and the remainder of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. Further, not less than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Bidders ("Non-Institutional Category") of which (a) one-third of the Non-Institutional Category shall be available for allocation to Bidders with an application size of more than ₹ 200,000 and up to ₹ 1,000,000 and (b) two-thirds of the Non-Institutional Category shall be available for allocation to Bidders with an application size of more than ₹ 1.000.000, and under-subscription in either of these two sub-categories of Non-Institutional Category may be allocated to Bidders in the other subcategory of Non-Institutional Category in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. Further, not less than 35% of the Offer shall be available for allocation to Retail Individual Investors ("Retail Category"), in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. All Bidders (except Anchor Investors) shall mandatorily participate in this Offer only through the Application Supported by Blocked Amount ("ASBA") process, and shall provide details of their respective bank account (including UPI ID (defined hereinafter) in case of UPI Bidders (defined hereinafter)) in which the Bid Amount will be blocked by the Self Certified Syndicate Banks ("SCSBs") or the Sponsor Bank, as the case may be, Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, see "Offer Procedure" on page 400 of the RHP.

Bidders/Applicants should ensure that DP ID. PAN, Client ID and UPI ID (for UPI Bidders bidding through the UPI mechanism) are correctly filled in the Bid cum Application Form. The DP ID. PAN and Client ID provided in the Bid cum Application Form should match with the DP ID. PAN, Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/ Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for UPI Bidders bidding through the UPI mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorised 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 giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Offer. 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, 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, read with press release dated September 17, 2021 and any subsequent press releases in this regard. CBDT circular no.7 of 2022, dated March 30,

Website: www.hdfcbank.com

Contact Person: Kunal Thakkar/ Dhruv Bhavsar

Public Offer Bank: HDFC Bank Limited

2022, read with press release dated March 28, 2023.

Contents of the Memorandum of Association of our Company as regards its objects: For information on the main objects of our Company, please see the section "History and Certain Corporate Matters' on page 205 of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, please see the section entitled "Material Contracts and Documents for Inspection" on page 438 of the RHP.

Liability of the members of our Company: Limited by shares Amount of share capital of our Company and Capital structure: As on the date of the RHP, the authorised share capital of the Company is ₹420,000,000 consisting of 210,000,000 Equity Shares having of ₹2 each. The issued, subscribed and paid-up share capital of the Company is ₹252,678,170 divided into, 126,339,085 equity shares of face

Names of signatories to the Memorandum of Association of our Company and the number of Equity Shares subscribed by them: The names of the signatories of the Memorandum of Association of our Company are Nagakanaka Durga Prasad Chalavadi, Jhansi Rani Chalavadi, Kalyan Srinivas Annam, Subash Chandra Mohan Annam, Suchitra Annam, Sowjanya Annam, and Venkata Rajesh Annam. For details of the share capital history and capital structure of our Company, please see the section entitled "Capital Structure beginning on page 78 of the RHP. Listing: The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"),

collectively ("Stock Exchanges"). Our Company has received in-principle approvals from BSE and NSE for listing of the Equity Shares pursuant to their letters dated August 29,

2022 and September 1, 2022, respectively. For the purposes of this Offer, BSE shall be the Designated Stock Exchange. A signed copy of the Red Herring Prospectus was filed and

the Prospectus shall be filed, with the RoC in accordance with Sections 26(4) and 32 of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/Offer Closing Date, see "Material Contracts and Documents for Inspection" on page 438 of the RHP. Disclaimer Clause of the Securities and Exchange Board of India ("SEBI"): SEBI only gives its observations on the draft offer documents and this does not constitute approval of either the Offer or the specified securities stated in the offer document. The investors are advised to refer to page 381 of the RHP for the full text of the disclaimer clause of SEBI. Disclaimer Clause of NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been

cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 383 of the RHP for the full text of the disclaimer clause of NSE. Disclaimer Clause of BSE (Designated Stock Exchange): It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to

refer to page 383 of the RHP for the full text of the disclaimer clause of BSE. General Risk: Investments in equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of our Company and this Offer, including the risks involved. The Equity Shares have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk" Factors" on page 28 of the RHP.

TOTILAL OSWAL
ESTMENT BANKING

Motilal Oswal Investment Advisors Limited Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai - 400 025 Maharashtra, India Telephone: +91 22 7193 4380

Escrow Collection Bank and Refund Bank: Axis Bank Limited

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

E-mail: sskl.ipo@motilaloswal.com Investor Grievance E-mail: moiaplredressal@motilaloswalgroup.com Website: www.motilaloswalgroup.com Contact Person: Ritu Sharma / Sankita Ajinkya SEBI Registration No.: INM000011005

HDFC BANK We understand your world **HDFC Bank Limited** Investment Banking Group, Unit No. 401 & 402, 4" Floor, Tower B

BOOK RUNNING LEAD MANAGERS

Peninsula Business Park, Lower Parel, Mumbai - 400 013, Maharashtra, India Telephone: +91 22 3395 8233 E-mail: ssklipo@hdfcbank.com Investor Grievance E-mail: investor.redressal@hdfcbank.com

Nuvama Wealth Management Limited (formerly known as Edelweiss Securities Limited)# 801 - 804, Wing A, Building No 3, Inspire BKC, G Block Bandra Kurla Complex, Bandra East, Mumbai - 400 051, Maharashtra, India Telephone: + 91 22 4009 4400

nuvama

E-mail: sskl.ipo@nuvama.com Investor Grievance ID: customerservice.mb@nuvama.com Website: www.nuvama.com Contact Person: Manish Tejwani/ Lokesh Singhi SEBI Registration Number: INM000013004

Bigshare Services Pvt. Ltd. Bigshare Services Private Limited Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura

REGISTRAR TO THE OFFER

Telephone: 022 62638200 E-mail: ipo@bigshareonline.com Investor Grievance e-mail: investor@bigshareonline.com Website: www.bigshareonline.com Contact Person: Jibu John SEBI Registration No.: INR000001385

Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093

COMPANY SECRETARY AND COMPLIANCE OFFICER Matte Koti Bhaskara Teja 6-3-790/8, Flat No. 1, Bathina Apartments, Ameerpet, Hyderabad - 500 016, Telangana, India. Telephone: +91 40 6656 6555 E-mail: secretarial@sskl.co.in

Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Offer in case of any pre-Offer or post-Offer related grievances including non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all Offer related queries and for redressal of complaints, Investors may also write to the BRLMs.

SEBI Registration No.: INM000011252 # Pursuant to the order dated April 27, 2023, passed by the National Company Law Tribunal, Mumbai Bench, the merchant banking business of Edelweiss Financial Services Limited (formerly known as Edelweiss Financial Services Limited) and therefore, the said merchant banking business is

part of Nuvama Wealth Management Limited (formerly known as Edelweiss Securities Limited). AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the "Risk Factors" beginning on page 28 of the RHP, before applying in the Offer. A copy of the RHP shall be available on website of SEBI at www.sebi.gov.in and is available on the websites of the BRLMs. i.e. Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com,

HDFC Bank Limited at www.hdfcbank.com and Nuvama Wealth Management Limited (formerly known as Edelweiss Securities Limited) at www.nuvama.com, respectively and on the websites of BSE and NSE at www.bseindia.com and www.nseindia.com, respectively. AVAILABILITY OF BID CUM APPLICATION FORMS: Bid cum Application Forms can be obtained from the Registered Office of SAI SILKS (KALAMANDIR) LIMITED, Telephone: +91 22 7193 4380; HDFC Bank Limited, Telephone: +91 22 3395 8233, and Nuvama Wealth Management Limited, (formerly known as Edelweiss Securities Limited), Telephone: +91 22 7193 4200 / +91 22 7193 4200 / +91 22 7193 4200 / +91 22 7193 4200 / syndicate Members: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4200 / +91 2 Edelweiss Securities Limited), Telephone: + 91 22 4009 4400; at the select locations of the Sub-syndicate Members (as given below), SCSBs, Registered Brokers, RTAs and CDPs participating in the Offer. ASBA Forms will also be available on the websites of BSE and NSE and the Designated Branches of SCSBs, the list of which is available at websites of the

Sub-Syndicate Members: Almondz Global Securities Ltd., Anand Rathi Share & Stock Brokers Ltd., Asit C. Mehta Investment Interrmediates Ltd., IFL Securities Ltd., JM Financial Services Ltd., Kantilal Chhaganlal Securities, Keynote Capitals Ltd., KJMC Capital Market Services Ltd., Kotak Securities Ltd., LKP Securities Ltd., Marwadi Shares & Finance., Next World, nextbillion technology private Ltd., Rikhav Securities Ltd., RR Equity Brokers Pvt. Ltd., SBICAP Securities Ltd., Sharekhan Ltd., SMC Global Securities Ltd., SS Corporate Securities Ltd., Sunidhi Securities And Finance Ltd., Systematix Shares And Stocks India Ltd, TradeBulls Securities (P) Ltd., Upstock, YES Securities (India) Ltd and Zerodha

Sponsor Banks: Axis Bank Limited and HDFC Bank Limited

On behalf of the Board of Directors Matte Koti Bhaskara Teja Company Secretary and Compliance Officer

For Sai Silks (Kalamandir) Limited

Place: Hyderabad, Telangana Date: September 13, 2023

SAI SILKS (KALAMANDIR) LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations to undertake an initial public offer of its Equity Shares and has filed the RHP with RoC. The RHP is available on the website of SEBI at www.sebi.gov.in as well as on the websites of the Stock Exchanges i.e. BSE at www.bseindia.com and NSE at www.nseindia.com, the Company at www.sskl.co.in and is available on the website of the BRLMs , i.e. Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com, HDFC Bank Limited at w

www.nuvama.com. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see "Risk Factors" beginning on page 28 of the RHP. Potential investors should not rely on the DRHP dated July 21, 2022 or the addendum to the DRHP dated July 25, 2023 filed with SEBI in making any investment The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933 (the "U.S. Securities Act") or any state securities laws in 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 U.S. state securities laws. Accordingly, the Equity Shares in the United States in offshore transactions in reliance on Regulation S and the applicable laws of each jurisdictions where such offers and sales are made. There will be no public offering of the Equity Shares in the United States.

Adfactors 311

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER. TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES, NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OF INDIRECTLY OUTSIDE INDIA.
Initial Public Offer of equity shares on the main board of the Stock Exchanges in compliance with Chapter I of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICOR Regulations").



SALSILKS (KALAMANDIR) LIMITED

Our business was started as a partnership firm under the name and style of "Sai Silks" on August 10, 2005 with Nagakanaka Durga Prasad Chalaved and Jhansi Rani Chalaved as its partners. Subsequently, Kalyan Srinivas Annam and Subash Chandra Mohan Annam joined the partnership firm on April 1, 2006 and Suchitra Annam, Sowjanya Annam and Venkata Rajesh Armam joined on March 4, 2008. Further, the name of the partnership firm was also changed to "Sai Silks (Kalamandir)" on March 4, 2008 to incorporate the brand in its name. The partnership firm was subsequently converted into a private limited company and a certificate of incorporation was obtained dated July 3, 2008 under the name and style of "Sai Silks (Kalamandir) Private Limited from the Registrar of Companies, Andhra Pradesh at Hyderabad. Our Company was further converted into a public limited company pursuant to a special resolution passed by our Shareholders on May 14, 2009 and a fresh certificate of incorporation consequent upon conversion to public limited company was obtained on May 21, 2009 from the Registrar of Companies, Andhra Pradesh. The name of our Company was changed to its present name, "Sai Silks (Kalamandir) Limited". For details of changes in the name and the registered office address of our Company, see "History and Certain Corporate Matters" on page 205 of the Red Herring Prospectus dated September 13, 2023 ("RMP").

Registered and Corporate Office: 6-3-790/8, Flat No. 1, Bathina Apartments, Ameerpet, Hyderabad - 500 016, Telangana, India; Contact Person; Matte Koti Bhaskara Teja, Company

Secretary and Compliance Officer, Website: www.sski.co.in; E-mail: secretarial@sski.co.in; Telephone: +91 40 6656 6555. Corporate Identity Number: U52190TG2008PLC059968



(Please scan this QF code to view the Re-

PROMOTERS OF OUR COMPANY: NAGAKANAKA DURGA PRASAD CHALAVADI AND JHANSI RANI CHALAVADI

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹2 EACH ("EQUITY SHARE") OF SAI SILKS (KALAMANDIR) LIMITED (OUR "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹[●] PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING UP TO ₹[●] MILLION (THE "OFFER COMPRISES OF A FRESH ISSUE OF UP TO [●] EQUITY SHARES BY OUR COMPANY AGGREGATING UP TO ₹ 6,000 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 27,072,000 EQUITY SHARES (THE "OFFERED SHARES") AGGREGATING UP TO ₹[●] MILLION (THE "OFFER FOR SALE OF (A) UP TO 6,409,345 EQUITY SHARES AGGREGATING UP TO ₹[●] MILLION BY NAGAKANAKA DURGA PRASAD CHALAVADI, UP TO 7,949,520 EQUITY SHARES AGGREGATING UP TO ₹[●] MILLION BY JHANSI RANI CHALAVADI (COLLECTIVELY, THE "PROMOTER SELLING SHAREHOLDERS"), AND (B) UP TO 3,083,865 EQUITY SHARES AGGREGATING UP TO ₹[●] MILLION BY DOODESWARA KANAKA DURGARAO CHALAVADI, UP TO 6,346,975 EQUITY SHARES AGGREGATING UP TO ₹[●] MILLION BY KALYAN SRINIVAS ANNAM, UP TO 2,120,500 EQUITY SHARES AGGREGATING UP TO ₹[●] MILLION BY SUBASH CHANDRA MOHAN ANNAM AND UP TO 505,500 EQUITY SHARES AGGREGATING UP TO ₹[●] MILLION BY VENKATA RAJESH ANNAM (COLLECTIVELY THE "PROMOTER GROUP SELLING SHAREHOLDERS" AND TOGETHER WITH THE PROMOTER SELLING SHAREHOLDERS" AND TOGETHER WITH THE FRESH ISSUE, THE "OFFER"). THE OFFER WILL CONSTITUTE [●]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

NAME OF THE SELLING SHAREHOLDER	TYPE	NUMBER OF EQUITY SHARES OFFERED	WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE (IN ₹)
Nagakanaka Durga Prasad Chalavadi	Promoter	Up to 6,409,345 Equity Shares aggregating up to ₹ [•] million	5.48
Jhansi Rani Chalavadi	Promoter	Up to 7,949,520 Equity Shares aggregating up to ₹ [•] million	19.81
Dhanalakshmi Perumalla	Promoter Group	Up to 3,083,865 Equity Shares aggregating up to ₹ [•] million	N.A."
Doodeswara Kanaka Durgarao Chalavadi	Promoter Group	Up to 656,295 Equity Shares aggregating up to ₹ [•] million	1.17
Kalyan Srinivas Annam	Promoter Group	Up to 6,346,975 Equity Shares aggregating up to ₹ [•] million	1.50
Subash Chandra Mohan Annam	Promoter Group	Up to 2,120,500 Equity Shares aggregating up to ₹ [●] million	5.64
Venkata Rajesh Annam	Promoter Group	Up to 505,500 Equity Shares aggregating up to ₹ [•] million	2.14

^{*}As certified by our Statutory Auditors, by way of their certificate dated September 13, 2023.

We are amongst the top 10 retailers of ethnic apparel, particularly sarees, in south India in terms of revenues and profit after tax in Fiscal 2020, 2021 and 2022. (Source: Technopak Report). We offer a diverse range of products which includes various types of ultra-premium and premium sarees suitable for weddings, party wear, as well as occasional and daily wear; lehengas, men's ethnic wear, children's ethnic wear and value fashion products comprising fusion wear and western wear for women, men and children.

The Offer is being made in accordance with Regulation 6(1) of the SEBI ICDR Regulations

QIB Portion: Not more than 50% of the Offer | Non-Institutional Portion: Not less than 15% of the Offer

Retail Portion: Not less than 35% of the Offer

PRICE BAND: ₹ 210 TO ₹ 222 PER EQUITY SHARE OF FACE VALUE OF ₹ 2 EACH.

THE FLOOR PRICE IS 105 TIMES AND THE CAP PRICE IS 111 TIMES THE FACE VALUE OF THE EQUITY SHARES.

THE PRICE/EARNINGS RATIO BASED ON DILUTED EPS FOR FINANCIAL YEAR 2023 FOR THE COMPANY AT THE HIGHER END OF THE PRICE BAND IS AS HIGH AS 27.37 TIMES AND AT THE LOWER END OF THE PRICE BAND IS 25.89 TIMES. THE PRICE/SALES RATIO BASED ON THE REVENUE FROM OPERATIONS FOR THE FINANCIAL YEAR 2023 AT THE HIGHER END OF THE PRICE BAND IS AS HIGH AS 2.52 TIMES AND AT THE LOWER END OF THE PRICE BAND IS 2.41 TIMES. BIDS CAN BE MADE FOR A MINIMUM OF 67 EQUITY SHARES AND IN MULTIPLES OF 67 EQUITY SHARES THEREAFTER.

In accordance with the recommendation of the Committee of Independent Directors of our Company, pursuant to their resolution dated September 13, 2023, the above provided price band is justified based on quantitative factors/ KPIs disclosed in the 'Basis for the Offer Price' section of the RHP vis-a-vis the weighted average cost of acquisition ("WACA") of primary and secondary transaction(s), disclosed in 'Basis for the Offer Price' section on pages 113 to 122 of the RHP.

In making an investment decision, potential investors must only rely on the information included in the Red Herring Prospectus dated September 13, 2023 ("RHP") and the terms of the Offer, including the risks involved and not rely on any other external sources of information about the Offer available in any manner.

RISKS TO INVESTORS

- I. Risk Factors Associated with our Company
- 1. Valuation Risk: The market capitalization to total revenue from operations, which is 2.52 times the cap price and the price to earnings ratio, which is 27.37 times the cap price may not be indicative of the market price of the Equity Shares on listing and may be subject to significant fluctuations in response to, among other factors, variations in our operating results, market conditions specific to the industry we operate in, etc.
- 2. Business Concentration Risk: Our business is highly concentrated on the sale of women's sarees and contributed to 68.38%, 67.36% and 65.70% of our revenue from operations for Fiscals 2023, 2022 and 2021 respectively. The business is vulnerable to variations in demand and changes in consumer preference, could have an adverse effect on our business, results of operations and

financial condition.

- 3. Geographic Concentration Risk: We generated substantially all of our sales from stores located in Southern India and any adverse developments affecting our operations in these regions could have an adverse impact on our revenue and results of operations. For instance, our revenue from state of Telangana, Andhra Pradesh, Tamil Nadu and Karnataka in Fiscal 2023 was ₹ 6,064.35 million, ₹ 4,429.38 million, ₹1,218.70 million and ₹1,802.26 million respectively.
- 4. Share Pledge Risk: As on the date of the Red Herring Prospectus, 21,437,500 Equity Shares held by our Promoter, Nagakanaka Durga Prasad Chalavadi, constituting 31.33% of the fully diluted equity share capital collectively held by the Promoters of our Company, were pledged in favor of State Bank of India, pursuant to sanction

These shares were acquired by way of gift therefore, no cost of acquisition is attributable to these shares. For further details, please refer to Capital Structure on page 82 of RHP

letters dated December 5, 2017, March 8, 2019, March 10, 2020, March 20, 2021, March 5, 2022 and March 20, 2023, to secure the borrowing obligations of our Company with the lender. However, pursuant to the letter dated October 20, 2022 from State Bank of India, such Equity Shares have been temporarily released from pledge for completion of the lock-in requirements as prescribed under the SEBI ICDR Regulations and will be subsequently re-pledged, subject to the provisions of the applicable law, with the Depositories post listing of the Equity Shares on the Stock Exchanges Any default under the loan agreements following the creation of a pledge on the Equity Shares of our Company

may result in, inter alia, reduction on the aggregate

shareholding of our Promoter, the lender taking ownership

of the pledged shares.

- 5. Litigation Risk: The Income Tax Department has conducted a "search, survey and seizure operation" at our Registered and Corporate Office, certain of our stores and warehouses and on the residence of our Promoters, Whole-time Directors and Key Managerial Personnel. Any adverse outcome of such proceedings may have an adverse effect on our business, financial condition and result of operations. Further, our Company, Directors, Promoters and Group Companies are or may be involved in certain legal and regulatory proceedings. Any adverse decision in such proceedings may have a material adverse effect on our business, financial condition, cash flows and results of operations.
- II. Weighted average cost of acquisition of all Equity
 Shares transacted in past one year, eighteen months
 and three years preceding the date of the RHP.

Period	Weighted average cost of acquisition (in ₹)	Cap Price (₹ 222) is 'X' times the weighted average cost of acquisition	Range of acquisition price: lowest price - highest price (in ₹)
Last one year	•	•	₹0-₹0
Last 18 months	22.00	10.00	₹ 22 – ₹ 22
Last three years	21.33	10.41	₹ 20 - ₹ 22

As certified by our Statutory Auditors, by way of their certificate dated September 13, 2023

III. Weighted Average Return on Net Worth attributable to the owners of the company (RoNW), as derived from Restated Financial Information for the fiscals 2021, 2022 and 2023 is 19.03%.

Notes:

(1) "Net worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated balance sheet, but does not include reserves created out of revaluation of assets, capital reserve, writeback of depreciation and amalgamation as per the SEBI ICDR Regulations as at March 31, 2023, March 31, 2022

- and March 31, 2021.
- (2) Return on Net worth (%) = Restated Profit for the year divided by Net worth as at the end of the year.
- (3) Weighted average = Aggregate of year-wise weighted Return on Net worth divided by the aggregate of weights i.e. (Return on Net worth x Weight) for each year / Total of weights
- IV. Weighted average cost of acquisition ("WACA"), floor price and cap price:

Type of Transaction	Weighted average cost of acquisition per Equity Share (in ₹)	Floor Price of ₹ 210	Cap Price of ₹ 222
Weighted average cost of acquisition of primary issuances during 3 years prior to RHP.*	20.00	10.50	11.10
Weighted average cost of acquisition of secondary transactions during 3 years prior to RHP**	NIL	NIL	NIL

As certified by our Statutory Auditors, by way of their certificate dated September 13, 2023

*The Company has issued 60,16,145 shares of face value of ₹ 2 each at ₹ 22 per share to SSKL Employees Trust on June 09, 2022. The same was not taken into consideration as primary allotment for determination of Weighted Average Cost of Acquisition (WACA). Further, there have been no primary/new issue of shares (Equity Shares/convertible securities), excluding grants of any options and issuance of bonus shares, equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated on the pre-issue capital before such transaction and excluding employee stock options granted but not vested), in a single transaction or multiple transactions (combined together over a span of rolling 30 days) during 18 months preceding the date of filing of the RHP.

**The secondary transactions which took place among the Promoters, Promoter Group and Selling Shareholders during the last three years were done by way of gifting of shares among themselves and therefore no consideration was taken into consideration for determination of weighted average cost of acquisition.

V. The Three BRLMs associated with the Offer have handled 33 public Issues in the past three years, out of which 12 Issues closed below the offer price on listing date.

Name of BRLMs	Total	closed below IPO Price on listing date
Motilal Oswal Investment Advisors Limited*	6	2
HDFC Bank Limited*	6	3
Nuvama Wealth Management Limited (formerly known as Edelweiss Securities Limited)*	18	6
Common issues of above BRLMs	3	1
Total	33	12

continued from previous page.

BID/OFFER PERIOD

ANCHOR INVESTOR BIDDING DATE: MONDAY, SEPTEMBER 18, 2023*

BID/OFFER OPENS ON: WEDNESDAY, SEPTEMBER 20, 2023

BID/OFFER CLOSES ON: FRIDAY, SEPTEMBER 22, 2023*

*Our Company may, in consultation with the Book Running Lead Managers, consider participation by Anchor Investors in accontance with the SEBI ICDR Regulations. The Anchor Investors in accontance with the SEBI ICDR Regulations. * Our Company may, in consultation with the BRLMs, consider closing the Bid Offer Period for QNBs one Working Day prior to the Bid Offer Closing Date, in accordance with the SEBI ICOR Regulations. UPI mandate end time and date shall be at 5.00 p.m. on the Bid Offer Closing Date.

BASIS FOR OFFER PRICE

The Offer Price will be determined by our Company, in consultation with the BRLMs on the basis of assessment of market demand for the Equity Shares offered in the Offer through the Book Building Process and on the basis of the qualitative and quantitative factors as described below. The face value of the Equity Shares is ₹2 each and the Offer Price is 105 times the face value at the lower end of the Price Band and 111 times the face value at the higher end of the Price Band. Investors should also refer to the sections "Our Business", "Risk Factors", "Restated Financial Statements" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 178, 28. 237 and 329, of the RHP, respectively, to have an informed view before making an investment decision.

Qualitative Factors: We believe that some of the qualitative factors and our strengths which form the basis for computing the Offer Price are: - Among the leading ethnic and value-fashion retail company in south India having a portfolio of established formats with focused sales and marketing strategy. • Leading apparel retail brand in India with a acelable model, which is well positioned to leverage growth in the ethnic and value-fashion appenil industry in India. • Strong presence in offine and online marketplace with an omni-channel network. • Track record of growth, profitability, and unit economics with an efficient operating model. • Experienced Promoter, management, and in-house teams. with proven execution capabilities. For further details, see "Our flusiness - Our Competitive Strangths" on page 162 of the RHP.

Quantitative factors: Some of the information presented below relating to our Company is derived from the Restated Financial Statements. Pursuant to a resolution of our Board dated May 3, 2022 and pursuant to the special resolution passed by our shareholders dated May 18, 2022, each Equity Share of face value of ₹10 each was sub-divided into 5 equity shares of face value of ₹2 each. Accordingly, the issued, subscribed and paid-up capital of our Company was sub-divided from 24,064,588 equity shares of face. value of ₹10 each into 120,322,940 equity shares of face value of ₹2 each. Sub-division of shares, as adjusted proportionately for the equity shares then outstanding, are retrospectively considered for the computation of EPS in accordance with Ind AS 33 for all periods presented and for the computation of Net Asset Value per share for all periods presented. For details, see "Restated Financial Statements" beginning on page 237 of the RHP. Some of the quantitative factors, which may form the basis for computing the

1. Basic and Diluted Earnings Per Share ("EPS"), as adjusted for changes in capital, as pur the Restated Financial Statements:

Period	Basic EPS (In 1)	Diluted EPS (In 7)	Weight
Financial Year ended March 31, 2023	8.11	8.11	3
Financial Year ended March 31, 2022	4.79	4.79	2.
Financial Year ended March 31, 2021	0.43	0.43	1
Weighted Average	5.72	5.72	

- "Basic EPS (*) = Basic earnings per share are calculated by dividing the Restated Profit for the year divided by the weighted average number of Equity Shares outstanding during the year, as adjusted for sub-division
- ** Diluted EPS (K) = Diluted earnings per share are calculated by dividing the Restated Profit for the year divided by the weighted average number of Equity Shares outstanding during the year as adjusted for the effects of all dilutive potential Equity Shares outstanding during the year, if any and for sub-division.
- Earnings per Share calculations are in accordance with the notified Indian Accounting Standard 33 Earnings per Share.
- "Weighted average number of Equity Shares is the number of Equity Shares outstanding at the beginning of the year adjusted by the number of Equity Shares issued during the year/period multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are cutstanding as a proportion of total number of days during the year.
- "The above statement should be read with Significent Accounting Policies and the Notes to the Restated Financial Statements as appearing in Restated Financial Statements. "Weighted everage - Aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. (EPS x Weight) for each year? Total of weights.

2. Price Earning ("PIE") Ratio in relation to the Price Band of 7210 to 7222 per Equity Share:

Particulars	P/E ratio at the lower end of the Price Band (number of times)*	P/E ratio at the higher end of the Price Band (number of times)
Based on Basic EPS for the financial year ended March 31, 2023	25.09	27.37
Based on Diluted EPS for the financial year ended March 31, 2023	27.37	
 Industry Peer Group PIE ratio Based on the peer group information (excluding our Company) given below in 	n this section:	
Particulars	P/E ratio	
Highest (Trent Limited)	163.76	
Lowest (Shoppers Stop Limited)	69.34	
Participate the control of the contr		2010

Note: The industry high and low has been considered from the industry peer set derived by the Company. The industry composite has been calculated as the arithmetic average PIE of the industry peer set derived by the Company. The PIE Ratio has been computed basing on the closing market price of the equity shares (Source: NSE) on August \$1, 2023 and the EPS has been considered for the financial year ended March 31, 2023. For further details, see "Basis for Offer Price -- Comparison of Accounting Ratios with Listed Industry Pears" on page 118 of the RHP.

4. Return on Net Worth (RoNW), as derived from Restated Financial Statements:

Financial Year	RoNW (%)	Weight
Financial Year ended March 31, 2023	24.56	3
Financial Year ended March 31, 2022	19.19	2
Financial Year ended March 31, 2021	2.11	1
Weighted Average	19.03	

"Net worth' means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated issses, deferred expenditure and releasing our expenditure not written off, so per the restated balance sheet, but does not include reserves created out of revaluation of assets, capital reserve, write-back of depreciation and amalgamation as per the SEBI ICDR Regulations as at March 31, 2023, March 31, 2022 and March 31, 2021.

"Return on Net worth (%) = Restated Profit for the year divided by Net worth as at the end of the year. "Weighted average = Aggregate of year-wise weighted Return on Net worth divided by the aggregate of weights i.e. (Return on Net worth x Weight) for each year / Total of

5. Net Asset Value per Equity Share of face value of ₹ 2 each, as adjusted for changes in capital.

Year Ended	NAV derived from the Restated Financial Statements (1)
As on March 31, 2023	33.02
After the completion of the Offer.	At the Floor Price: 66.98
The state of the s	At the Cap Price: 57.68
	At the Offer Price: [+]

"At the Offer Price per Equity Share shall be provided once the same is determined on conclusion of the Book Building Process.

""Not worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated balance sheet, but does not include reserves created out of revaluation of assets, capital reserve, write-back of depreciation and amalgamation as per SEBI ICDR Regulations "Net Asset Value per Equity Share = Net worth divided by the outstanding number of equity shares outstanding at the end of the year, excluding treasury stock as adjusted for

sub-division. For further details, please refer Note 2(w) of the section titled Restated Financial Statements on page 237 of the RMP. 6. Comparative Ratios

(All 7 in Million except ratios and percentages)

			*		THE RESERVE OF THE PERSON NAMED IN		No. of the last of
Gross Margin	Current Ratio	Quick Ratio	Inventory Temover Ratio	Same Store Sales Growth	Cost to Retail Ratio	to total Assets	Net Sales to Inventory
39.13%	1.41	0.20	2.32	24.55%	60.87%	0.57	1.95
S-100/03	38.6	70/01	202		1000	1000	100.6
74.03%	3.37	2.93	8.58	18.10%	25.97%	0.08	7.80
66.68%	1.96	0.80	2.81	NA:	33.32%	0.33	2.43
66.70%	3.57	1.75	3.36	36.00%	33.30%	0.25	2.89
55.29%	1.01	0.42	3.48	NA	44.71%	0.25	2.95
42.11%	0.80	0.18	3.21	NA.	57.89%	0.33	2.68
42.74%	2.17	0.93	7,40	NA.	57.26%	0.17	6.06
	Margin 39.13% 74.03% 66.68% 66.70% 55.29% 42.11%	Margin Ratio 39.13% 1.41 74.03% 3.37 66.68% 1.96 66.70% 3.57 55.29% 1.01 42.11% 0.80	Margin Ratio Ratio 39.13% 1.41 0.20 74.03% 3.37 2.93 66.68% 1.96 0.80 66.70% 3.57 1.75 56.29% 1.01 0.42 42.11% 0.80 0.18	Margin Ratio Ratio Turnover Ratio 39.13% 1.41 0.20 2.32 74.03% 3.37 2.93 8.56 66.68% 1.96 0.80 2.81 66.70% 3.57 1.75 3.36 56.29% 1.01 0.42 3.48 42.11% 0.80 0.18 3.21	Margin Ratio Ratio Turnover Ratio Store Sales 39.13% 1.41 0.20 2.32 24.55% 74.03% 3.37 2.93 8.56 16.10% 66.68% 1.96 0.80 2.81 NA 66.70% 3.57 1.75 3.36 36.00% 56.29% 1.01 0.42 3.48 NA 42.11% 0.80 0.18 3.21 NA	Margin Ratio Ratio Turnover Ratio Store Sales Growth Retail 39.13% 1.41 0.20 2.32 24.56% 60.87% 74.03% 3.37 2.93 8.56 18.10% 25.97% 66.58% 1.96 0.80 2.81 NA 33.32% 66.70% 3.57 1.75 3.36 36.00% 33.30% 55.29% 1.01 0.42 3.48 NA 44.71% 42.11% 0.80 0.18 3.21 NA 57.89%	Margin Ratio Ratio Turnsver Ratio Store Sales Growth Retail Ratio to total Assets 39.13% 1.41 0.20 2.32 24.56% 60.87% 0.57 74.03% 3.37 2.93 8.56 16.10% 25.97% 0.08 66.68% 1.96 0.80 2.81 NA 33.32% 0.33 66.70% 3.57 1.75 3.36 36.00% 33.30% 0.25 55.29% 1.01 0.42 3.48 NA 44.71% 0.25 42.11% 0.80 0.18 3.21 NA 57.89% 0.33

(1) Source: Annual Report for Flucal 2023 # The Business model of above pears are different in nature and stated parameters may not exactly be comparable

7. Key financial and operational metrics ("KPIs")

The KPIs disclosed below have been used historically by our Company to understand and analyse the business performance, which in result, help us in analyzing the growth of various verticals in comparison to our peers. The Bidders can refer to the below-mentioned KPIs, being a combination of financial and operational KPIs, to make an assessment of our Company's performance in various business verticals and make an informed decision.

The KPIs included herein below have been approved by the Audit Committee pursuant to its resolution dated September 13, 2023 and the members of the Audit Committee have confirmed that the verified and audited details of all the KPIs pertaining to the Company that have been disclosed to earlier investors at any point of time during the three years. period prior to the date of the Red Herring Prospectus have been disclosed in herein. Additionally, the KPIs have been certified by the Statutory Auditors of the Company, Sagar & Associates, Chartered Accountants, vide their certificate dated September 13, 2023.

The KPIs of our Company have been disclosed in. 'Risk Factors - The nature of our business requires us to maintain sufficient inventory have been disclosed in. 'Risk Factors - The nature of our business requires us to maintain sufficient inventory entities resulting into high inventory costs. If we are unable to maintain an optimal level of inventory, our business, results of operations and financial condition may be adversely affected" and "Risk Factors - The objects of : the Offer include funding working capital requirements of our Company, which are based on certain assumptions and estimates and such working capital requirements may not be indicative of the actual requirements of our Company", "Our Business - Our Compatitive Strengths", "Our Business - Our Strategies", "Our Business - Our Store Formats and Products", and "Management's Discussion and Analysis of Financial Condition and Results of Operations - Overview", beginning on pages 178, 182, 186, 189 and 329 of the RHP, respectively. We have described and defined them, where applicable, in "Definitions and Abbreviations" section on pages 1 to 14 of the

Our Company shall continue to disclose the KPIs disclosed above, on a periodic basis, at least once in a year (or for any lesser period as determined by our Company), for a duration that is at least the later of (i) one year after the Sating date or period specified by SEBI; or (ii) till the utilization of the Net Proceeds. Any change in these KPIs, during the aforementioned period, will be explained by our Company. The ongoing KPIs will continue to be certified by a member of an expert body as required under the SEBI ICOR.

Financial Performance Indicators			t million, except percentage:
Particulars	Fiscal 2021	Fiscal 2022	Fiscal 2023
Revenue from Operations **	6,772.48	11,293,23	13,514.69
EBITDA®	623,61	1,330.48	2,125.31
EBITDA Margin [®]	9.21%	11.78%	15.73%
Gross Margin [®]	2,304,04	3,914.53	5,288.47
Profit for the year**	51.31	576.87	975.88
	2.16%	21.22%	27.96%
RoCE"	8.51%	21.71%	23.55%
Debt to Equity Ratio*	08.0	0.87	0.87
Net Debt/EBITDA®	1.25	0.52	0.44
Table 400 from the feeting of the fe			

- Revenue from operations is the total revenue generalist by the Company from its operations.
- "EBITDA is calculated as the sum of Profit Before Tax, Depreciation and Finance Costs less other income.

EBITDA Morgin is calculated as EBITDA divided by Revenue from Operations.

Gross Marpin is calculated as sales less the sum of Purchases of Stock in Trade and Change in Inventories. Profit for the year is profit for the year as appearing in the Restated Financial Statements.

"Return on Equity is calculated as Restated Profit for the Year/Pariod divided by Average Net Worth, where "Net worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellareous expenditure not written off, as per the audited belance sheet, but does not include reserves created out of revaluation of assets, capital reserve, write-back of depreciation and amalgamation as per the SEBI ICDR Regulations.

Return on Capital Employed is calculated as Earnings Before Interest and Tax divided by Capital Employed where Capital Employed is sum of Tangible Net Worth. Total Debt and Deferred Tex Liebrity

Debit to Equity Ratio is celculated as Total Term Liabilities divided by the sum of Equity Share Capital and Other Equity. ** Net DeboEEVTDA is cutculated as Total Term Liabilities divided by EEVTDA.

Operational Performance Indicators

Particulars	Fiscal 2021	Fiscal 2022	Fiscal 2023
Stores*	42	46	54
Stores** Cities**	- 11	12	12
Average Store Area (square feet)**	12,171	11,974	11,574
Metrics per Square Feet (₹)	10000	37772277	7,7,61
 Average revenue from operations per square feet (for all stores)." 	13,247	20,502	22,397
- Average revenue from operations per square feet (for Mature Stores*) **	13,058	20,210	22,850
Revenue Metrics per Store (* million)			
- Average revenue from operations (for all stores) ⁽¹⁾	161,23	245.50	250.27
- Average revenue from operations (for Mature Stores*) **	161.85	252.64	273:61
Average Capital Expenditure per Store (₹ million)®	50.43	51.43	51.72

(1) Stores refer to the number of stores at the and of the relevant fiscal.

(2) Cities refer to the number of cities in which the stores were operating as at the end of the relevant focal. (3) Average Store area is the total square foot of all the stores divided by the number of stores as at the end of the relevant fiscal.

(4) Average Revenue from operations per square foot is the total revenue from operations divided by the square foot for all stores as at the end of the relevant flacal. (5) Meture Stores refer to Stores that have been operating for a period of more than 12 months. In Frecal 2021, 2022 and 2023, the company had 41, 40, and 46 Meture Stores.

(E) Average Revenue from operations per aguare foot for meture stores is the total revenue from operations for the mature stores divided by the square foot of meture stores as at the end of the relevant fiscal

(7) Average Revenue from operations for all stores is the total revenue from operations divided by number of stores at the end of the relevant fiscal.

(6) Average Revenue from operations for mature stores is the total revenue from operations for the mature stores divided by number of mature stores as at the end of the relevant

(II) Average Capital Expenditure per Store refers to the cost of interiors, furniture and equipment, plant and machinery divided by number of stores at the end of the relevant fiscal. Europeanting for the Way Burlamance terfections

Explanation for KPI metrics	Explanations
Revenue from Operations (* million)	Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps assess the overall financial performance of our Company and size of our business.
Gross Margin	Gross Margin is an indicator of the profitability on sale of products dealt in by the Company before accounting for selling general, and administrative expenses.
EBITDA	EBITDA provides information regarding the operational efficiency of the business
EBITDA Mergin	EBITDA Mergin is an indicator of the operational profitability and financial performance of our business
Profit for the year	Profit for the year provides information regarding the overall profitability of the business
RoE	RoE provides how efficiently our Company generalies profits from shareholders' funds.
RoCE	RoCE provides how efficiently our Company generates earnings from the capital employed in the business
Debt to Equity Ratio	This metric is a measurement of our Company's financial leverage.
Net Debt/EB/TDA	This metric is a measurement of the amount of operating income generated and available to pay down term liabilities.
Stores	This medic is a measurement of the number of outlets from which we sell our products
Ottes	This metric is a measurement of our geographical reach and includes the cities where we are present, and should be read with our stores since we may have more than one store in the same city.
Average Store Area (square feet)	This metric denotes the total area of the stores operated by us divided by the number of stores we have and is used by the management to track several other metrics as well as plan for capex, inventory etc.
Metrics per Square Feet (sq.ft.)	
 Average revenue from operations per square feet (for all stores) 	This metric is an important determinant of the operating efficiency of our stores and is used by the management to take several key decisions, including, inter alia, inventory management, staffing, relocation of inventory between stores etc.
 Average revenue from operations per square feet (for Mature Stores) 	This metric tracks the average revenue from operations for mature stores, which helps the management track the growth of older stores and take action, if required.
Revenue Metrics per Store (f million)	
-Average revenue from operations (for all stores)	This metric is an important determinant of the operating efficiency of our stores and is used by the management to take several key decisions, including, inter alia, inventory menagement, staffing, relocation of inventory between stores atc.
- Average revenue from operations (for Mature Stores)	This metric tracks the average revenue from operations for mature stores, which helps the management track the growth of older stores and take action. If required.
Average Capital Expenditure per Store (₹ million)	This metric indicates how much our Company invests in fixed assets for stores to maintain or grow its retail operations

8. Comparison with Listed industry Peers

Women Indian was is the largest segment within the women apparel market in India and contributes around 67% of the market in FY 2022. Despite having a high current share, the share of Indian wear in the overall Women apparel segment will continue to be resilient in future. In any other major apparel markets (China, Japan, Southeast Asia etc.) nearly the entire apparel category is made up of western wear. Indian fashion is influenced by Indian ethos and values with impact the apparel's cut, shape, silhouette and nature of raw material used (not restricted to power from but also extends to handlooms fabrics). In this context, the inclian women apparel industry's categorization into Indian wear and western wear is significant given the indian wear's size and its unique existence compared to other major markets. (Source: Technopak Report)

Women Indian wear market is further segmented into key categories. Seree & Others (Others including Lehenga, Indian dresses/gowns etc) and SKD (Sets, Mix & Match & Others (Dupaltas/Stoles etc.). Same & Others category is expected to grow at a CAGR of 19% from FY 2027 to FY 2027, reaching INR 1,24,837 Cr in FY 2027. Within this, the Saree market was valued at INR 52,393 Cr in FY 2022 and is expected to reach INR 67,863 Cr by FY 2023 growing at a CAGR of ~30%. This category, though the earliest form of apparel for women in India, with a strong and large base, continues to grow despite the advent of different apparel for women in form of SKD. Lehenga, Dresses etc., showing that Saree continues to be the choice of apparel for majority women in India. (Source: Technopak Report).

We operate in a competitive market and face competition from both the organised elements of our industry. We consider our main competitors to be Nalli. Politys, The Chennal Silk, Kankatala, Rangoli, Neerus and VRK Retail (Source: Technopak Report).

There is currently no listed Indian Company that has a high proportion of its Revenue from Operations derived from the sale of Sarees. Accordingly, the peer group selected below is the on the basis of relevant players that operate in the Women's Apparel Market.

(a) Comparison of Accounting Ratins with Listed Industry Peers

Nums of Company Standalons/ Consolitated	Standalonal	rsel Face value	Total Income	EPS		NAV	PIE	RoNW %
	(₹ per share)	(in Emillion)	Basic	Diluted	(Cper share)	11.20.00		
Sai Siks (Kalamandir) Limited	Standalone	2.00	13,589.20	8.11	8.11	33.02	1.4	24.56
Poer Group	- www.cantes	10000		G-Swell	33.500	35155	10000	5,000
Vedant Fashions Limited	Consolidated	1.00	13,951.71	17.68	17.68	-57.68	71.29	30.65
TCNS Clothing Co. Limited	Standalone	2.00	12,175.96	(2.75)	(2.75)	99.10	N60	NM
Go Fashion (India) Limited	Standatone	10.00	6,771.94	15.33	15.33	96.36	87.74	15,91
Aditya Birla Fashion and Retail Limited	Consolidated	10.00	125,343.60	(0.38)	(0.38)	35.24	NM	NM
Shappers Stop Limited	Consolidated	5.00	40,788.60	10.58	10.51	18.79	69.34	56.30
Treet Limited	Corsolidated	1.00	85,025,40	12.51	12.51	74.95	163.76	14.78

al) With respect to our Company, the information above is based on the Restated Financial Statements for the year ended Merch 31, 2023.

ti) Financial information for listed industry peers mentioned above is for the year ended March 31, 2023 and is based on sudhed financial results/ annual report disclosed by these companies to the stock exchanges. c) Diluted EPS refers to the diluted earnings per share sourced from the audited financial results of the respective company.

d) NAV is computed as the net worth at the end of the year divided by the closing outstanding number of equity shares. In case of Aditys Birls Fashion and Retail Limited, partly period up shares have also been considered.

 e) PVE Radio has been computed based on the closing market price of the equity shares (Source: NSE) on August 31, 2023, divided by the Diluted EPS. f) RoNW is computed as net profit attributable to owners of the company divided by net worth at the end of the year, or as disclosed by the respective peers in their financial

statements for the relevant period. Net worth is sum of share capital and other equity.

h) fMM means not meaningful since the numerator or denominator is a negative number.

(b) Comparison of our KPIs with Listed Industry Peers I. Parameter for year ended March 31, 2023

(All liques in 1 million, unless otherwise indicated)

Metric.	Sai Siks (Kalamandir) Limited	Vedant Fashions Limited	TCNS Clothing Co. Limited	Go Fashion (India) Limited	Aditya Birla Fashion and Retail Limited	Shoppers Stop Limited	Trent Limited
Pinancial Parameter							
Revenue hom Operations ¹⁵	13,514.69	13,549.30	12,015.89	6,652.80	1,24,179.00	40,221.30	82,420.20
EBITDA ⁽¹⁾	2,125.31	6,708.47	1,256.15	2.122.88	15,004.20	6,932.50	11,541.20
EBITDA Margin [®]	15.73%	49.51%	10:45%	31.91%	12.06%	17.24%	14.00%
Gross Margin ¹⁰	5,288.47	10,029.94	8,011.60	4,437.71	68,659.20	16,937.50	35,122.80
Profit for the year **	975.88	4,291.08	-175.47	827.98	-594.70	1.160.10	3,936.90
RoE **	27.96%	34.57%	-2.85%	17.27%	<1.94%	82.28%	15.52%
RoCE ^{III}	23.55%	48,08%	3.23%	25.66%	16.54%	65.73%	27,57%
Debt to Equity Ratio **	0.87		0.06	+	0.69	0.61	0.19
Net Debt/EBITDA **	0.44	+	-		1.54	0.12	0.43
Operational Parameter							
Stores ***	54	649	675	630	3,546	270	590
Cities 11	54 12	245	NA.	143	NA.	52	139
Average Store Area (square feet) ⁽¹⁰⁾	11,174.00	2.265.02	NA.	429.00	3,045.69	14,444.44	10.508.47
Metrics per Square Feet (sq.ft.)							
-Average revenue from operations per square feet: (for all stores) ⁽¹⁾	22,357.00	9,217.21	NA	18,186.00	11,498.06	10,313.15	13,293.58
Average revenue from operations per square feet. (for Mature Stores**)**	22,850.00	NA	NA.	NA.	NA	NA.	NA.
Revenue Metrics per Store (1 million)	-0350000	10767	-		140	-	
Average revenue from operations (for all stores) "	250.27	20.88	57.80	10.56	35.02	148.97	139.70
Average revenue from operations (for Mature Stores")		NA	NA.	NA.	NA	NA.	NA.
Average Capital Expenditure per Store (1 million)	51.72	NA.	NA.	NA	NA.	NA	NA

(All figures in it million, unless otherwise indicated) ii. Parameter for year ended March 31, 2022. Go Fashion Aditys Birls Shoppers Trent Sai Siku

Metric	(Kalamandir) Limited	Fashions Limited	Clothing Co. Limited	(India) Limited	Fashion and Retail Limited	Stop Limited	Limited
Financial Parameter		- La				L mental hard	
Revenue from Operations "	11,283.23	10,408.41	8,960.52	4,013.13	81,362:20	25,187.50	44,980.20
EBITDA"	1,330.46	4,958.66	896.64	1,190.15	11,022.60	2,946.10	5,515.70
EBITDA Margin 16	11,78%	47.64%	10.00%	29.66%	13,55%	11,70%	12.26%
Gross Margin ^{III}	3,914.53	7,740.15	5,864.94	2,658.26	44,160.50	10,127.50	20,164.50
Profit for the year. ¹⁰	576.87	3,149.11	-57.29	356.01	+1,153.50	470.00	346.00
RoE.**	21,22%	28.97%	-0,93%	9.87%	-4,37%	48.04%	1.48%
RoCE **	21,71%	48.18%	4.85%	15.59%	15.91%	23.06%	13.53%
Dett to Equity Ratio *	0.67		+	+	0.44	2.84	0.21
Net Debs/EB/TDA **	0.52	14	114	1.4	1.12	0.86	0.90
Operational Parameter							
Stores (**)	46	607	599	503	3,468	259	445
Obes 115	12	231	NA.	134	NA.	46	120
Average Store Area (square feet) ***	11,974.00	2,132,38	NA.	403.73	2,652.63	16,968.42	11.5
Metrics per Square Feet (sq.ft.)	- United		1100				
 Average revenue from operations per square feet (for all stores) 	29,592.00	8,041.37	NA.	14,406.00	8,843.72	5,724.43	9,950.00
Average revenue from operations per square feet (for Mature Stores (**) ***	20,210.00	NA.	NA	NA.	NA	NA.	NA.
Revenue Metrics per Store (7 million)							200
 Average revenue from operations (for all stones) 	245,50	17.15	14.95	7.98	23.46	97.25	101.08
 Average revenue from operations (for Malure Stores^(*)) 	252.64	NA:	NA.	NA.	NA	NA.	NA.
Average Capital Expenditure per Store (₹ million) ***	51.43	NA	NA.	NA.	NA.	NA.	NA

(All figures in 4 million, unless otherwise indicated) iii. Parameter for year ended March 31, 2021 Go Fastrion | Aditye Birls | Shoppers Sai Silks TONS Vedant Trest Motric Fashion and Stop Limited (Kalamandir) Fashions Clathing Co. (India) Limited Limited -Retail Limited Limited. Limited Limited Financial Parameter 17.489.60 25.929.60 Revenue from Operations." 6,772.48 8,355.38 5,648.16 2,505.89 52,489,20 EBITDA ** 24.40 463.49 441.50 995:30 5,544.10 823.61 2,430.68 EBITDA Margin " 9.21% 0.38% 10.56% 2.52% 3.54% 18.49% 43,03% Gross Margin " 2,304.04 6,727.20 4,184.85 3,631.66 1,585,08 26,859.60 10,589.60 Profit for the year " -563.83 -35.39 -7,360.00 -2,671.00 -1,811.30 51.31 1,329:03

12.32%

-8.87%

-1.24%

-39.31%

2.16%

-286.70% -7.63% Continued on next page...

డబ్బు, మందు పంచకుండా ఎన్నికల్లో పాటీ చేస్తామంటూ ప్రమాణం చేస్తారా?

మంత్రి కేటీఆర్కు ఎమ్మెక్స్ట్ జీవన్రెడ్డి జీవన్రెడ్డి సవాల్

హైదరాబాద్, సూర్యప్రధాన ప్రతినిధిః తెలంగాణ ఉద్యమం గురించి కేటీఆర్ మాట్లాడడం ఆశ్చర్యం వేస్తుందని కాంగ్రెస్పార్టీ సీనియర్ నేత, ఎమ్మెల్సీ జీవన్ రెడ్డి అన్నారు. బుధవారం గాంధీభవన్లో జీవన్రెడ్డి మీడియాతో మాట్లాడుతూ.. 2004 సాధారణ ఎన్నికల్లో కేటీఆర్ ఎక్కడ కనిపించలేదు ఎందుకు? అప్పుడు అమెరికాలో కేటీఆర్ ఏం చేస్తున్నారని ప్రశ్నించారు.

యూపీఏ ప్రభుత్వంలో కేసీఆర్ మంత్రి అయిన తర్వాత కేటీఆర్, కవితలు అమెరికా నుంచి తెలంగాణకు వచ్చారన్నారు. అనవసరంగా కేసీఆర్ తెలంగాణ నినాదం ఎత్తుకున్నారని కేటీఆర్ అన్న మాటలకు చాలా మంది సాక్షులు ఉన్నారని తెలిపారు. ఏపీలో పార్టీ ఉనికిపోతుందని తెలిసి కూడా తెలంగాణ ఇచ్చిన చరిత్ర తమది అని చెప్పుకొచ్చారు. ఆకాశం మీద నుంచి ఊడిపడినట్లుగా కేటీఆర్ మాట్లాదుతున్నారన్నారంటూ తీవ్రస్థాయిలో ధ్వజమెత్తారు. తెలంగాణ తల్లి మీద ఓట్టేసి మందు, పైసల్ పంచకుండా ఎన్నికల్లో పోటీ చేస్తామని ప్రమాణం చేసే దమ్ముందా? అని మంత్రి కేటీఆర్కు బీఆర్ఎస్ నేతలకు ఎమ్మెల్స్ట్ సవాల్ విసిరారు. రెండో సారి అధికారంలోకి వచ్చినా ఒక్క డబుల్ బెడ్రారుం ఇళ్లు లేదు...

రెండో సారి బీఆర్ఎస్ ప్రభుత్వం అధికారంలోకి వచ్చిన తర్వాత ఒక్క కొత్త డబుల్ బెడ్ రూమ్ ఇళ్ళు నిర్మించలేదని జీవన్రెడ్డి తెలిపారు. ఎన్నికల కోసమే కేటీఆర్ డ్రామాలు ఆడుతున్నారని మండిపడ్డారు. దలితబంధుకు ఎందుకు నిధులు విడుదల చేయడం లేదని ప్రశ్నించారు. ఇందిరమ్మ ఇళ్ళు లేని గ్రామం

లేదన్నారు. అధికార పార్టీలో చేరితేనే దలితబంధు, బీసీ బందు, డబుల్ బెడ్ రూమ్ అంటుంన్నారని.. ఇదే నా కేటీఆర్ దృష్టిలో పారదర్శకత అంటే అని ప్రశ్నించారు. కలెక్టర్లు బీఆర్ఎస్ తొత్తులుగా పనిచేస్తున్నారని జీవన్రెడ్డి ఆరోపించారు. లబ్దిదారుల నుంచి ధరఖాస్తులు తీసుకోకుండా లబ్జి దారులను ఎలా ఎంపిక చేస్తారని నిలదీశారు. బీజేపీ, బీఆర్ఎస్లు బోమ్మా, బొడుసు లాంటివని.. బీజేపీ సహాకారంతోనే గతంలో బీఆర్ఎస్ ముందస్తుకు వెళ్లిందన్నారు. అమిత్ షా చేతిలో కేసీఆర్ జుట్టు ఉందని వ్యాఖ్యలు చేశారు. ఎన్నికల విషయంలో బీఆర్ఎస్ కన్న్యూజ్ చేస్తుందని.. ఇందులో కేటీఆర్ కూడా భాగస్వామే అంటూ జీవన్ రెడ్డి దుయ్యబట్టారు.



continued from previous page.

ii. Parameter for year ended March 31, 2021 (All figures in 1 million, unless otherwise indicated							
Matric	Sai Silks (Kalamandir) Limited	Vedant Fashions Limited	TCNS Clothing Co. Limited	Go Fashion (India) Limited	Aditys Birts Fashion and Retail Limited	Shoppers Stop Limited	Trent Limited
RoCE *	8.51%	22.21%	-6.56%	5.69%	-30.34%	-21,21%	1.55%
Debt to Equity Ratio **	0.89		0.01	0.04	0.42	1,55	0.13
Not Debt/EBITDA III	1.25	114		-	2.04	3.46	3,01
Operational Parameter	-000	23	1000	-	7.000	11000	-019
Stores ***	42.00	NA.	551,00	449.00	3,212.00	251.00	317.00
Cities **	11.00	NA.	NA.	114.00	NA.	47.00	104.00
Average Store Area (equare feet) ***	12,171.00	NA.	NA.	379.64	2,615,19	17,928.29	-
Metrics per Square Feet (sq.ft.)							
- Average revenue from operations per square feet (for all stores) ⁽¹⁾	13,247.00	NA.	NA.	10,135.26	6,246.71	3,886.58	7,159.00
-Average revenue from operations per square feet (for Mature Stones **)	13,058.00	NA	NA.	NA.	NA.	NA.	NA
Revenue Metrics per Store (f million)	2000		100000	12.000	20.00		
- Average revierue from operations (for all stones) (No.	161.23	NA.	11.53	5.58	16:34	89.68	81.80
- Average revenue from operations (for Mature Stores")	161.85	NA.	NA.	NA.	NA.	NA.	NA.
Average Capital Expenditure per Store (* million) (**	50.43	NA.	NA.	NA	NA.	NA:	NA

Notes (for all the three tables included here)

- Revenue from operations is the total revenue generated by the Company from its operations.
- EBITDA is calculated as the sum of Profit Before Tax. Depreciation and Finance Costs loss other income.
- (3) EBITDA Margin to calculated as EBITDA divided by Revenue from Operations.
- (4) Gross Margin is calculated as sales less the sum of Purchases of Stock in Trade and Change in Inventories.
- (5) Profit for the year is profit for the year as appearing in the Restated Financial Statements.
- (6) Return on Equity is calculated as Restated Profit for the Year divided by Average Net Worth, where "Net worth" means the approprie value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the appropria value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, capital reserve, write-back of depreciation and amalgamation as per the SEBI ICDR Regulations.
- (7) Return on Capital Employed is calculated as Earnings Before Interest and Tax divided by Capital Employed where Capital Employed is sum of Tangible Nat Worth, Total Diebt and Deferred Tax Liability.
- (8) Debt to Equity Ratio is calculated as Total Term Liabilities divided by the sum of Equity Share Capital and Other Equity.
- Not Debb EBITDA is calculated as Total Term Liabilities divided by EBITDA. (10). Stores refer to the number of stores at the end of the relevant fiscal.
- (11) Cities refer to the number of cities in which the stores were operating as at the end of the relevant facel.
- (T2) Average Store area is the total square foot of all the stores divided by the number of stores as at the end of the relevant fiscal.
- (T.3) Average Revenue from operations per square foot is the total revenue from operations divided by the square foot for all stores as at the end of the relevant fiscal.
- (14) Mature Stores refer to Stores that have been operating for a period of more than 12 months. In Fiscal 2021, 2022 and 2023, the company had 41, 40, and 46 Mature Stores.
- (15) Average Revenue from operations per square foot for mature stores is the total revenue from operations for the mature stores divided by the square foot of mature stores as
- (16) Average Revenue from operations for all stores is the total revenue from operations divided by number of stores at the end of the relevant facal.
- (17) Average Revenue from operations for meture stores as at the rotal revenue from operations for the meture stores as at the end of the
- (18) Average Capital Expenditure per Store refers to the cost of interiors, furniture and equipment, plant and machinery divided by number of stores at the end of the relevant
- 9. Past Transfer(s)/ Allotment(s) Our Company confirms that there has been no:
- (a) primary/new issue of shares (Equity Shares/convertible securities), excluding grants of any options and issuance of bonus shares, equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated on the pre-issue capital before such transaction and excluding employee stock options granted but not vested), in a single transaction or multiple transactions (ponitioned together over a span of rolling 30 days) during 18 months preceding the date of filing of the Red Herring Prospectus. Set forth below are details of last five primary transactions during three years preceding the date of filing of the Red Herring Prospectus: Primary transaction:

Date of allotment	No. of equity shares allotted	Face value per equity share (?)	lasue price per equity share (t)	Nature of aflotment	Nature of consideration	Total Consideration (in ? Million)
27-Mar-2021	110,000	10	100	Rights Issue	Cash	11.00
26-Feb-2021	200,000	10	100	Rights asse	Cash	20.00
23-Oct-2020	300,000	10	100	Rights issue	Cash	30.00
		divided from equity shares on passed on May 3, 2022			face value of 1.2 each,	7.53.0
Weighted average cost of acquisition (WACA) As certified by our Statutory Auditors, by way of their certificate dated September 13, 2023						T 20.00

"Acquisition price per Equity Share has been adjusted for corporate actions, namely, sub-division and issue of Equity Shares pursuant to bonus issue.

The Company has issued 60, 16, 145 shares of face value of 4.2 sects at 4.22 per share to SSKI, Employees Trust on June 99, 2022. The same was not taken into consideration as primary allotment for determination of Weighted Average cost of acquisition (WACA)

(b) secondary sale/acquisition of shares (Equity Share/convertible securities) by Promoters, Promoter Group entities, Selling Shareholders, excluding gifts, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated on the pre-issue capital before such transaction and excluding employee stock options granted but not vested), in a single transaction or multiple transactions (combined together over a apan of rolling 30 stays) during 18 months preceding the date of filing of the Red Henring Prospectus. None of our Shareholders is entitled to nominate Directors on our Board.

The secondary transactions which took place among the Promoters. Promoter Group and Selling Shareholders during the last three years were done by way of gifting of shares among themselves and therefore no consideration was taken into consideration for determination of Weighted Average cost of acquisition (WACA). jcj. Floor Price and Cap Price vis-a-vis Weighted Average Cost of Acquisition based on Past Allotment (s)/ Secondary Transaction (s)

Floor Price and Cap Price as compared to the weighted average cost of acquisition of Equity Shares based on primary/ secondary transaction(s), as disclosed in paragraphs (a) and (b) above, are set out below:

Types of transactions	Weighted average cost of acquisition (? per Equity Share)*	Floor price (i.e. INR 210)	Cap price (i.e. INR 222)
Last 5 Primary issuances / Secondary transactions**	₹ 20.00	10.50 times	11,10 times

*As certified by our Statutory Auditors, by way of their certificate dated September 13, 2023

** Secondary transactions where Promoters / Promoter Group entities or Seiling Shareholders are a party to the transaction. 10. Justification of Offer Price

Set out below is an explanation for our Offer Price/Cap Price being 222 in companison to our WACA of Primary teauance along with our Company's key performance indicators and financial ratios for Fiscals 2023, 2022 and 2021 and (b) in view of the external factors which may have influenced the pricing of the Offer. For details of our Company's KPIs. see 'Key financial and operational metrics ("KPIs")" above.

- We are amongst the top 10 retailers of ethnic applical, particularly sarees, in south India in terms of revenues and profit after tax in Fracet 2020, 2021 and 2022. (Source: Technopiak Report) Through our four store formats, i.e., Kalamandir, VaraMahalakstoni Silka, Mandir and KLM Fashlon Mall, we offer our products to various segments of the market that include premium ethnic fashion, ethnic fashion for middle income and value-fashion, with a veriety of products across different price points, thereby catering to customers across all market segments.
- The Indian apparel Industry is expected to make a comedack post COVID-19 with the market expected to recover at higher page of 22.4% between Fiscal 2022 to Fiscal 2025: While the CAIGR of the total apparel market between Fiscal 2020 and Fiscal 2027 is expected to be approximately 13.2%, branded apparel and organized apparel. netell are expected to grow at a CAGR of approximately 17% and approximately 19.9%, respectively in the same period. Growth of both branched appears' share and organized apparel retail share in apparel category will outpace the overall category growth. (Source: Technopok Report)
- Historically, the athnic retail trade of sarees was dominated by unorganized players in small format stores with a very few organized players. (Source: Technopak Report) Our founders recognised the apportunity and in order to address the gap in the market, we commenced operations in 2005. Today, we offer one of the widest portfolios of seree SKUs among women's apparel brands in India. (Source: Technopak Raport) with large retail outlets that provide customers a wide variety of options in ethnic wear across: various price points. (Source: Technopak Report)
- The share of organised retail in warren's apparel, which was 14% in Fiscal 2015, increased to 31% in Fiscal 2022 and is expected to reach 44% by Fiscal 2028, amounting to 1.754.44 billion: (Source: Technopak Report) Focussed approach towards offering consistent quality at affordable prices has been driving growth in the value fashion. segment. The consistent delivery of this promise in Ser II, IV and IV olive has been aiding the transition of consumers from the unorganised traditional shops to the organised value retailers. (Source: Technopak Report). We consider that the variety of products offered by us at different price points have allowed us to serve over 5.98 million customers since our inception.
- Our store formats have a strong offine and online presence. While we commenced our operations through our first Kalamandir' store in 2005 at Hyderabed, Telangana with a store size of 3,213 square feet, we have over the years expanded our stores in four major south Indian states, i.e., And/tra Fradesh, Telangana, Karnetaka unit Tartif Nadu, with an aggregate area of approximately 603,414 aguare feet as of July 31, 2023. We have expanded our presence in ordine a-commerce marketplace and started asking our products through our own online websites, www.kstamandir.com, www.brandmondir.com, www.ksnchlumi.com, www.ksnchlumi.com, www.ksnchlumi.com, www.ksnchlumi.com, www.ksnchlumi.com www.katemandirrayale.com as well as through other third-party online e-commerce websites which provides an omnichannel network to our customers through our online and offline channels.
- Our business model has resulted in positive cash flows over the years, other than the year which witnessed the impact of COVID-19 pandantic with prolonged shut downs, as well as in the initial months during Fiscal 2022 when india experienced the second wave of the COVID-19 pandentic, which caused sporadic shut downs in the states in which we operate. Our not cash flows generated from / (used in) our operating activities were 1 (152.00) million, 1 455.98 million and 1 412.31 million in Fiscal 2021 and 2022 and 2023, respectively. Our RoCE was 8:51%, 21.71% and 23.55% for the years ended Merch 31, 2021, 2022 and 2023. Our RoE was 2:16%, 21.22% and 27.96% as of Merch 31, 2021, 2022 and 2023.

The Offer Price is [*] times of the face value of the Equity Shares.

The Offer Price of # [*] has been determined by our Company in consultation with the BRLMs, on the basis of assessment of demand from investors for Equity Shares through the Book Building Process and, is justified in view of the above qualitative and quantitative parameters. Investors should read the above-mentioned information along with "Risk Factors", "Our Business", "Restated Financial Statements" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 28, 178. 237, and 329, respectively, to have a more informed view. The trading price of the Equity Share's could decline due to the factors mentioned in the "Risk Factors" beginning on page 28 and you may lose all or port of your investments.

FOR FURTHER DETAILS, SEE "BASIS FOR THE OFFER PRICE" BEGINNING ON PAGE 113 OF THE RHP.

Smart way of Application!!!

Applications supported by blocked amount ("ASBA") is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA.

Mandatory in public issues. No cheque will be accepted.

UPI-Now available in ASBA for Retail Individual Investors and Non Institutional Investor applying for amount upto ₹ 5,00,000/-, applying through Registered Brokers, Syndicate DPs and RTAs. UPI Bidder also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account used for bidding is linked to their PAN. Biddens must ensure that their PAN is linked with Aadhear and are in compliance with CBDT notification dated June 25, 2021, read with press release dated September 17, 2021. CBDT circular no.7 of 2022, dated March 36, 2022, read with press release dated March 28, 2023.

ASBA has to be availed by all the investors except anchor investors. UPI may be availed by UPI Bidders. For details on the ASBA and UPI process, please refer to the section "Offer Procedure" beginning on page 400 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. ASBA bid-ourn-application forms can be downloaded. from the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges") and can be obtained from the last of banks that is displayed on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=43, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi-gov.in. LPt Bidders using the LPt mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. Axis Bank Limited and HDFC Bank Limited have been appointed as Sponsor Banks for the Offer, in accordance with the requirements of the SEEI Circular dated November 1, 2018 as amended. For offer related queries, please contact the Book Running Lead Managers ("BRLMs") on their respective email (Ds as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 16001201740 and mail lid. log upidings; org in.

In case of any revision in the Price Band, the Bid/ Offer Period shall be extended for at least three additional Working Days after such revision of the Price Band, subject to the total 2022, reed with press release dated March 28, 2023. Bid/Offer Period not exceeding 10 Working Days. In cases of force majoure, banking strike or similar circumstances, our Company as regards its objects: For information on the main objects of our Company, please see the section "Yestory and to be recorded in writing, excend the Bid/Offer Period for a minimum of three Working Days, subject to the Stdr Offer Period not exceeding 10 Working Days. Any revision in the Price Band, and the revised Bid/ Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges by issuing a public notice, and also by indicating the change on the websites of the SRLMs and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Bank, as applicable.

The Offer is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR"), read with Regulation 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(1) of the SEBI ICDR Regulations wherein not more than 90% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs", and such portion." QIB Portion") provided that our Company may, in consultation with the BRLMs. allocate up to 60% of the CIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third 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 made to Anchor investors ("Anchor Investor Allocation Price"). Further, 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis only to Mutual Funds and the remainder of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to all QIBs (other than Anchor investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. Further, not less than 15% of the Offer shall be available for allocation on a proportionale basis to Non-Institutional Bidders ("Non-Institutional Category") of which (a) one-third of the Non-Institutional Category shall be available for allocation to Bidders. with an application size of more than ₹ 200,000 and up to ₹ 1,000,000 and (b) two-thirds of the Non-institutional Category shall be available for allocation to Bidders with an application size of more than ₹ 1,000,000, and under subscription in either of these two sub-categories of Non-institutional Category may be allocated to Bidders in the other subcategory of Non-Institutional Category in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. Further, not less than 35% of the Offer shall be available for allocation to Retail Individual Investors ("Retail Category"), in accordance with the SEBI ICOR Regulations, subject to valid Bids being received from them at or above the Offer Price. All Bidders (except Anchor Investors) shall mandatorily participate in this Offer only through the Application Supported by Blocked Amount. ("ASBA") process, and shall provide details of their respective bank account (including UPLID (defined hereinafter) in case of UPI Bidders (defined hereinafter)) in which the Bid Amount will be blocked by the Self Certified Syndicate Banks ("SCSBs") or the Sponsor Bank, as the case may be. Anchor Investors are not permitted to participate in the Anchor investor Porson through the ASBA process. For details, see "Offer Procedure" on page 400 of the RHP.

Bidders/ Applicants should ensure that DP ID, PAN, Client ID and UPI ID (for UPI Bidders bidding through the UPI mechanism) are correctly filled in the Bid cum Application. Form: The DP ID, PAN and Client ID provided in the Bigl cum Application Form should match with the DP ID, PAN, Client ID available in the Depository database, otherwise, the Bid ours Application Form is liable to be rejected. Bidders/ Applicants should ensure that the beneficiary account provided in the Bid ours Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for UPI Bidders bidding through the UPI mechanism) as provided in the Bid cum Application Form, the Bidderi Applicant may be deemed to have authorised 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 giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Offer. 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. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2029 and press release dated June 25, 2021, read with press release dated September 17, 2021 and any subsequent press releases in this regard. CBDT circular no.7 of 2022, dated March 30,

Certain Corporate Matters" on page 205 of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, please see the section entitled "Material Contracts and Documents for Inspection" on page 438 of the RHP. Liability of the mambers of our Company: Limited by shares

Amount of share capital of our Company and Capital structure: As on the date of the RHP, the authorised share capital of the Company is ₹420,000,000 consisting of 210,000,000 Equity Shares having of ₹2 each. The issued, subscribed and paid-up share capital of the Company is ₹ 252,678,170 divided into, 126,339,085 equity shares of face. value of ₹2 each. For details, please see the section entitled "Capital Structure" beginning on page 78 of the RHP.

Names of signatories to the Memorandum of Association of our Company and the number of Equity Shares subscribed by them: The names of the signatories of the

Memorandum of Association of our Company are Nagakanaka Durgs Prasad Chalavadi, Jhansi Rani Chalavadi, Kalyan Srinivas Annam, Subash Chandra Mohan Annam, Suchitra

Annam, Sowjanya Annam, and Venkata Rajesh Annam. For details of the share capital history and capital structure of our Company, please see the section entitled "Capital Structure" beginning on page 78 of the RHP: Listing: The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") collectively ("Stock Exchanges"). Our Company has received in-principle approvals from BSE and NSE for listing of the Equity Shares pursuant to their letters dated August 29, 2022 and September 1, 2022, respectively. For the purposes of this Offer, BSE shall be the Designated Stock Exchange. A signed copy of the Red Herring Prospectus was filed and

imspection from the date of the Red Herring Prospectus up to the Bidl Offer Closing Date, see "Material Contracts and Jocuments for Inspection" on page 438 of the RHP. Disclaimer Clause of the Securities and Exchange Board of India ("SEBI"): SEBI only gives its observations on the draft offer documents and this does not constitute approval of either the Offer or the specified securities stated in the offer document. The investors are advised to refer to page 381 of the RHP for the full text of the disclaimer clause of SEBI Disclaimer Clause of NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 383 of the

the Prospectus shall be filed, with the RoC in accordance with Sections 26(4) and 32 of the Companies Act, 2013. For details of the material contracts and documents available for

RHP for the full text of the disconner clause of NSE. Disclaimer Clause of BSE (Designated Stock Exchange): It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by BSE nor does it certify the correctness of any of the contents of the Offer Document. The investors are advised to refer to page 383 of the RHP for the full text of the disclaimer clause of BSE.

General Risk; Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their entire investment, investors are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of our Company and this Offer, including the risks involved. The Equity Shares have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Heming Prospectus. Specific attention of the investors is invited to "Risk Factors' on page 28 of the RHP.

P
MOTHER DIWAL

Motilai Oswal Investment Advisors Limited

Depot, Prothadevi, Mumbei - 400 025 Maharashtra, India Telephone: +91 22 7153 4380 E-mail: sold ipo@mobialoswal.com Investor Grievance E-mail: moiapiredressai@motilaloswaigroup.com Website: www.motilaloewalgroup.com Contact Person: Ritu Storma / Sankita Ajinkya

Motital Oswel Tower, Rahimtuliah Sayani Road, Opposite Parel ST

BOOK RUNNING LEAD MANAGERS HDFC BANK We understand your world

HDFC Bank Limited Investment Banking Group, Unit No. 401 & 402, 4" Floor, Tower B. Peninsula Business Park, Lower Parel, Mumbai - 400 013, Maharashtra, India. Telephone: +91 22 3395 8233 E-mail: sskipo@hdfcbank.com Investor Grievance E-mail: investor redressali@hdfcbank.com Wabsite: www.hdfcbank.com

nuvama

Novama Wealth Management Limited (formerly known as Ederweiss Securities Limited)# 801 - 804, Wing A. Building No 3, Inspire BKC, G Block Bandra Kurls Complex, Bandra East, Mumbai - 400 051. Mahurashtra, India

Telephone: + 91 22 4009 4400 E-mail: said.po@nuverna.com Investor Grievance ID: customerservice mb@nuxemx.com Websits; www.nuvama.com Contact Person: Manish Tejwani/ Lokesh Singhi

REGISTRAR TO THE OFFER

Higshare Services Pvt. Ltd. **Bigshare Services Private Limited**

Office No S6-2, 6" Floor, Pinnade Business Park, Next to Altura Centre, Mahakali Caves Road, Andhen (East) Mumbel - 400090: Telephone: 022 62638200 E-mail: po@bigshamonline.com Investor Grievance e-mail: investor@bigshoreonline.com

Website: www.bigshareonlins.com Contact Person: Jibu John SEBI Registration No.: INR000001385

COMPANY SECRETARY AND COMPLIANCE OFFICER Matte Koti Bisaskara Teja

5-3-790/E, Flat No. 1, Sathina Apartments, Ameripet. Hyderabad - 500 016, Telangana, India. Telephone: +91 40 6656 6555 E-mail: secretarial@sakl.co.in

Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Offer in case of any pre-Offer or post-Offer related grievances including non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all Offer related queries and for redressal of complaints, investors may also write to the BRLMs.

SEBI Registration No.; INM000011005 SEBI Registration No.: PM/000011252 SEBI Registration Number; INM000013004 # Pursuant to the order dated April 27, 2023, passed by the National Company Law Tribunal, Mumbal Services Limited) and therefore, the said merchant banking business is

part of Nuvama Weelth Management Limited (formerly known as Edelweiss Securities Limited) AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the "Risk Fectors" beginning on page 26 of the RHP HDFC Bank Limited at www.hotsbank.com and Nuverna Wealth Management Limited (formerly known as Edelweiss Securities Limited) at www.hotsbank.com and www.noverna.com, respectively. AVAILABILITY OF BID CUM APPLICATION FORMS: Bid ours Application Forms can be obtained from the Registered Office of SAI SILKS (KALAMANDIR) LIMITED, Telephone: +91 40 6656 6555; BRLMs: Motifal Oswal Investment Advisors Limited, Telephone: +91 40 6656 6555; BRLMs: Motifal Oswal Investment Advisors Limited, Telephone: +91 40 6656 6555; BRLMs: Motifal Oswal Investment Advisors Limited, Telephone: +91 40 6656 6555; BRLMs: Motifal Oswal Investment Advisors Limited, Telephone: +91 40 6656 6555; BRLMs: Motifal Oswal Investment Advisors Limited, Telephone: +91 40 6656 6555; BRLMs: Motifal Oswal Investment Advisors Limited, Telephone: +91 40 6656 6555; BRLMs: Motifal Oswal Investment Advisors Limited, Telephone: +91 40 6656 6555; BRLMs: Motifal Oswal Investment Advisors Limited, Telephone: +91 40 6656 6555; BRLMs: Motifal Oswal Investment Advisors Limited, Telephone: +91 40 6656 6555; BRLMs: Motifal Oswal Investment Advisors Limited, Telephone: +91 40 6656 6555; BRLMs: Motifal Oswal Investment Advisors Limited, Telephone: +91 40 6656 6555; BRLMs: Motifal Oswal Investment Advisors Limited, Telephone: +91 40 6656 6555; BRLMs: Motifal Oswal Investment Advisors Limited (Motifal Osw

Wealth Management Limited, (formerly known as Edelweiss Securities Limited, Telephone: +91 22 7193 4290 / +9 Estellusius Securities Limited). Telephone: + 91 22 4009 4400; at the select locations of the Sub-syndicate Members (as given below). SCSBs, Registered Branches of SCSBs, Registered Branches of SCSBs, Registered Branches of SCSBs, the list of which is available at websites of the Sub-Syndicate Members: Almondz Global Securities Ltd., Anand Rathi Share & Societies Ltd., Anand Rathi

Keynote Capitals Ltd., KJMC Capital Market Services Ltd., Recurries Ltd., Recu Ltd., SMC Global Securities Ltd., SS Corporate Securities Ltd., Sunichi Securities Ltd., Systematix Shares And Stocks India Ltd., TradeBulls Securities Ltd., Systematix Shares And Stocks India Ltd., TradeBulls Securities (P) Ltd., Upstock, YES Securities (India) Ltd. and Zerodha Escrow Collection Bank and Refund Bank: Axis Bank Limited Public Offer Bank: HDFC Bank Limited

Contact Person: Kundi Thakkari Divizy Bhaysan

 Sponsor Banks: Axis Bunk Limited and HDFC Bank Limited All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

> For Sai Silks (Kalamandir) Limited On behalf of the Board of Directors Matte Koti Bhaskara Teja Company Secretary and Compliance Officer

Place: Hyderabad, Telangana Date: September 13, 2023

SAI SILKS (KALAMANDIR) LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations to undertake an initial public offer of its Equity Shares and has filed the RHP with RoC. The RHP is available on the websites of the Stock Exchanges i.e. BSE at www.bseindia.com and NSE at www.nseindia.com, the Company at www.n www.nuvarus.com. Any potential investors should not rely on the DRHP dated July 21, 2022 or the addendum to the DRHP dated July 25, 2023 filed with SEBI in making any investment.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933 (the "U.S. Securities Act") or any state securities laws in the United States, except pursuant to an exemption from, or in a transaction not subject to, the registered under the U.S. Securities Act of 1933 (the "U.S. Securities 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 registered under the U.S. Securities Act and applicable U.S. state securities laws of each jurisdictions where such offers and sales are made. There will be no public offering of the Equity Shares in the United States.

THURSDAY, SEPTEMBER 14, 2023 WWW.FINANCIALEXPRESS.COM

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OF INDIRECTLY OUTSIDE INDIA.

Initial Public Offer of equity shares on the main board of the Stock Exchanges in compliance with Chapter II of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations").



SAI SILKS (KALAMANDIR) LIMITEI

Our business was started as a partnership firm under the name and style of "Sai Silks" on August 10, 2005 with Nagakanaka Durga Prasad Chalavadi and Jhansi Rani Chalavadi as its partners. Subsequently, Kalyan Srinivas Annam and Subash Chandra Mohan Annam joined the partnership firm on April 1, 2006 and Suchitra Annam, Sowjanya Annam and Venkata Rajesh Annam joined on March 4, 2008. Further, the name of the partnership firm was also changed to "Sai Silks (Kalamandir)" on March 4, 2008 to incorporate the brand in its name. The partnership firm was subsequently converted into a private limited company and a certificate of incorporation was obtained dated July 3, 2008 under the name and style of 'Sai Silks (Kalamandir) Private Limited' from the Registrar of Companies, Andhra Pradesh at Hyderabad. Our Company was further converted into a public limited company pursuant to a special resolution passed by our Shareholders on May 14, 2009 and a fresh certificate of incorporation consequent upon conversion to public limited company was obtained on May 21, 2009 from the Registrar of Companies, Andhra Pradesh. The name of our Company was changed to its present name, 'Sai Silks (Kalamandir) Limited'. For details of changes in the name and the registered office address of our Company, see "History and Certain Corporate Matters" on page 205 of the Red Herring Prospectus dated September 13, 2023 ("RHP").

Registered and Corporate Office: 6-3-790/8, Flat No. 1, Bathina Apartments, Ameerpet, Hyderabad - 500 016, Telangana, India; Contact Person: Matte Koti Bhaskara Teja, Company Secretary and Compliance Officer; Website: www.sskl.co.in; E-mail: secretarial@sskl.co.in; Telephone: +91 40 6656 6555; Corporate Identity Number: U52190TG2008PLC059968



FINANCIAL EXPRESS

(Please scan this QR code to view the Red Herring Prospectus)

PROMOTERS OF OUR COMPANY: NAGAKANAKA DURGA PRASAD CHALAVADI AND JHANSI RANI CHALAVADI

INITIAL PUBLIC OFFERING OF UP TO $[\bullet]$ EQUITY SHARES OF FACE VALUE OF ? EACH ("EQUITY SHARE") OF SAI SILKS (KALAMANDIR) LIMITED (OUR "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ? PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ? PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING UP TO ? MILLION (THE "OFFER COMPRISES OF A FRESH ISSUE OF UP TO ? AGGREGATING UP TO ? AGGREGATING UP TO ? MILLION (THE "OFFER FOR SALE"), COMPRISING OFFER FOR SALE OF (A) UP TO 6,409,345 EQUITY SHARES AGGREGATING UP TO ? MILLION BY NAGAKANAKA DURGA PRASAD CHALAVADI, UP TO 7,949,520 EQUITY SHARES AGGREGATING UP TO ? MILLION BY DHANALAKSHMI PERUMALLA, UP TO 656,295 EQUITY SHARES AGGREGATING UP TO ? MILLION BY DOODESWARA KANAKA DURGARAO CHALAVADI, UP TO 6,346,975 EQUITY SHARES AGGREGATING UP TO ? MILLION BY SUBASH CHANDRA MOHAN ANNAM AND UP TO 505,500 EQUITY SHARES AGGREGATING UP TO ? MILLION BY SUBASH CHANDRA MOHAN ANNAM AND UP TO 505,500 EQUITY SHARES AGGREGATING UP TO ? MILLION BY SUBASH CHANDRA WITH THE PROMOTER SELLING SHAREHOLDERS" AND TOGETHER WITH THE FRESH ISSUE, THE "OFFER"). THE OFFER WILL CONSTITUTE $[\bullet]$ % OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

NAME OF THE SELLING SHAREHOLDER	TYPE	NUMBER OF EQUITY SHARES OFFERED	WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE (IN ₹) *				
Nagakanaka Durga Prasad Chalavadi	Promoter	Up to 6,409,345 Equity Shares aggregating up to ₹ [●] million	5.48				
Jhansi Rani Chalavadi	Promoter	Up to 7,949,520 Equity Shares aggregating up to ₹ [•] million	19.81				
Dhanalakshmi Perumalla	Promoter Group	Up to 3,083,865 Equity Shares aggregating up to ₹ [●] million	N.A.*				
Doodeswara Kanaka Durgarao Chalavadi	Promoter Group	Up to 656,295 Equity Shares aggregating up to ₹ [•] million	1.17				
Kalyan Srinivas Annam	Promoter Group	Up to 6,346,975 Equity Shares aggregating up to ₹ [•] million	1.50				
Subash Chandra Mohan Annam	Promoter Group	Up to 2,120,500 Equity Shares aggregating up to ₹ [●] million	5.64				
Venkata Rajesh Annam	Promoter Group	Up to 505,500 Equity Shares aggregating up to ₹ [•] million	2.14				

^{*}As certified by our Statutory Auditors, by way of their certificate dated September 13, 2023.

We are amongst the top 10 retailers of ethnic apparel, particularly sarees, in south India in terms of revenues and profit after tax in Fiscal 2020, 2021 and 2022. (Source: Technopak Report). We offer a diverse range of products which includes various types of ultra-premium and premium sarees suitable for weddings, party wear, as well as occasional and daily wear; lehengas, men's ethnic wear, children's ethnic wear and value fashion products comprising fusion wear and western wear for women, men and children.

The Offer is being made in accordance with Regulation 6(1) of the SEBI ICDR Regulations

QIB Portion: Not more than 50% of the Offer | Non-Institutional Portion: Not less than 15% of the Offer

Retail Portion: Not less than 35% of the Offer

PRICE BAND: ₹ 210 TO ₹ 222 PER EQUITY SHARE OF FACE VALUE OF ₹ 2 EACH.

THE FLOOR PRICE IS 105 TIMES AND THE CAP PRICE IS 111 TIMES THE FACE VALUE OF THE EQUITY SHARES.

THE PRICE/EARNINGS RATIO BASED ON DILUTED EPS FOR FINANCIAL YEAR 2023 FOR THE COMPANY AT THE HIGHER END OF THE PRICE BAND IS AS HIGH AS 27.37 TIMES AND AT THE LOWER END OF THE PRICE BAND IS 25.89 TIMES. THE PRICE/SALES RATIO BASED ON THE REVENUE FROM OPERATIONS FOR THE FINANCIAL YEAR 2023 AT THE HIGHER END OF THE PRICE BAND IS AS HIGH AS 2.52 TIMES AND AT THE LOWER END OF THE PRICE BAND IS 2.41 TIMES. BIDS CAN BE MADE FOR A MINIMUM OF 67 EQUITY SHARES AND IN MULTIPLES OF 67 EQUITY SHARES THEREAFTER.

In accordance with the recommendation of the Committee of Independent Directors of our Company, pursuant to their resolution dated September 13, 2023, the above provided price band is justified based on quantitative factors/ KPIs disclosed in the 'Basis for the Offer Price' section of the RHP vis-a-vis the weighted average cost of acquisition ("WACA") of primary and secondary transaction(s), disclosed in 'Basis for the Offer Price' section on pages 113 to 122 of the RHP.

In making an investment decision, potential investors must only rely on the information included in the Red Herring Prospectus dated September 13, 2023 ("RHP") and the terms of the Offer, including the risks involved and not rely on any other external sources of information about the Offer available in any manner.

RISKS TO INVESTORS

- I. Risk Factors Associated with our Company
- 1. Valuation Risk: The market capitalization to total revenue from operations, which is 2.52 times the cap price and the price to earnings ratio, which is 27.37 times the cap price may not be indicative of the market price of the Equity Shares on listing and may be subject to significant fluctuations in response to, among other factors, variations in our operating results, market conditions specific to the industry we operate in, etc.
- 2. Business Concentration Risk: Our business is highly concentrated on the sale of women's sarees and contributed to 68.38%, 67.36% and 65.70% of our revenue from operations for Fiscals 2023, 2022 and 2021 respectively. The business is vulnerable to variations in demand and changes in consumer preference, could have an adverse effect on our business, results of operations and

financial condition.

- 3. Geographic Concentration Risk: We generated substantially all of our sales from stores located in Southern India and any adverse developments affecting our operations in these regions could have an adverse impact on our revenue and results of operations. For instance, our revenue from state of Telangana, Andhra Pradesh, Tamil Nadu and Karnataka in Fiscal 2023 was ₹ 6,064.35 million, ₹ 4,429.38 million, ₹1,218.70 million and ₹1,802.26 million respectively.
- 4. Share Pledge Risk: As on the date of the Red Herring Prospectus, 21,437,500 Equity Shares held by our Promoter, Nagakanaka Durga Prasad Chalavadi, constituting 31.33% of the fully diluted equity share capital collectively held by the Promoters of our Company, were pledged in favor of State Bank of India, pursuant to sanction

Continued on next page...



^{*} These shares were acquired by way of gift therefore, no cost of acquisition is attributable to these shares. For further details, please refer to Capital Structure on page 82 of RHP

letters dated December 5, 2017, March 8, 2019, March 10, 2020, March 20, 2021, March 5, 2022 and March 20, 2023, to secure the borrowing obligations of our Company with the lender. However, pursuant to the letter dated October 20, 2022 from State Bank of India, such Equity Shares have been temporarily released from pledge for completion of the lock-in requirements as prescribed under the SEBI ICDR Regulations and will be subsequently re-pledged, subject to the provisions of the applicable law, with the Depositories post listing of the Equity Shares on the Stock Exchanges Any default under the loan agreements following the creation of a pledge on the Equity Shares of our Company

may result in, inter alia, reduction on the aggregate

shareholding of our Promoter, the lender taking ownership

of the pledged shares.

- 5. Litigation Risk: The Income Tax Department has conducted a "search, survey and seizure operation" at our Registered and Corporate Office, certain of our stores and warehouses and on the residence of our Promoters, Whole-time Directors and Key Managerial Personnel. Any adverse outcome of such proceedings may have an adverse effect on our business, financial condition and result of operations. Further, our Company, Directors, Promoters and Group Companies are or may be involved in certain legal and regulatory proceedings. Any adverse decision in such proceedings may have a material adverse effect on our business, financial condition, cash flows and results of operations.
- II. Weighted average cost of acquisition of all Equity Shares transacted in past one year, eighteen months and three years preceding the date of the RHP.

Period	Weighted average cost of acquisition (in ₹)	Cap Price (₹ 222) is 'X' times the weighted average cost of acquisition	Range of acquisition price: lowest price - highest price (in ₹)
Last one year	-	-	₹0-₹0
Last 18 months	22.00	10.00	₹ 22 – ₹ 22
Last three years	21.33	10.41	₹ 20 - ₹ 22

As certified by our Statutory Auditors, by way of their certificate dated September 13, 2023

III. Weighted Average Return on Net Worth attributable to the owners of the company (RoNW), as derived from Restated Financial Information for the fiscals 2021, 2022 and 2023 is 19.03%.

Notes:

(1) "Net worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated balance sheet, but does not include reserves created out of revaluation of assets, capital reserve, writeback of depreciation and amalgamation as per the SEBI ICDR Regulations as at March 31, 2023, March 31, 2022

- and March 31, 2021.
- (2) Return on Net worth (%) = Restated Profit for the year divided by Net worth as at the end of the year.
- (3) Weighted average = Aggregate of year-wise weighted Return on Net worth divided by the aggregate of weights i.e. (Return on Net worth x Weight) for each year / Total of weights
- IV. Weighted average cost of acquisition ("WACA"), floor price and cap price:

Type of Transaction	Weighted average cost of acquisition per Equity Share (in ₹)	Floor Price of ₹ 210	Cap Price of ₹ 222
Weighted average cost of			
acquisition of primary	20.00	10.50	11.10
issuances during 3 years			
prior to RHP.*			
Weighted average cost of			
acquisition of secondary	NIL	NIL	NIL
transactions during 3 years			
prior to RHP**			

As certified by our Statutory Auditors, by way of their certificate dated September 13, 2023

*The Company has issued 60,16,145 shares of face value of ₹ 2 each at ₹ 22 per share to SSKL Employees Trust on June 09, 2022. The same was not taken into consideration as primary allotment for determination of Weighted Average Cost of Acquisition (WACA). Further, there have been no primary/new issue of shares (Equity Shares/convertible securities), excluding grants of any options and issuance of bonus shares, equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated on the pre-issue capital before such transaction and excluding employee stock options granted but not vested), in a single transaction or multiple transactions (combined together over a span of rolling 30 days) during 18 months preceding the date of filing of the RHP.

**The secondary transactions which took place among the Promoters, Promoter Group and Selling Shareholders during the last three years were done by way of gifting of shares among themselves and therefore no consideration was taken into consideration for determination of weighted average cost of acquisition.

V. The Three BRLMs associated with the Offer have handled 33 public Issues in the past three years, out of which 12 Issues closed below the offer price on listing date.

•	•			
Name of BRLMs	Total Issues	Issues closed below IPO Price on listing date		
Motilal Oswal Investment Advisors Limited*	6	2		
HDFC Bank Limited*	6	3		
Nuvama Wealth Management Limited (formerly known as	18	6		
Edelweiss Securities Limited)*				
Common issues of above BRLMs	3	1		
Total	33	12		



PUBLIC NOTICE TO WHOMSOEVER IT MAY CONCERN

This is to inform the General Public that following share certificate of Galaxy Surfactants Limited having its registered office at C-49/2, TTC, Industrial Area, Pawane, Navi Mumbai MH 400703 in registered

Sr. No.	Name of the Shareholders	Folio No.	Certificate No.	Distinctive	e Numbers	No. of Shares
1.	Milindkumar Suresh Kalekar & Deoyani Milindkumar Kalekar & Radhabai Suresh Kalekar	0002612	41694	17972137	17972336	200

The public are hereby cautioned against purchasing or dealing in any way with the above referred share certificates. Any person who has any claim in respect of the said share certificate's should lodge such clam with the Company or its Registrar and Transfer Agents Link Intime India Private Limited, 247 Park, C-101, 1st Floor, LBS Marg, Vikhroli (West), Mumbai-400083 within 15 days of publication of this notice after which no claim will be entertained and the Company shall proceed to issue duplicate share certificates/s. Milindkumar Suresh Kalekar, Place: Navi Mumbai Deoyani Milindkumar Kalekar, Radhabai Suresh Kalekar Date: 14.09.2023

581 The Standard Batteries Limited

Regd. Off.: Rustom Court, Opp. Podar Hospital, Dr. Annie Besant Road, Worli, Mumbai-400 030. Tel. No: 022 2491 9569; Fax: 022-24919570 E-Mail: standardbatteries_123@yahoo.co.in; Website; www.standardbatteries.co.in

CLOSURE OF REGISTER OF MEMBERS AND SHARE TRANSFER BOOKS

Notice pursuant to section 91 of the Companies Act, 2013 and SEBI (Listing Obligations) and Disclosure Requirements) Regulation, 2015, is hereby given, that, Register of Members and Share Transfer Books will remain closed from Thursday, 21st September, 2023 to Thursday, 28th September, 2023 (both days inclusive) for the purpose of 76th Annual General Meeting (AGM) of the Company which is to be held on Thursday, 28th September, 2023 at 11.30 a.m. through video conferencing ("VC")/ other audio visual means ("OAVM"). Notice of AGM has already been sent to the eligible members on 30th May, 2023 and published in the newspapers on 6th September, 2023.

By Order of the Board of Directors. Place: Mumbai Mahendra Parekh Date : 12/09/2023 Company Secretary & Compliance Officer



Regd. Office: 'SATYALAYA', Door No. 266 (Old No.80, Behind Taluka Office, Palace Road, Ward No.1, Sandur - 583 119, Ballari District; CIN: L85110KA1954PLC000759; Website: www.sandurgroup.com; Email ID: investors@sandurgroup.com; Telephone: +91 8395 260301: Fax: +91 8395 260473

NOTICE

(For the attention of Equity Shareholders of the Company)

Sub: Transfer of Equity Shares of the Company to Investor Education and Protection Fund

This notice is published pursuant to the provisions of sub-section (6) of Section 124 of the Companies Act, 2013 (the Act) read with Investor Education and Protection Fund Authority (IEPFA) (Accounting, Audit, Transfer and Refund) Rules, 2016 (the Rules) as amended from time to time. The Rules, amongst other matters, contain provisions for credit of all shares, in respect of which dividend has remained unpaid/unclaimed for a period of seven consecutive years or more, to DEMAT Account of the IEPFA.

In accordance with the requirements as set out in the Act and the Rules, the Company has communicated individually to the concerned shareholders whose shares are liable to be credited to the DEMAT Account of the IEPFA, at the latest available address to take appropriate action. The Company has also uploaded names of such shareholders, their folio number or DPID Client ID along with shares due for transfer to the IEPFA, on the Company's website at www.sandurgroup.com.

Concerned shareholders are requested to forward requisite documents as mentioned in the said communication to the Company's Registrar and Share Transfer Agent (RTA) to claim the shares and unpaid/unclaimed dividend amount(s) pertaining to financial year 2016-17 onwards, latest by 5 December 2023. In the absence of receipt of a valid claim by the shareholder, the Company would be transferring the said shares to the DEMAT Account of the IEPFA within a period of thirty days of such shares becoming due to be transferred to the IEPF, without further notice. Further, subsequent to such transfer of shares to IEPF, all future benefits that may accrue thereunder, including future dividends, if any, will be credited to the IEPFA.

It may be noted that no claim shall lie against the Company in respect of the shares, unpaid/ unclaimed dividends transferred to IEPFA and future dividends, in respect of the shares so transferred. Shareholders whose shares or unpaid/ unclaimed dividend, have been transferred to the Fund, may claim the shares under proviso to sub-section (6) of section 124 read with Rule 7 of the Rules, by making an application to the IEPFA after following the procedure prescribed under the Rules.

Shareholders are also advised to register their KYC details/ Bank details with the Company/ RTA in Form ISR-1 available at RTA website www.vccipl.com / the Company's website www.sandurgroup.com/others (if shares are held in physical mode) or with Depository Participant (if shares are held in demat mode) and also to consider converting their physical holding to dematerialized form to eliminate risks associated with physical shares and for ease of holding as transfer of shares in physical mode is no longer applicable. Members can write to the Company or

In case the shareholders have any queries on the subject matter and Rules, they may contact the undersigned at The Sandur Manganese & Iron Ores Limited, 'Sandur House', No.9, Bellary Road, Sadashivanagar, Bengaluru - 560080, Karnataka, India, Tel: 080-45473010/3018, Fax: 080-41520182, Email ID: investors@sandurgroup.com or Venture Capital and Corporate Investments Private Limited, Registrar & Transfer Agent at "Aurum", Door No.4-50/P-II/57/4F & 5F, Plot No.57, 4th & 5th Floors, Jayabheri Enclave Phase - II, Gachibowli, Hyderabad - 500032,

Telangana, Tel: 040-23818475/23868257/35164940, Fax. No. 040-23868024, Email: investor.relations@vccipl.com.

Place: Bengaluru Date: 14 September 2023 for The Sandur Manganese & Iron Ores Limited

Bijan Kumar Dash Company Secretary & Chief Compliance Officer

PI Industries Limited

CIN: L24211RJ1946PLC000469

Read. Office: Udaisagar Road. Udaipur - 313 001 (Rai.) Phone: 0294-6651100, Fax: 0294-2491946

E-mail: investor@piind.com, **Website:** www.piindustries.com TRANSFER OF EQUITY SHARES TO

NOTICE TO EQUITY SHAREHOLDERS OF THE COMPANY **INVESTOR EDUCATION & PROTECTION FUND**

This Notice is published pursuant to the provisions of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017 ("the Rules") read with Section 124(6) of the Companies Act, 2013 ("the Act").

The Equity Shareholders of PI Industries Limited ("the Company") are hereby informed that in accordance with the provisions of section 124(6) of the Act read with Rule 6 of the Rules, all shares in respect of which unclaimed dividend has been transferred to Investor Education and Protection Fund ("IEPF") or dividend warrant has not been encashed by the shareholder(s) during last seven consecutive years or more (relevant shares), under the Act and the Rules, shall be transferred and credited by the Company to the Demat account of IEPF in the manner prescribed under the Rules.

Accordingly, dividend declared by the Company during financial year 2016-17 (Interim Dividend 2016-17) lying unpaid / unclaimed for a period of seven consecutive years or more as on December 1, 2023 will be transferred to IEPF. Further, shares held by the shareholders who have not en-cashed the dividend for the year 2016-17, and who have not encashed any dividend warrant during last seven years, will also be transferred to IEPF under the Act and the Rules. Details of such dividend and shares transfer are available on the website of the Company viz. https://www.piindustries.com/investorrelations/sh-ce/Shareholders-Information. All benefits accruing on such shares, if any shall also be transferred to IEPF in compliance with the Rules. The shareholders may claim the shares transferred to IEPF along with benefits accrued thereon, from time to time, after following the procedure laid down in the Rules. Please note that no such claim shall lie against the Company with respect to the unclaimed / unpaid dividends and share(s) transferred to the IEPF pursuant to the Rules. The Company has communicated by email where email address is available and by post where e-mail address is not recorded with company, to those shareholders whose shares /unpaid dividend are liable to be transferred to IEPF under the said Rules.

In case the shares which are required to be transferred to IEPF are held in physical form, the Company would be issuing duplicate share certificate(s) for transferring to IEPF and upon issue of such duplicate share certificates, the original share certificate(s) will be deemed to be cancelled and non-negotiable. In case the shares are held in demat form, the Company shall inform the depository by way of corporate action, for transferring such shares to IEPF.

In order to enable sending of notices and other statutory communications/ benefits to shareholders in electronic form, we request the shareholders of the Company, who have not vet registered their e-mail address. PAN No. and bank account details, to register the same in respect of equity shares held in electronic form with the concerned Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company or its Registrar and Share Transfer Agent M/s KFin Technologies Limited (Unit: PI Industries Ltd.) Selenium Tower B. Plot 31-32. Gachibowli, Financial District, Nanakramouda. Hyderabad - 500 032. Attn: Mr. N. Shiva Kumar, Toll Free No.1800-4258-998. Email einward.ris@kfintech.com; website: www.kfintech.com

In case the Company does not receive any communication from the concerned shareholders by November 27, 2023 or such other date as may be extended, the Company shall, with a view to complying with the requirements set out in the Rules. dematerialise and transfer the shares to IEPF Authority by way of corporate action by the due date as per procedure stipulated in the Rules.

For PI Industries Limited Sd/-Place: Gurugram **Sonal Tiwari** Date: 13.09.2023 **Company Secretary & Nodal Officer**

FORM A PUBLIC ANNOUNCEMENT

RELEVANT PARTICULARS

Ind Swift Limited

06-06-1986

(Under Regulation 6 of the Insolvency and Bankruptcy Board of India Insolvency Resolution Process for Corporate Persons) Regulations, 2016) FOR THE ATTENTION OF THE CREDITORS OF IND SWIFT LIMITED

Name of corporate debtor

Date of incorporation of corporate debtor

Authority under which corporate Registrar of Companies, Chandigarh debtor is incorporated / registered Corporate Identity No. / Limited Liabilit L24230CH1986PLC006897 Identification No. of corporate debtor Address of the registered office and Registered address: 781 Industrial Area, principal office (if any) of corporate debtor Phase II, Chandigarh-160002 Insolvency commencement date in 12-09-2023 respect of corporate debtor Estimated date of closure of insolvency 10-03-2024 resolution process Name and registration number of the insolvency professional acting as interim IBBI/IPA-002/IP-NO1208/2021-2022/1403 resolution professional Address- SCO 818, First Floor, NAC Manimajra Address and e-mail of the interim resolution Above Yes Bank, Chandigarh-160101 professional, as registered with the Board Email: csskanwar@gmail.com Address- SCO 818, First Floor, NAC Manimajra, Address and e-mail to be used for Above Yes Bank, Chandigarh-160101 correspondence with the interim Email: cirp.indswift@gmail.com resolution professional Mobile:+91 9875921492 Last date for submission of claims 26-09-2023 Classes of creditors, if any, under clause (b) of sub-section (6A) of section 21, ascertained Public Deposits by the interim resolution professional Names of Insolvency Professionals identified t .Atul Grover act as Authorised Representative of creditors BBI/IPA-002/IP-N00156/2017-18/10403 in a class (Three names for each class) louse No. 1634, Sector 18-D, Chandigarh-160018 mail:irpadvisors@gmail.com Ankur Bansal IBBI/IPA-003/ICAI-N-00370/2021-2022/13820 SCO-66, Sector-47-D, Chandigarh-160047 Email: ip.caankur@gmail.com Sudhir Kumar Jain BBI/IPA-003/IP-N00131/2017-2018/11457 305, GH-64, Sector-20, Panchkula Email: skjaineibl@gmail.com (a) Relevant Forms and (a) Web link: (b) Details of authorized representatives https://ibbi.gov.in/en/home/downloads are available at:

commencement of a Corporate Insolvency Resolution Process against the M/s Ind Swift Limited The creditors of M/s Ind Swift Limited are hereby called upon to submit their claims as on CIRP date with proof on or before 26-09-2023 to the Interim Resolution Professional at the address

Notice is hereby given that the National Company Law Tribunal, Chandigarh, has ordered the

nentioned against entry No. 10. The financial creditors shall submit their claims with proof by electronic means only. All other reditors may submit the claims with proof in person, by post or by electronic means. The submission of proof of claims should be made in accordance with Chapter IV of the nsolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate

Persons) Regulations, 2016. The creditors shall submit their claims by filling the applicable claim

Form B: for claims by Operational Creditors (except Workmen and employees)

Form C: for Claims by Financial Creditors

orm (specified below in Note 1) along with documentary proofs:

Form CA: for Claims by Financial Creditors in a Class Form D: for Claims by a workman and employee

Date: 14.09.2023

Place: Chandigarh

Form E: for Claims by Authorized Representative of Workmen and Employees Form F: for Claims by creditors other than financial creditors and operational creditors

Claimants should mention contact details in the claim form so that any query regarding their claim can be resolved promptly. Submission of false or misleading proofs of claim shall attract penalties.

Sd/-Ms. Sunita Interim Resolution Professional In the matter of Ind Swift Limited

(IBBI/IPA-002/IP-NO1208/2021-2022/14031 IBBI Registered Email: csskanwar@gmail.com Email for Correspondence: cirp.indswift@gmail.com

..continued from previous page.

BID/OFFER PERIOD

ANCHOR INVESTOR BIDDING DATE: MONDAY, SEPTEMBER 18, 2023*

BID/OFFER OPENS ON: WEDNESDAY, SEPTEMBER 20, 2023 BID/OFFER CLOSES ON: FRIDAY, SEPTEMBER 22, 2023#

* Our Company may, in consultation with the Book Running Lead Managers, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date, i.e., one Working Day prior to the Bid/Offer Opening Date, Our Company may, in consultation with the BRLMs, 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. UPI mandate end time and date shall be at 5.00 p.m. on the Bid/Offer Closing Date.

Simple, Safe, Smart way of Application!!!

Applications supported by blocked amount ("ASBA") is a better way of applying to issues by simply blocking the fund in the bank account, For further details, check section on ASBA

Mandatory in public issues. No cheque will be accepted.

UPI-Now available in ASBA for Retail Individual Investors and Non Institutional Investor applying for amount upto ₹ 5,00,000/-, applying through Registered Brokers, Syndicate DPs and RTAs. UPI Bidder also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders 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, read with press release dated September 17, 2021. CBDT circular no.7 of 2022, dated March 30, 2022, read with press release dated March 28, 2023.

ASBA has to be availed by all the investors except anchor investors. UPI may be availed by UPI Bidders. For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Offer Procedure" beginning on page 400 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges") and can be obtained from the list of banks that is displayed on the website of SEBI at IPO, please refer to the link: www.sebi.gov.in. UPI Bidders using the UPI mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. Axis Bank Limited and HDFC Bank Limited have been appointed as Sponsor Banks for the Offer, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For offer related queries, please contact the Book Running Lead Managers ("BRLMs") on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail ld: ipo.upi@npci.org.in.

In case of any revision in the Price Band, the Bid/ Offer Period shall be extended for at least three additional Working Days after such revision of the Price Band, subject to the total Bid/Offer Period not exceeding 10 Working Days. In cases 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/Offer Period for a minimum of three Working Days, subject to the Bid/ Offer Period not exceeding 10 Working Days. Any revision in the Price Band, and the revised Bid/ Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges by issuing a public notice, and also by indicating the change on the websites of the BRLMs and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Bank, as applicable.

The Offer is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR"), read with Regulation 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(1) of the SEBI ICDR Regulations wherein not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs", and such portion, "QIB Portion") provided that our Company may, in consultation with the BRLMs, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third 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 made to Anchor Investors ("Anchor Investor Allocation Price"). Further, 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis only to Mutual Funds and the remainder of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. Further, not less than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Bidders ("Non-Institutional Category") of which (a) one-third of the Non-Institutional Category shall be available for allocation to Bidders with an application size of more than ₹ 200,000 and up to ₹ 1,000,000 and (b) two-thirds of the Non-Institutional Category shall be available for allocation to Bidders with an application size of more than ₹ 1,000,000, and under-subscription in either of these two sub-categories of Non-Institutional Category may be allocated to Bidders in the other subcategory of Non-Institutional Category in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. Further, not less than 35% of the Offer shall be available for allocation to Retail Individual Investors ("Retail Category"), in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. All Bidders (except Anchor Investors) shall mandatorily participate in this Offer only through the Application Supported by Blocked Amount ("ASBA") process, and shall provide details of their respective bank account (including UPI ID (defined hereinafter) in case of UPI Bidders (defined hereinafter)) in which the Bid Amount will be blocked by the Self Certified Syndicate Banks ("SCSBs") or the Sponsor Bank, as the case may be. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, see "Offer Procedure" on page 400 of the RHP.

Bidders/Applicants should ensure that DP ID, PAN, Client ID and UPI ID (for UPI Bidders bidding through the UPI mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/ Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for UPI Bidders bidding through the UPI mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorised 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 giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Offer. 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. 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, read with press release dated September 17, 2021 and any subsequent press releases in this regard. CBDT circular no.7 of 2022, dated March 30,

Maharashtra, India

Telephone: +91 22 3395 8233

2022, read with press release dated March 28, 2023.

Contents of the Memorandum of Association of our Company as regards its objects: For information on the main objects of our Company, please see the section "History and Certain Corporate Matters" on page 205 of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, please see the section entitled "Material Contracts and Documents for Inspection" on page 438 of the RHP.

Liability of the members of our Company: Limited by shares

Amount of share capital of our Company and Capital structure: As on the date of the RHP, the authorised share capital of the Company is ₹420,000,000 consisting of 210,000,000 Equity Shares having of ₹2 each. The issued, subscribed and paid-up share capital of the Company is ₹ 252,678,170 divided into, 126,339,085 equity shares of face value of ₹2 each. For details, please see the section entitled "Capital Structure" beginning on page 78 of the RHP.

Names of signatories to the Memorandum of Association of our Company and the number of Equity Shares subscribed by them: The names of the signatories of the Memorandum of Association of our Company are Nagakanaka Durga Prasad Chalavadi, Jhansi Rani Chalavadi, Kalyan Srinivas Annam, Subash Chandra Mohan Annam, Suchitra Annam, Sowjanya Annam, and Venkata Rajesh Annam. For details of the share capital history and capital structure of our Company, please see the section entitled "Capital Structure beginning on page 78 of the RHP. Listing: The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE")

collectively ("Stock Exchanges"). Our Company has received in-principle approvals from BSE and NSE for listing of the Equity Shares pursuant to their letters dated August 29, 2022 and September 1, 2022, respectively. For the purposes of this Offer, BSE shall be the Designated Stock Exchange, A signed copy of the Red Herring Prospectus was filed and the Prospectus shall be filed, with the RoC in accordance with Sections 26(4) and 32 of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/Offer Closing Date, see "Material Contracts and Documents for Inspection" on page 438 of the RHP. Disclaimer Clause of the Securities and Exchange Board of India ("SEBI"): SEBI only gives its observations on the draft offer documents and this does not constitute approval

Disclaimer Clause of NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 383 of the RHP for the full text of the disclaimer clause of NSE.

of either the Offer or the specified securities stated in the offer document. The investors are advised to refer to page 381 of the RHP for the full text of the disclaimer clause of SEBI.

Disclaimer Clause of BSE (Designated Stock Exchange): It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 383 of the RHP for the full text of the disclaimer clause of BSE.

General Risk: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of our Company and this Offer, including the risks involved. The Equity Shares have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 28 of the RHP.

BOOK RUNNING LEAD MANAGERS

MOTILAL OSWAL INVESTMENT BANKING

Motilal Oswal Investment Advisors Limited Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai - 400 025 Maharashtra, India Telephone: +91 22 7193 4380

Escrow Collection Bank and Refund Bank: Axis Bank Limited

Investor Grievance E-mail: moiaplredressal@motilaloswalgroup.com Website: www.motilaloswalgroup.com Contact Person: Ritu Sharma / Sankita Ajinkya SEBI Registration No.: INM000011005

E-mail: sskl.ipo@motilaloswal.com

HDFC BANK We understand your world

HDFC Bank Limited Investment Banking Group, Unit No. 401 & 402, 4" Floor, Tower B Peninsula Business Park, Lower Parel, Mumbai - 400 013,

E-mail: ssklipo@hdfcbank.com Investor Grievance E-mail: investor.redressal@hdfcbank.com

Website: www.hdfcbank.com Contact Person: Kunal Thakkar/ Dhruv Bhavsar

SEBI Registration No.: INM000011252

Public Offer Bank: HDFC Bank Limited

nuvama

(formerly known as Edelweiss Securities Limited)# 801 - 804, Wing A, Building No 3, Inspire BKC, G Block Bandra Kurla Complex, Bandra East, Mumbai - 400 051, Maharashtra, India

Telephone: + 91 22 4009 4400 E-mail: sskl.ipo@nuvama.com Investor Grievance ID: customerservice.mb@nuvama.com

Nuvama Wealth Management Limited

Website: www.nuvama.com Contact Person: Manish Tejwani/ Lokesh Singhi

Bigshare Services Pvt. Ltd. Bigshare Services Private Limited

REGISTRAR TO THE OFFER

Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093 Telephone: 022 62638200 E-mail: ipo@bigshareonline.com Investor Grievance e-mail: investor@bigshareonline.com

Website: www.bigshareonline.com Contact Person: Jibu John SEBI Registration No.: INR000001385 COMPANY SECRETARY AND COMPLIANCE OFFICER

Matte Koti Bhaskara Teja 6-3-790/8, Flat No. 1, Bathina Apartments, Ameerpet, Hyderabad - 500 016, Telangana, India. Telephone: +91 40 6656 6555 E-mail: secretarial@sskl.co.in

Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Offer in case of any pre-Offer or post-Offer related grievances including non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all Offer related gueries and for redressal of complaints, Investors may also write to the BRLMs.

SEBI Registration Number: INM000013004 # Pursuant to the order dated April 27, 2023, passed by the National Company Law Tribunal, Mumbai Bench, the merchant banking business of Edelweiss Financial Services Limited) and therefore, the said merchant banking business is

part of Nuvama Wealth Management Limited (formerly known as Edelweiss Securities Limited) AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the "Risk Factors" beginning on page 28 of the RHP shall be available on the websites of the BRLMs. i.e. Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com,

HDFC Bank Limited at www.hdfcbank.com and Nuvama Wealth Management Limited (formerly known as Edelweiss Securities Limited) at www.nuvama.com, respectively and on the websites of BSE and NSE at www.bseindia.com and www.nseindia.com, respectively. AVAILABILITY OF BID CUM APPLICATION FORMS: Bid cum Application Forms can be obtained from the Registered Office of SAI SILKS (KALAMANDIR) LIMITED, Telephone: +91 22 3395 8233, and Nuvama Wealth Management Limited, (formerly known as Edelweiss Securities Limited), Telephone: +91 22 7193 4200 / + Edelweiss Securities Limited), Telephone: + 91 22 4009 4400; at the select locations of the Sub-syndicate Members (as given below), SCSBs, Registered Brokers, RTAs and CDPs participating in the Offer. ASBA Forms will also be available on the websites of BSE and NSE and the Designated Branches of SCSBs, the list of which is available at websites of the Stock Exchanges and SEBI.

Sub-Syndicate Members: Almondz Global Securities Ltd., Anand Rathi Share & Stock Brokers Ltd., Asit C. Mehta Investment Interrmediates Ltd., ICICI Securities Ltd., ICICI Securities Ltd., ICICI Securities Ltd., Axis Capital Markets & Securities Ltd., IVIFL Securities Ltd., IVIFL Securities Ltd., IVIFL Securities Ltd., Axis Capital Ltd., Centrum Broking Ltd., Finwizard Technology Private Ltd., IVIFL Securities L Keynote Capitals Ltd., KJMC Capital Market Services Ltd., Kotak Securities Itd., LKP Securities Ltd., Marwadi Shares & Finance., Next World, nextbillion technology private Ltd., RR Equity Brokers Pvt. Ltd., SBICAP Securities Ltd., Sharekhan Ltd., SMC Global Securities Ltd., SS Corporate Securities Ltd., Sunidhi Securities And Finance Ltd., Systematix Shares And Stocks India Ltd, TradeBulls Securities (P) Ltd., Upstock, YES Securities (India) Ltd and Zerodha

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

Place: Hyderabad, Telangana Date: September 13, 2023

For Sai Silks (Kalamandir) Limited On behalf of the Board of Directors Matte Koti Bhaskara Teja Company Secretary and Compliance Officer

SAI SILKS (KALAMANDIR) LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations to undertake an initial public offer of its Equity Shares and has filed the RHP with RoC. The RHP is available on the website of SEBI at www.sebi.gov.in as well as on the websites of the Stock Exchanges i.e. BSE at www.bseindia.com and NSE at www.nseindia.com, the Company at www.sskl.co.in and is available on the website of the BRLMs, i.e. Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com, HDFC Bank Limited at ww www.nuvama.com. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see "Risk Factors" beginning on page 28 of the RHP. Potential investors should not rely on the DRHP dated July 21, 2022 or the addendum to the DRHP dated July 25, 2023 filed with SEBI in making any investment

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933 (the "U.S. Securities Act") or any state securities laws in 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 U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in 'offshore transactions' in reliance on Regulation S and the applicable laws of each jurisdictions where such offers and sales are made. There will be no public offering of the Equity Shares in the United States.

financialexp.epapr.in



(CIN No.: L65990MH1945PLC004452)

. Sponsor Banks: Axis Bank Limited and HDFC Bank Limited





Adfactors 310

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OI INDIRECTLY OUTSIDE INDIA.

Initial Public Offer of equity shares on the main board of the Stock Exchanges in compliance with Chapter II of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations").



SAI SILKS (KALAMANDIR) LIMITED

Our business was started as a partnership firm under the name and style of "Sai Silks" on August 10, 2005 with Nagakanaka Durga Prasad Chalavadi and Jhansi Rani Chalavadi as its partners. Subsequently, Kalyan Srinivas Annam and Subash Chandra Mohan Annam joined the partnership firm on April 1, 2006 and Suchitra Annam, Sowjanya Annam and Venkata Rajesh Annam joined on March 4, 2008. Further, the name of the partnership firm was also changed to "Sai Silks (Kalamandir)" on March 4, 2008 to incorporate the brand in its name. The partnership firm was subsequently converted into a private limited company and a certificate of incorporation was obtained dated July 3, 2008 under the name and style of 'Sai Silks (Kalamandir) Private Limited' from the Registrar of Companies, Andhra Pradesh at Hyderabad. Our Company was further converted into a public limited company pursuant to a special resolution passed by our Shareholders on May 14, 2009 and a fresh certificate of incorporation consequent upon conversion to public limited company was obtained on May 21, 2009 from the Registrar of Companies, Andhra Pradesh. The name of our Company was changed to its present name, 'Sai Silks (Kalamandir) Limited'. For details of changes in the name and the registered and Corporate Office: 6-3-790/8, Flat No. 1, Bathina Apartments, Ameerpet, Hyderabad - 500 016, Telangana, India; Contact Person: Matte Koti Bhaskara Teja, Company

Secretary and Compliance Officer; Website: www.sskl.co.in; E-mail: secretarial@sskl.co.in; Telephone: +91 40 6656 6555; Corporate Identity Number: U52190TG2008PLC059968



(Please scan this QR code to view the Red Herring Prospectus)

PROMOTERS OF OUR COMPANY: NAGAKANAKA DURGA PRASAD CHALAVADI AND JHANSI RANI CHALAVADI

INITIAL PUBLIC OFFERING OF UP TO $[\bullet]$ EQUITY SHARES OF FACE VALUE OF $\[Image \in \]$ 2 EACH ("EQUITY SHARE") OF SAI SILKS (KALAMANDIR) LIMITED (OUR "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF $\[Image \in \]$ PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF $\[Image \in \]$ PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING UP TO $\[Image \in \]$ MILLION (THE "OFFER COMPRISES OF A FRESH ISSUE OF UP TO $\[Image \in \]$ MILLION (THE "OFFER FOR SALE OF UP TO 27,072,000 EQUITY SHARES (THE "OFFERED SHARES") AGGREGATING UP TO $\[Image \in \]$ MILLION (THE "OFFER FOR SALE OF (A) UP TO 6,409,345 EQUITY SHARES AGGREGATING UP TO $\[Image \in \]$ MILLION BY NAGAKANAKA DURGA PRASAD CHALAVADI, UP TO 7,949,520 EQUITY SHARES AGGREGATING UP TO $\[Image \in \]$ MILLION BY DHANALAKSHMI PERUMALLA, UP TO 656,295 EQUITY SHARES AGGREGATING UP TO $\[Image \in \]$ MILLION BY DOODESWARA KANAKA DURGARAO CHALAVADI, UP TO 6,346,975 EQUITY SHARES AGGREGATING UP TO $\[Image \in \]$ MILLION BY SUBASH CHANDRA MOHAN ANNAM AND UP TO 505,500 EQUITY SHARES AGGREGATING UP TO $\[Image \in \]$ MILLION BY VENKATA RAJESH ANNAM (COLLECTIVELY THE "PROMOTER GROUP SELLING SHAREHOLDERS" AND TOGETHER WITH THE PROMOTER SELLING SHAREHOLDERS" AND TOGETHER WITH THE FRESH ISSUE, THE "OFFER"). THE OFFER WILL CONSTITUTE $\[Image \in \]$ OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND THEIR WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE						
NAME OF THE SELLING SHAREHOLDER	TYPE	NUMBER OF EQUITY SHARES OFFERED	WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE (IN ₹) *			
Nagakanaka Durga Prasad Chalavadi	Promoter	Up to 6,409,345 Equity Shares aggregating up to ₹ [●] million	5.48			
Jhansi Rani Chalavadi	Promoter	Up to 7,949,520 Equity Shares aggregating up to ₹ [●] million	19.81			
Dhanalakshmi Perumalla	Promoter Group	Up to 3,083,865 Equity Shares aggregating up to ₹ [●] million	N.A.*			
Doodeswara Kanaka Durgarao Chalavadi	Promoter Group	Up to 656,295 Equity Shares aggregating up to ₹ [•] million	1.17			
Kalyan Srinivas Annam	Promoter Group	Up to 6,346,975 Equity Shares aggregating up to ₹ [•] million	1.50			
Subash Chandra Mohan Annam	Promoter Group	Up to 2,120,500 Equity Shares aggregating up to ₹ [•] million	5.64			
Venkata Rajesh Annam	Promoter Group	Up to 505,500 Equity Shares aggregating up to ₹ [●] million	2.14			

^{*}As certified by our Statutory Auditors, by way of their certificate dated September 13, 2023.

We are amongst the top 10 retailers of ethnic apparel, particularly sarees, in south India in terms of revenues and profit after tax in Fiscal 2020, 2021 and 2022. (Source: Technopak Report). We offer a diverse range of products which includes various types of ultra-premium and premium sarees suitable for weddings, party wear, as well as occasional and daily wear; lehengas, men's ethnic wear, children's ethnic wear and value fashion products comprising fusion wear and western wear for women, men and children.

The Offer is being made in accordance with Regulation 6(1) of the SEBI ICDR Regulations QIB Portion: Not more than 50% of the Offer | Non-Institutional Portion: Not less than 15% of the Offer Retail Portion: Not less than 35% of the Offer

PRICE BAND: ₹ 210 TO ₹ 222 PER EQUITY SHARE OF FACE VALUE OF ₹ 2 EACH.

THE FLOOR PRICE IS 105 TIMES AND THE CAP PRICE IS 111 TIMES THE FACE VALUE OF THE EQUITY SHARES.

THE PRICE/EARNINGS RATIO BASED ON DILUTED EPS FOR FINANCIAL YEAR 2023 FOR THE COMPANY AT THE HIGHER END OF THE PRICE BAND IS AS HIGH AS 27.37 TIMES AND AT THE LOWER END OF THE PRICE BAND IS 25.89 TIMES. THE PRICE/SALES RATIO BASED ON THE REVENUE FROM OPERATIONS FOR THE FINANCIAL YEAR 2023 AT THE HIGHER END OF THE PRICE BAND IS AS HIGH AS 2.52 TIMES AND AT THE LOWER END OF THE PRICE BAND IS 2.41 TIMES. BIDS CAN BE MADE FOR A MINIMUM OF 67 EQUITY SHARES AND IN MULTIPLES OF 67 EQUITY SHARES THEREAFTER.

In accordance with the recommendation of the Committee of Independent Directors of our Company, pursuant to their resolution dated September 13, 2023, the above provided price band is justified based on quantitative factors/ KPIs disclosed in the 'Basis for the Offer Price' section of the RHP vis-a-vis the weighted average cost of acquisition ("WACA") of primary and secondary transaction(s), disclosed in 'Basis for the Offer Price' section on pages 113 to 122 of the RHP.

In making an investment decision, potential investors must only rely on the information included in the Red Herring Prospectus dated September 13, 2023 ("RHP") and the terms of the Offer, including the risks involved and not rely on any other external sources of information about the Offer available in any manner.

RISKS TO INVESTORS

- I. Risk Factors Associated with our Company
- 1. Valuation Risk: The market capitalization to total revenue from operations, which is 2.52 times the cap price and the price to earnings ratio, which is 27.37 times the cap price may not be indicative of the market price of the Equity Shares on listing and may be subject to significant fluctuations in response to, among other factors, variations in our operating results, market conditions specific to the industry we operate in, etc.
- 2. Business Concentration Risk: Our business is highly concentrated on the sale of women's sarees and contributed to 68.38%, 67.36% and 65.70% of our revenue from operations for Fiscals 2023, 2022 and 2021 respectively. The business is vulnerable to variations in demand and changes in consumer preference, could have an adverse effect on our business, results of operations and

financial condition.

- 3. Geographic Concentration Risk: We generated substantially all of our sales from stores located in Southern India and any adverse developments affecting our operations in these regions could have an adverse impact on our revenue and results of operations. For instance, our revenue from state of Telangana, Andhra Pradesh, Tamil Nadu and Karnataka in Fiscal 2023 was ₹ 6,064.35 million, ₹ 4,429.38 million, ₹1,218.70 million and ₹1,802.26 million respectively.
- 4. Share Pledge Risk: As on the date of the Red Herring Prospectus, 21,437,500 Equity Shares held by our Promoter, Nagakanaka Durga Prasad Chalavadi, constituting 31.33% of the fully diluted equity share capital collectively held by the Promoters of our Company, were pledged in favor of State Bank of India, pursuant to sanction

Continued on next page

^{*} These shares were acquired by way of gift therefore, no cost of acquisition is attributable to these shares. For further details, please refer to Capital Structure on page 82 of RHP

letters dated December 5, 2017, March 8, 2019, March 10, 2020, March 20, 2021, March 5, 2022 and March 20, 2023, to secure the borrowing obligations of our Company with the lender. However, pursuant to the letter dated October 20, 2022 from State Bank of India, such Equity Shares have been temporarily released from pledge for completion of the lock-in requirements as prescribed under the SEBI ICDR Regulations and will be subsequently re-pledged, subject to the provisions of the applicable law, with the Depositories post listing of the Equity Shares on the Stock Exchanges Any default under the loan agreements following the creation of a pledge on the Equity Shares of our Company may result in, inter alia, reduction on the aggregate shareholding of our Promoter, the lender taking ownership of the pledged shares.

- 5. Litigation Risk: The Income Tax Department has conducted a "search, survey and seizure operation" at our Registered and Corporate Office, certain of our stores and warehouses and on the residence of our Promoters, Wholetime Directors and Key Managerial Personnel. Any adverse outcome of such proceedings may have an adverse effect on our business, financial condition and result of operations. Further, our Company, Directors, Promoters and Group Companies are or may be involved in certain legal and regulatory proceedings. Any adverse decision in such proceedings may have a material adverse effect on our business, financial condition, cash flows and results of operations.
- Weighted average cost of acquisition of all Equity Shares transacted in past one year, eighteen months and three years preceding the date of the RHP.

Period	Weighted average cost of acquisition (in ₹)	Cap Price (₹ 222) is 'X' times the weighted average cost of acquisition	Range of acquisition price: lowest price - highest price (in ₹)
Last one year	-		₹0-₹0
Last 18 months	22.00	10.00	₹ 22 – ₹ 22
Last three years	21.33	10.41	₹ 20 - ₹ 22

As certified by our Statutory Auditors, by way of their certificate dated September 13, 2023

III. Weighted Average Return on Net Worth attributable to the owners of the company (RoNW), as derived from Restated Financial Information for the fiscals 2021, 2022 and 2023 is 19.03%.

Notes:

(1) "Net worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated balance sheet, but does not include reserves created out of revaluation of assets, capital reserve, writeback of depreciation and amalgamation as per the SEBI ICDR Regulations as at March 31, 2023, March 31, 2022

- and March 31, 2021.
- (2) Return on Net worth (%) = Restated Profit for the year divided by Net worth as at the end of the year.
- (3) Weighted average = Aggregate of year-wise weighted Return on Net worth divided by the aggregate of weights i.e. (Return on Net worth x Weight) for each year / Total of weights
- IV. Weighted average cost of acquisition ("WACA"), floor price and cap price:

Type of Transaction	Weighted average cost of acquisition per Equity Share (in ₹)	Floor Price of ₹ 210	Cap Price of ₹ 222
Weighted average cost of			
acquisition of primary	20.00	10.50	11.10
issuances during 3 years			
prior to RHP.*			
Weighted average cost of			
acquisition of secondary	NIL	NIL	NIL
transactions during 3 years			
prior to RHP**			

As certified by our Statutory Auditors, by way of their certificate dated September 13, 2023

*The Company has issued 60,16,145 shares of face value of ₹ 2 each at ₹ 22 per share to SSKL Employees Trust on June 09, 2022. The same was not taken into consideration as primary allotment for determination of Weighted Average Cost of Acquisition (WACA). Further, there have been no primary/new issue of shares (Equity Shares/convertible securities), excluding grants of any options and issuance of bonus shares, equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated on the pre-issue capital before such transaction and excluding employee stock options granted but not vested), in a single transaction or multiple transactions (combined together over a span of rolling 30 days) during 18 months preceding the date of filing of the RHP.

**The secondary transactions which took place among the Promoters, Promoter Group and Selling Shareholders during the last three years were done by way of gifting of shares among themselves and therefore no consideration was taken into consideration for determination of weighted average cost of acquisition.

V. The Three BRLMs associated with the Offer have handled 33 public Issues in the past three years, out of which 12 Issues closed below the offer price on listing date.

Name of BRLMs	Total Issues	Issues closed below IPO Price on listing date	
Motilal Oswal Investment Advisors Limited*	6	2	
HDFC Bank Limited*	6	3	
Nuvama Wealth Management Limited (formerly known as Edelweiss Securities Limited)*	18	6	
Common issues of above BRLMs	3	1	
Total	33	12	

1. संजय कमार रामपाल सिंह, 2. सविता सिन्ध

लैन नं. 15100101001

उत्तरः - 10 फीट चीडी सडक, दक्षिणः - अन्य प्लॉट

उत्तर:- दूसरे का प्लॉट, दक्षिण:- 11 फीट चौडा रास्ता

7 लिन नं. 15100120815 & 15100124718

मुथुट हाउसिंग फाइनेंस कम्पनी लिमिटेड

कार्यालय । टीसी सं. 14/2074-7, मुध्द सेंटर, पुन्नेन रोड, तिरुअननपुरम-695 034, सीआईएन नं : U65922KL2010PLC025624 कॉर्पीस्ट कार्यालय : 12/ए 01, 13थी मंजिल, परिनी क्रीसेंजो, प्लॉट सं. सी38 एवं सी39, बान्हा कुर्ला कॉम्पलेक्स-जी बर्गोक (पूर्व), मुम्बई-400051, दूरभाष : 022-62728517 अधिकृत प्राधिकारी ई-मेल आईडी : authorised.officer@muthoot.com

तिथि 14-सितम्बर-2021

₹. 10,29,510/-

रू. 4,39,762/- तथा

08-सितम्बर-2023

12-सितम्बर-2023

परिशिष्ट-IV [नियम 8(1)] कब्जा सचना (अचल सम्पत्ति हेत)

जबकि, अधोहरताक्षरी प्रतिभृति हित अधिनियम, 2002 (2002 का अधिनियम सं. 54) की वित्तीय आस्तियों तथा प्रवर्तन के प्रतिभृतिकरण एवं पुनर्निर्माण एवं प्रतिभृति हित (प्रवर्तन) नियम, 2002 के नियम 3 के साथ पठित धारा 13(12) के तहत प्रदत्त शक्तियों के उपयोग में मैसर्स मुख्ट हाउसिंग फाइनेंस कम्पनी लि. का अधिकृत प्राधिकारी होने के नाते निम्नलिखित कर्जदारों/जमानती/यों को एक माँग सचना निगंत की थी। कथित सचना की प्राप्ति से 60 दिन पूर्ण होने के पश्चात तक कर्जदार/जमानती राशि का पुनर्भगतान करने में असफल रहे अतः एतद्वारा कर्जदार/रो/जमानती/यों तथा जनसामान्य को सुचना दी जाती है कि कथित नियमों के नियम 8 के साथ पठित कथित अध्यादेश

की धारा 13(4) के तहत प्रदत्त शक्तियों के उपयोग में अधोहस्ताक्षरी ने नीचे वर्णित सम्मत्ति पर सांकेतिक कब्जा कर लिया है। कर्जदार/सह-कर्जदार/जमानती का नाम कल बकाया राजि ह. कब्जा करने की तिथि लैन नं. 15100000187 11-सितम्बर-2023 で、5,43,032.04/-15-सितम्बर-2021

प्रतिभत आस्ति(यो)/अचल सम्पत्ति(यो) का विवरण: फ्लैट नंबर ए-159, पहली मंजिल, टावर ८, दिनेश नगर, पिलखवा, गाजियाबाद, हापड, उत्तर प्रदेश -245304, भारत

1. संजय चीहान, 2. सोनल सिंह चौहान तिथि 28-जून-2023 प्रतिभूत आस्ति(यों)/अचल सम्पत्ति(यों) का विवरण: संपत्ति फ्लैट नंबर यूजीएफ - 02 (ऊपरी भूतल) का समस्त भाग, प्लॉट नं. के-42 ब्लॉक पर निर्मित, उत्तर में, खसरा नंबर 1471, बालाजी एन्क्लेव, गांव-रायसपुर, परगना-डासना, तहसील और जिला-गाजियाबाद, उत्तर प्रदेश में रिश्वत है, क्षेत्रफल 52 वर्ग मीटर,

दस्तावेजों के अनुसार प्लॉट की सीमा:- पूर्व:- प्लॉट नं, के - 8 ए और 9, पश्चिम:- प्लॉट नं, के - 41, उत्तर:- प्लॉट नं, के - 43 ए और 43, दक्षिण:- 25 फीट चौड़ी सड़क, एटीएस के अनुसार फ्लैट की सीमा:- पूर्व:- फ्लैट नं. यूजीएफ -01, पश्चिम:- प्लॉट नं. के - 41, उत्तर:- प्लॉट नं. के - 43 ए और 43, दक्षिण:- 25 फीट चौड़ी सहक लैन नं. 15100073665 ₹. 2,35,808/-12-सितम्बर-2023 27-जून-2023

1. उपेन्द्र शाह. 2. शोभा साहा तिथि 27-जून-2023 प्रतिभृत आस्ति(वो)/अचल सम्पत्ति(वो) का विवरण: खासरा नंबर 195 मिन वाली संपत्ति का समस्त भाग, गांव अकवरपुर, बेहरामपुर, परगना - लोनी, तहसील और

जिला गाजियाबाद, उत्तर प्रदेश - 201010 में 'मारुति एन्यलेव' में स्थित है, क्षेत्रफल 90 वर्ग गज बानी 75.24 वर्ग मीटर, शुखंड की सीमाएँ हैं:- पुवं:- 17 फीट चौडी सड़क, पश्चिम:- दूसरे का भूखंड, उत्तर:- दूसरे का भूखंड, दक्षिण:- दूसरे का भूखंड सैन नं. 15100077605 08-सितम्बर-2023 ₹. 2,57,032/-

1. जमील रहीसुद्दीन उर्फ जमील रहीस् तिथि 28-जून-2023 2. रूबी जमील उर्फ रुबी जमील प्रतिभूत आस्ति(बो)/अचल सम्पत्ति(बो) का विवरण: पश्चिमी खसरा नंबर 0 - 232 वाली संपत्ति का समस्त भाग, गांव-इंदरगढ़ी, परगना-डासना, तहसील और जिला-गाजियाबाद, उत्तर प्रदेश-201001 में स्थित, क्षेत्रफल 117 वर्ग गज यानी। 97.82 वर्ग मीटर, प्लॉट की सीमाएँ हैं: - पर्व: - घोबी का प्लॉट, पश्चिम: - 15 फीट चीडी सडक

लैन नं. 15100086884 & 15100117570 रु. 5,52,949/- तथा 08-सितम्बर-2023 28-जून-2023 1, वकील हमीद, 2, शमा वकील रु. 6,19,704/- तिथि 27-जून-2023 प्रतिभत आस्ति वो)/अचल सम्पत्ति वो) का विवरण: संपत्ति खसरा नंबर - 3471 का समस्त भाग, गांव और परगता - डासना, तहसील और जिला - गाजियाबाद, उत्तर प्रदेश - 201302 में रियत, क्षेत्रफल 120 वर्ग गज यानी 100.33 वर्ग मीटर, प्लॉट की सीमा इस प्रकार है:- पूर्व:- दूसरे का प्लॉट, पश्चिम:- दूसरे का प्लॉट,

लैन नं, 15100080634 T. 8,42,815/-08-सितम्बर-2023 1. आरिफ शहाबुद्दीन, 2. शहाबुद्दीन बाबुद्दीन तिथि 28-जून-2023 प्रतिभृत आस्ति(यों)/अचल सम्पत्ति(यों) का विवरण: संपत्ति मकान नंबर - 93 का समस्त भाग, वार्ड नंबर - 5, परगना - डासना, तहसील और

जिला – गाजियाबाद, उत्तर प्रदेश में स्थित, माप 75 वर्ग गज, 75 वर्ग गज के भुखंड की सीमा है: – पूर्व: – हाजी अब्दल रहमान का घर और आबचक के घर का दरवाजा, पश्चिम:- रास्ता गली वास्ते मोहम्मद यनस का घर, उत्तर:- मोहम्मद आवेश का घर, दक्षिण:- मोहम्मद यनस का घर। और मकान नंबर - 96, वार्ड नंबर - 5, परगना - डासना, तहसील और जिला - गाजियाबाद, उत्तर प्रदेश, माप 35 वर्ग गज यानी 29.26 वर्ग मीटर, 35 वर्ग गज के भुखंड की सीमा है: - पुर्व: - आम रास्ता, पश्चिम: - रास्ता - गली, उत्तर: - रास्ता, दक्षिण: - खरीदार की संपत्ति, कुल माप क्षेत्र 75 वर्ग गज + 35 वर्ग

17-जून-2023

 दिनेश कमार, 2, रीत सिंह ह. 4.12.767/- तिथि 14-जन-2023 प्रतिभृत आस्ति। यो)/अचल सम्पत्ति। यो) का विवारण: संपत्ति व्यसरा नंबर – 266 मिन का समस्त भाग, ग्राम सलारपुर खादर, परगना और तहसील – दादरी, जिला गौतमबद्ध नगर, उत्तर प्रदेश - 201304 में रिश्वत, माप 50 वर्ग गज यानी 41.805 वर्ग मीटर, भुखंड को सीमाएँ हैं: - पुर्व: - रूपा सिंह का भुखंड, पश्चिम: - 20 फीट

सडक, उत्तर: - जसन कमार का भृखंड, दक्षिण: - आशुतोष कुमार तिवारी का भृखंड लैन में. 15100091239 ₹. 3,17,134/-12-सितम्बर-2023 तिथि 09-जन-2023 1. सुनील कुमार, 2. अलका सुनील

प्रतिभूत आस्ति(यों)/अचल सम्पत्ति(यों) का विवरण: सम्पत्ति प्लॉट नंबर 4 का समस्त भाग, खसरा नंबर 820, इंद्रप्रस्थ कॉलोनी, गांव - सादुल्लापुर परगना, तहसील दादरी, जिला - गौतमबुद्ध नगर, उत्तर प्रदेश - 201301 में स्थित, माप 70 वर्ग गज यानी 58.52 वर्ग मीटर, प्लॉट की सीमा इस प्रकार है:- पूर्व:- प्लॉट नंबर 5, पक्षिमः- प्लॉट नंबर ३, उत्तरः- सुमन सिंह का प्लॉट, दक्षिणः- 15 फीट चौडी सडक। विशेष रूप से कर्जदार/रों/जमानती/चें तथा जनसामान्य को एतद्वारा इस सम्पत्ति से कोई संव्यवहार न करने की चेतावनी दी जाती है और सम्पत्ति के साथ किसी प्रकार का

संव्यवहार उपर्युक्त माँगकृत राशि तथा उस पर ब्याज के लिए मैसर्स मुथ्ट हाउसिंग फाइनेंस कम्पनी लिमिटेड के अभियोग का प्रभार होगा। ह./- अधिकृत प्राधिकारी, कृते मुश्चट हाउसिंग फाइनेंस कम्पनी लिमिटेड

जनसता

Finance Limited

फोन : 011—23357171, 23357172, 23705414, वेबसाइट : www.pnbhousing.com

14 सितंबर, 2023

प्रतिभृति हित प्रवर्तन अधिनियम, 2002 के अधीन तथा प्रतिभृति हित (प्रवर्तन) नियमावली, 2002 के नियम 9के साथ पठित धारा 13(12) के अधीन प्रदत्त शक्तियों का प्रयोग करते हुए प्रत्येक खाते के समक्ष वर्णित तिथि को मांग सचना / एं जारी की थी. जिसमें संबंधित कर्जदार / रों से. प्रत्येक खाते के समक्ष वर्णित बकाया राशि, सूचना / ओं की तिथि / उक्त सूचना / ओं की प्राप्ति की तिथि से 60 दिन के भीतर चूकाने की मांग की गई थी चुंकि कर्जदार बकाया राशि चुकाने में विफल रहा है ं/ रहे हैं, अतः कर्जदार / रों तथा जनसाधारण को एतदद्वारा सूचना दी जाती है कि अधोहस्ताक्षरी ने उक्त नियमावली के नियम ८ के साथ पठित उक्त अधिनियम की धारा 13(4) के अधीन उसको प्रदत्त शक्तियों का प्रयोग करते हुए यहां नीचे वर्णित सम्पत्ति / यों का

कब्जा सूचना (अचल सम्पात्त/या हत्)

एतदद्वारा, विशेष रूप से कर्जदार / रों को तथा जनसाधारण को सावधान किया जाता है कि उक्त सम्पत्ति / यों के संबंध में संव्यवहार नहीं करें तथा उक्त सम्पत्ति के संबंध में कोई भी संव्यवहार उक्त बकाया राशि एवं उस पर ब्याज हेत् पीएनबी हाउसिंग फाइनेंस लिमिटेड के प्रभाराधीन होगा। कर्जदार का ध्यान, प्रत्याभत आस्तियों को छंडाने के लिए. उपलब्ध समय के संबंध में. अधिनियम की धारा 13 की उप–धारा (8) के प्रावधान की ओर आकष्ट किया जाता है।

कर्जदार/सह-कर्जदार/। मांग सचना कब्जा लेने की तिथि की तिथि खाता सं. गारंटर का नाम 1. HOU/JAN/0516/ श्री माणिक **16.03.2023 16.03.2023 तक रु.78,88,401.62 11-09-2023** फ्लैट नंबर-702. 7वीं मंजिल. टावर-डी (प्रतीकात्मक कश्यप और (अठहत्तर लाख अड्रासी हजार चार प्राइमेरा रामप्रस्थ सिटी. सेक्टर–37 डी. बी.ओ: जनकपुरी श्रीमती इंदु सौ एक रुपये और बासठ पैसे मात्र) गडगांव, हरियाणा -122001 कश्यप

Canara Bank

ई-नीलामी बिक्री सूचन निकट द्वारका स्टोर, देहरादून-248001 Email Id- roddn2rec@canarabank.com प्रतिभृतिहित (प्रवर्तन) अधिनियम 2002 के नियम 8 एवं 9 के अन्तर्गत ई—नीलामी (ऑनलाईन नीलामी द्वारा अचल सम्पत्तियों की बिक्री सूचना) प्रतिभृतिकरण एवं वित्तीय आस्तियों का पूर्निनर्माण एवं प्रतिभृति हित लागू अधिनियम 2002 एवं प्रतिभृतिहित (लागू) नियम 2002 के तहत प्रदत्त शक्तियों का प्रयोग करते हुए यहां वर्णित संदर्भित उधारकर्ता / गिरवीकर्ता के सुरक्षित आस्तियों के अनुसरण में सभी लोगों को तथा सम्बन्धित उधारकर्ता / गिरवीकर्ता को उनके कानुनी वारिसों / सम्बन्धियों या जैसा

भी मामला हो को एतदद्वारा सूचित किया जाता है कि बँक द्वारा निम्नलिखित सम्पत्तियों को खरीदने के लिए प्रस्ताव आमंत्रित किये जाते हैं। बैंक के प्राधिकत अधिकारी ने उक्त अधिनियम के नियम 8 एवं 9 के तहत यहां वर्णित सम्पत्ति को 'जैसा है जहां है और जो कुछ वहां है' के आधार पर ऑनलाइन सार्वजनिक नीलामी (ई-'नीलामी) दिनांक 30.09.2023 समय दोपहर 12.30 बजे से 1.30 बजे (असीमित पांच मिनट के विस्तार, जब तक कि बिक्री न हो जायें) द्वारा विक्रय करने का निर्णय लिया है। मैसर्स कैनबैंक कम्प्यूटर सर्विसेज लिमिटेड, के माध्यम से वेबसाईट www.indianbankseauction.com पर मिन्न लॉट द्वारा ऑनलाइन ई-नीलामी की जाएगी

देहरादुन, आईडीए टॉवर, प्रथम तल,

सम्पत्ति का विवरण 1 आरक्षित मूल्य (रूपये में) उधारकर्ता / गारंटर / गाखा का नाम बकाया राशि दे नदारियां बंधक सम्पत्तियों का विवरण बंधककर्ता का जमा ईएमडी वनवति गुणंक मे नाम एवं पता करने का प्रकार . श्रीमती अंजू पत्नी श्री ललित कुमार निवासी टी—103. समस्त आवासीय भवन जोकि अंजु पत्नी श्री ललित रु. 46,77,548.27 जिसमें रू 17.10 लाख शिवालिक नगर, हरिद्वार (युके) दिनांक हमार के नाम प्लॉट नंबर 67, एरिया 1637.50 रू 1.71 लाख 2. श्री लितत कुमार पुत्र श्री बीरबल सिंह निवासी वर्गफुट, राधाकुंज आवास कॉलोनी, भगतनपुर मेन-11 30.06.2015 तक का ब्याज 有 10000 /-फोन नंबर टी-103, शिवालिक नगर, हरिद्वार (युके)। आबिदपुर, हरिद्वार (युके) विकय विलेख नंबर 6322 9411113682 भौतिक कब्जा 01.07.2015 से लागू दर गारंटर— श्री राकेश कुमार पुत्र श्री मंगत कश्यप में रिथत है। सीमाओं के साथ– पूर्व– रास्ता 15 फीट Emaild-पर अतिरिक्त ब्याज सहित निवासी मकान संख्या 46, औरंगाबाद, रानीपुर, हरिद्वार cb18730@can चौडा, पश्चिम- अन्य की संपत्ति, उत्तर- रास्ता 20 व्यय, अन्य शुल्क आदि arabank.com फीट, दक्षिण- दुसरों की संपत्ति शामिल हैं। श्रीमती सपना सैनी पत्नी श्री ऋषिराज (उघारकर्ता शिर्षक घारक का नाम- श्रीमती सपना सैनी रु. 12,97,234.16 दिनांक केनरा बैंक रु. 25.00 लाख पत्नी श्री ऋषि राज **और बंधककर्ता)** बीएसआई कॉलेज सालियार के पास. 30.10.2022 को+ ब्याज रूडकी । रु. 2.50 लाख बंधक आवासीय प्लॉट माप पूर्व-40 फीट दिनांक 03.10.2022 से+ रुडकी, हरिद्वार, हरिद्वार उत्तराखंड -247667 फोन नंबर श्री ऋषिराज पुत्र श्री भगवाल सिंह (उधारकर्ता) पश्चिम-४० फीट, उत्तर-20 फीट और दक्षिण-20 रु. 10000 / -व्यय - वसली दिनांक 30. 9456591029 बीएसआई कॉलेज सालियार के पास, रुड़की, हरिद्वार फीट जिसका क्षेत्रफल 800 वर्ग फुट यानि 74.349 10.2022 के बाद खाता Emaild-वर्ग मीटर जिसका खसरा संख्या 466, 467, 495 हरिद्वार उत्तराखंड-247667 संख्या 2200619001865 cb2200@ca रिथत ग्राम–रामपुर मुस्तकम परगना और तहसील-मेसर्स अर्जुन ढाबा (प्रोप्राइटरशिप फर्म) वीएसआई narabank.c और रु. 5,14,210.85 कॉलेज सालियार के पास, रुड़की, हरिद्वार उत्तराखंड—247667 विकेता की संपत्ति, पश्चिम— इस्ट्रीण—श्रीमती की सुनीता सैनी दिनांक 30.10.2022 को+ ब्याज दिनांक

10.2022 के बाद खाता संख्या 2200619001907 और रु. 5,04,353.00 दिनांक 30.10.2022 को+ ब्याज दिनांक 01.10.2022+ व्यय - वस्ली दिनांक 30.10.2022 के बाद खाता संख्या 2200261012422 और रु. 1.00.211.00 दिनांक 30.10.2022 को+ ब्याज दिनांक 15.10.2022+ व्यय – वसली दिनांक 30.10.2022 के बाद खाता संख्या 2200716000001 और रू. 55,823.12 दिनांक 30.10.2022 को+ ब्याज दिनांक 31.10.2022+ व्यय - वसूली दिनांक 30.10.2022 खाता संख्या 2200755000033

UPI-Now available in ASBA for Retail Individual Investors and Non Institutional Investor applying for amount upto ₹ 5,00,000/-, applying through Registered Brokers, Syndicate DPs and RTAs. UPI Bidder also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders 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, read with press release dated September 17, 2021. CBDT circular no.7 of

ई-नीलामी के नियम व शर्तों की विस्तृत जानकारी हेतु कृपया बँक की वेबसाइट www.canarabank.com/www.indianbankseauction.com में दिये लिंक "E-Auction" पर जाएं अथवा सम्पबन्धित शाखाओं से किसी भी कार्य दिवस में कार्यालय समय के दौरान सम्पर्क कर सकते है।

ASBA has to be availed by all the investors except anchor investors. UPI may be availed by UPI Bidders. For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Offer

Procedure" beginning on page 400 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms can be downloaded

from the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges") and can be obtained from the list of banks that is displayed on the website of SEBI at

IPO, please refer to the link: www.sebi.gov.in. UPI Bidders using the UPI mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. Axis Bank Limited and HDFC Bank Limited have

been appointed as Sponsor Banks for the Offer, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For offer related queries, please contact the Book Running Lead Managers ("BRLMs") on their respective email IDs as

प्राधिकृत अधिकारी, केनरा बैंक

03.10.2022+ व्यय - वसली दिनांक 30

Date: 14.09.23

Place: New Delhi

PUBLIC NOTICE

Notice is hereby given that the share certificate no. 484896 for 16,265 shares bearing distinctive no. from 750714961 to 750731225 and share certificate no. 884896 for 16,265 shares bearing distinctive no. from 1547122691 to 1547138955, standing in the name of Preetipal Singh in the books of M/s. Bajaj Finsery Limited, have been lost/misplaced and the advertiser has applied to the company for issue of duplicate share certificate(s) in lieu thereof. Any person(s) who has/have claim(s) on the said shares should lodge such claim(s) with the company's registrars and transfer agents viz Kfin Technologies Private Limited, Selenium Tower B, Plot No. 31-32 Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032 within 15 days from the date of this notice failing which the company will proceed to issue duplicate share certificate(s) in respect of the said shares.

Name of the Shareholder Preetipal Singh

प्ररूप संख्या आईएनसी-26 किम्पनी (निगमन) नियम, 2014 के नियम

30 के अनुसरण में} केन्द्र सरकार, क्षेत्रीय निदेशक, उत्तरी क्षेत्र, नई दिल्ली के समक्ष कंपनी अधिनियम, 2013 की घारा 13 की उपघारा (4) और कंपनी (निगमन) नियम, 2014 के नियम 30 (5) (ए)

वेफरी वैल सर्विसेज प्राइवेट लिमिटेड (CIN: U74900DL2014PTC272583) जिसका पंजीकृत कार्यालयः **प्लॉट नंबर 32, फेस**—2 बादली इंडस्ट्रियल एस्टेट, नई दिल्ली-110042

में हैं के मामले मेंआवेदक कंपनी /याचिकाकर्ता एतदद्वारा सार्वजनिक सचना दी जाती है कि यह कंपनी केन्द्रीय सरकार के समक्ष कंपनी अधिनियम, 2013 की धारा 13(4) के अधीन आवेदन का प्रस्ताव करती है जिसमें कंपनी का पंजीकृत कार्यालय "राष्ट्रीय

राजधानी क्षेत्र दिल्ली" से "राजस्थान राज्य" मे स्थानांतरित करने के लिए 08 सितंबर 2023 के आयोजित असाधारण सामान्य बैठक में पारित विशेष प्रस्ताव के संदर्भ में कंपनी के मेमोरेंडमऑफ एसोसिएशन में बदलाव की पृष्टि करने की मांग की गई है। कंपनी के पंजीकृत कार्यालय के प्रस्तावित स्थानांतरण से यदि किसी व्यक्ति का हित प्रभावित होता है तं वह व्यक्ति या तो निवेशक शिकायत प्ररूप फाइल कर एमसीए—21 पोर्टल (www.mca.gov.in) में शिकायत दर्ज कर सकता है या एक शपथ पर जिसमें उनके हित का प्रकार और उसके विरोध क कारण उल्लिखित हो, के साथ अपनी आपत्ति क्षेत्रीय निदेशक को इस सूचना के प्रकाशन की तारीख हं थौदह (14) दिनों के भीतर क्षेत्रीय निदेशक, उत्तरी क्षेत्र, कारपोरेट कार्य मंत्रालय, बी—2 विंग, दूसरा

कंपनी को उनके निम्नलिखित पंजीकृत कार्यालय पते पर भी भेजें। प्लॉट नंबर 32, फेस-2 बादली इंडस्ट्रियल

तल, पंडित दीनदयाल अंत्योदय भवन, सीजीओ

कॉम्पलैक्स, नई दिल्ली-110003 पर पंजीकृत

डाक द्वारा भेज सकता है और इसकी प्रति आवेदक

एस्टेट, नई दिल्ली-110042 आवेदक के लिए और आवेदक की ओर से वेफरी वैल सर्विसेज प्राइवेट लिमिटेड दिनांक: 13.09.2023 विक्रम सिंह गुसाई (निदेशक डीआईएन: 10124657

BID/OFFER

PERIOD

..continued from previous page

ANCHOR INVESTOR BIDDING DATE: MONDAY, SEPTEMBER 18, 2023*

BID/OFFER OPENS ON: WEDNESDAY, SEPTEMBER 20, 2023

BID/OFFER CLOSES ON: FRIDAY, SEPTEMBER 22, 2023#

* Our Company may, in consultation with the Book Running Lead Managers, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date, i.e., one Working Day prior to the Bid/Offer Opening Date. Our Company may, in consultation with the BRLMs, 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. UPI mandate end time and date shall be at 5.00 p.m. on the Bid/Offer Closing Date.

2022, dated March 30, 2022, read with press release dated March 28, 2023.

Applications supported by blocked amount ("ASBA") is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA.

Mandatory in public issues. No cheque will be accepted.

In case of any revision in the Price Band, the Bid/ Offer Period shall be extended for at least three additional Working Days after such revision of the Price Band, subject to the total Bid/Offer Period not exceeding 10 Working Days. In cases 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/Offer Period for a minimum of three Working Days, subject to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band, and the revised Bid/ Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges by issuing a public notice, and also by indicating the change on the websites of the BRLMs and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Bank, as applicable.

The Offer is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR"), read with Regulation 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(1) of the SEBI ICDR Regulations wherein not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs", and such portion, "QIB Portion") provided that our Company may, in consultation with the BRLMs. allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third 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 made to Anchor Investors ("Anchor Investor Allocation Price"). Further, 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis only to Mutual Funds and the remainder of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. Further, not less than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Bidders ("Non-Institutional Category") of which (a) one-third of the Non-Institutional Category shall be available for allocation to Bidders with an application size of more than ₹ 200,000 and up to ₹ 1,000,000 and (b) two-thirds of the Non-Institutional Category shall be available for allocation to Bidders with an application size of more than ₹ 1,000,000, and under-subscription in either of these two sub-categories of Non-Institutional Category may be allocated to Bidders in the other subcategory of Non-Institutional Category in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. Further, not less than 35% of the Offer shall be available for allocation to Retail Individual Investors ("Retail Category"), in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. All Bidders (except Anchor Investors) shall mandatorily participate in this Offer only through the Application Supported by Blocked Amount ("ASBA") process, and shall provide details of their respective bank account (including UPI ID (defined hereinafter) in case of UPI Bidders (defined hereinafter)) in which the Bid Amount will be blocked by the Self Certified Syndicate Banks ("SCSBs") or the Sponsor Bank, as the case may be. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, see "Offer Procedure" on page 400 of the RHP.

Bidders/Applicants should ensure that DP ID, PAN, Client ID and UPI ID (for UPI Bidders bidding through the UPI mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/ Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for UPI Bidders bidding through the UPI mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorised 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 giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Offer. 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. 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, read with press release dated September 17, 2021 and any subsequent press releases in this regard. CBDT circular no.7 of 2022, dated March 30,

mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail Id: ipo.upi@npci.org.in.

2022, read with press release dated March 28, 2023. Contents of the Memorandum of Association of our Company as regards its objects: For information on the main objects of our Company, please see the section "History and Certain Corporate Matters" on page 205 of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further

details, please see the section entitled "Material Contracts and Documents for Inspection" on page 438 of the RHP. Liability of the members of our Company: Limited by shares

Amount of share capital of our Company and Capital structure: As on the date of the RHP, the authorised share capital of the Company is ₹420,000,000 consisting of 210,000,000 Equity Shares having of ₹2 each. The issued, subscribed and paid-up share capital of the Company is ₹252,678,170 divided into, 126,339,085 equity shares of face value of ₹2 each. For details, please see the section entitled "Capital Structure" beginning on page 78 of the RHP.

Memorandum of Association of our Company are Nagakanaka Durga Prasad Chalavadi, Jhansi Rani Chalavadi, Kalyan Srinivas Annam, Subash Chandra Mohan Annam, Suchitra Annam, Sowjanya Annam, and Venkata Rajesh Annam. For details of the share capital history and capital structure of our Company, please see the section entitled "Capital Structure beginning on page 78 of the RHP. Listing: The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE")

Names of signatories to the Memorandum of Association of our Company and the number of Equity Shares subscribed by them: The names of the signatories of the

collectively ("Stock Exchanges"). Our Company has received in-principle approvals from BSE and NSE for listing of the Equity Shares pursuant to their letters dated August 29, 2022 and September 1, 2022, respectively. For the purposes of this Offer, BSE shall be the Designated Stock Exchange. A signed copy of the Red Herring Prospectus was filed and the Prospectus shall be filed, with the RoC in accordance with Sections 26(4) and 32 of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/Offer Closing Date, see "Material Contracts and Documents for Inspection" on page 438 of the RHP. Disclaimer Clause of the Securities and Exchange Board of India ("SEBI"): SEBI only gives its observations on the draft offer documents and this does not constitute approval

Disclaimer Clause of NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 383 of the RHP for the full text of the disclaimer clause of NSE.

of either the Offer or the specified securities stated in the offer document. The investors are advised to refer to page 381 of the RHP for the full text of the disclaimer clause of SEBI.

Disclaimer Clause of BSE (Designated Stock Exchange): It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 383 of the RHP for the full text of the disclaimer clause of BSE.

General Risk: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of our Company and this Offer, including the risks involved. The Equity Shares have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 28 of the RHP.

MOTILAL OSWAL

Motilal Oswal Investment Advisors Limited Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai - 400 025 Maharashtra, India Telephone: +91 22 7193 4380 E-mail: sskl.ipo@motilaloswal.com Investor Grievance E-mail:

moiaplredressal@motilaloswalgroup.com

Contact Person: Ritu Sharma / Sankita Ajinkya

Escrow Collection Bank and Refund Bank: Axis Bank Limited

Website: www.motilaloswalgroup.com

We understand your world HDFC Bank Limited Investment Banking Group, Unit No. 401 & 402, 4th Floor, Tower B

Peninsula Business Park, Lower Parel, Mumbai - 400 013, Maharashtra, India Telephone: +91 22 3395 8233

BOOK RUNNING LEAD MANAGERS

HDFC BANK

E-mail: ssklipo@hdfcbank.com Investor Grievance E-mail: investor.redressal@hdfcbank.com Website: www.hdfcbank.com Contact Person: Kunal Thakkar/ Dhruv Bhavsar

nuvama Nuvama Wealth Management Limited

(formerly known as Edelweiss Securities Limited)# 801 - 804, Wing A, Building No 3, Inspire BKC, G Block Bandra Kurla Complex, Bandra East, Mumbai - 400 051, Maharashtra, India Telephone: + 91 22 4009 4400

E-mail: sskl.ipo@nuvama.com Investor Grievance ID: customerservice.mb@nuvama.com Website: www.nuvama.com Contact Person: Manish Teiwani/ Lokesh Singhi

61 Bigshare Services Pvt. Ltd.

REGISTRAR TO THE OFFER

Bigshare Services Private Limited Office No S6-2, 6" Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093 Telephone: 022 62638200

E-mail: ipo@bigshareonline.com Investor Grievance e-mail: investor@bigshareonline.com Website: www.bigshareonline.com Contact Person: Jibu John SEBI Registration No.: INR000001385

COMPANY SECRETARY AND COMPLIANCE OFFICER Matte Koti Bhaskara Teja 6-3-790/8, Flat No. 1, Bathina Apartments, Ameerpet,

Hyderabad - 500 016, Telangana, India. Telephone: +91 40 6656 6555 E-mail: secretarial@sskl.co.in

Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Offer in case of any pre-Offer or post-Offer related grievances including non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all Offer related queries and for redressal of complaints, Investors may also write to the BRLMs.

SEBI Registration No.: INM000011252 SEBI Registration No.: INM000011005 SEBI Registration Number: INM000013004 # Pursuant to the order dated April 27, 2023, passed by the National Company Law Tribunal, Mumbai Bench, the merchant banking business of Edelweiss Financial Services Limited (formerly known as Edelweiss Financial Services Limited) and therefore, the said merchant banking business is part of Nuvama Wealth Management Limited (formerly known as Edelweiss Securities Limited).

AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the "Risk Factors" beginning on page 28 of the RHP, before applying in the Offer. A copy of the RHP shall be available on website of SEBI at www.sebi.gov.in and is available on the websites of the BRLMs, i.e. Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com, HDFC Bank Limited at www.hdfcbank.com and Nuvama Wealth Management Limited (formerly known as Edelweiss Securities Limited) at www.nuvama.com, respectively and on the websites of BSE and NSE at www.bseindia.com and www.nseindia.com, respectively.

AVAILABILITY OF BID CUM APPLICATION FORMS: Bid cum Application Forms can be obtained from the Registered Office of SAI SILKS (KALAMANDIR) LIMITED, Telephone: +91 22 7193 4380; HDFC Bank Limited, Telephone: +91 22 3395 8233, and Nuvama Wealth Management Limited, (formerly known as Edelweiss Securities Limited, Telephone: +91 22 7193 4200 / +91 22 7193 4203; HDFC Securities Limited, Telephone: +91 22 3075 3400 and Nuvama Wealth Management Limited (formerly known as Edelweiss Securities Limited), Telephone: + 91 22 4009 4400; at the select locations of the Sub-syndicate Members (as given below), SCSBs, Registered Brokers, RTAs and CDPs participating in the Offer. ASBA Forms will also be available on the websites of BSE and NSE and the Designated Branches of SCSBs, the list of which is available at websites of the Stock Exchanges and SEBI

Sub-Syndicate Members: Almondz Global Securities Ltd., Anand Rathi Share & Stock Brokers Ltd., Finwizard Technology Private Ltd., ICICI Securities Ltd., ICICI Securities Ltd., IVIFL Securities Ltd., JM Financial Services Ltd., Kantilal Chhaganlal Securities, and IVIFL Securities Ltd., IVIFL Securities Ltd., JM Financial Services Ltd., Kantilal Chhaganlal Securities, and IVIFL Securities Ltd., IVIFL Securities Keynote Capitals Ltd., KJMC Capital Market Services Ltd., Kotak Securities Ltd., Kotak Securities Ltd., BlCAP Securities Ltd., Sharekhan Share & Stock Brokers Ltd., Rikhav Securities Ltd., RR Equity Brokers Pvt. Ltd., SBICAP Securities Ltd., Sharekhan Shar Ltd., SMC Global Securities Ltd., SS Corporate Securities Ltd., Sunidhi Securities And Finance Ltd., Systematix Shares And Stocks India Ltd, TradeBulls Securities (P) Ltd., Upstock, YES Securities (India) Ltd and Zerodha

 Public Offer Bank: HDFC Bank Limited Sponsor Banks: Axis Bank Limited and HDFC Bank Limited All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

> For Sai Silks (Kalamandir) Limited On behalf of the Board of Directors

Date: September 13, 2023

Matte Koti Bhaskara Teja Company Secretary and Compliance Officer

SAI SILKS (KALAMANDIR) LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations to undertake an initial public offer of its Equity Shares and has filed the RHP with RoC. The RHP is available on the website of SEBI at www.sebi.gov.in as well as on the websites of the Stock Exchanges i.e. BSE at www.bseindia.com and NSE at www.nseindia.com, the Company at www.sskl.co.in and is available on the website of the BRLMs. i.e. Motilal Oswal Investment Advisors Limited at www.notilaloswalgroup.com, HDFC Bank Limited at ww www.nuvama.com. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see "Risk Factors" beginning on page 28 of the RHP. Potential investors should not rely on the DRHP dated July 21, 2022 or the addendum to the DRHP dated July 25, 2023 filed with SEBI in making any investment

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933 (the "U.S. Securities Act") or any state securities laws in 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 U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in 'offshore transactions' in reliance on Regulation S and the applicable laws of each jurisdictions where such offers and sales are made. There will be no public offering of the Equity Shares in the United States.

www.readwhere.com

Place: Hyderabad, Telangana

Adfactors 310

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER. TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OF INDIRECTLY OUTSIDE INDIA.

Initial Public Offer of equity shares on the main board of the Stock Exchanges in compliance with Chapter II of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICOR Regulations").



SALSILKS (KALAMANDIR) LIMITED

Our business was started as a partnership firm under the name and style of "Sai Silks" on August 10, 2006 with Nagakanaka Durga Prasad Chalavadi and Jhansi Rani Chalavadi as its partners. Subsequently, Kalyan Srinivas Annam and Subash Chandra Mohan Annam joined the partnership firm on April 1, 2006 and Suchitra Annam, Sowjanya Annam and Venkata Rajesh Annam joined on March 4, 2008. Further, the name of the partnership firm was also changed to "Sai Silks (Kalamandir)" on March 4, 2008 to incorporate the brand in its name. The partnership firm was subsequently converted into a private limited company and a certificate of incorporation was obtained dated July 3, 2008 under the name and style of "Sai Silks (Kalamandir) Private Limited from the Registrar of Companies, Andhra Pradesh at Hyderabad. Our Company was further converted into a public limited company pursuant to a special resolution passed by our Shareholders on May 14, 2009 and a fresh certificate of incorporation consequent upon conversion to public limited company was obtained on May 21, 2009 from the Registers of Companies, Andhra Pradesh. The name of our Company was changed to its present name, 'Sai Silks (Kalamandir) Limited'. For details of changes in the name and the registered office address of our Company, see "History and Certain Corporate Matters" on page 205 of the Red Herring Prospectus dated September 13, 2023 ("RHP").

Registered and Corporate Office: 6-3-790/8, Flat No. 1, Bathiria Apartments, Ameerpet, Hyderabad - 500 016, Telangana, India: Contact Person: Matte Koti Bhaskara Teja, Company

Secretary and Compliance Officer, Website: www.sski.co.in; E-mail: secretarial@sski.co.in; Telephone: +91 40 6656 6555. Corporate Identity Number: U52190TG2008PLC059968



Please scan this QR ode to view the Red

PROMOTERS OF OUR COMPANY: NAGAKANAKA DURGA PRASAD CHALAVADI AND JHANSI RANI CHALAVADI

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹2 EACH ("EQUITY SHARE") OF SAI SILKS (KALAMANDIR) LIMITED (OUR "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹[●] PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING UP TO ₹[●] MILLION (THE "OFFER COMPRISES OF A FRESH ISSUE OF UP TO [●] EQUITY SHARES BY OUR COMPANY AGGREGATING UP TO ₹ 6,000 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 27,072,000 EQUITY SHARES (THE "OFFERED SHARES") AGGREGATING UP TO ₹[●] MILLION (THE "OFFER FOR SALE OF (A) UP TO 6,409,345 EQUITY SHARES AGGREGATING UP TO ₹[●] MILLION BY NAGAKANAKA DURGA PRASAD CHALAVADI, UP TO 7,949,520 EQUITY SHARES AGGREGATING UP TO ₹[●] MILLION BY JHANSI RANI CHALAVADI (COLLECTIVELY, THE "PROMOTER SELLING SHAREHOLDERS"), AND (B) UP TO 3,083,865 EQUITY SHARES AGGREGATING UP TO ₹[●] MILLION BY DOODESWARA KANAKA DURGARAO CHALAVADI, UP TO 6,346,975 EQUITY SHARES AGGREGATING UP TO ₹[●] MILLION BY KALYAN SRINIVAS ANNAM, UP TO 2,120,500 EQUITY SHARES AGGREGATING UP TO ₹[●] MILLION BY SUBASH CHANDRA MOHAN ANNAM AND UP TO 505,500 EQUITY SHARES AGGREGATING UP TO ₹[●] MILLION BY VENKATA RAJESH ANNAM (COLLECTIVELY THE "PROMOTER GROUP SELLING SHAREHOLDERS" AND TOGETHER WITH THE PROMOTER SELLING SHAREHOLDERS" AND TOGETHER WITH THE FRESH ISSUE, THE "OFFER"). THE OFFER WILL CONSTITUTE [●]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

NAME OF THE SELLING SHAREHOLDER	TYPE	NUMBER OF EQUITY SHARES OFFERED	WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE (IN ₹)
Nagakanaka Durga Prasad Chalavadi	Promoter	Up to 6,409,345 Equity Shares aggregating up to ₹ [•] million	5.48
Jhansi Rani Chalavadi	Promoter	Up to 7,949,520 Equity Shares aggregating up to ₹ [•] million	19.81
Dhanalakshmi Perumalla	Promoter Group	Up to 3,083,865 Equity Shares aggregating up to ₹ [•] million	N.A."
Doodeswara Kanaka Durgarao Chalavadi	Promoter Group	Up to 656,295 Equity Shares aggregating up to ₹ [•] million	1.17
Kalyan Srinivas Annam	Promoter Group	Up to 6,346,975 Equity Shares aggregating up to ₹ [•] million	1.50
Subash Chandra Mohan Annam	Promoter Group	Up to 2,120,500 Equity Shares aggregating up to ₹ [●] million	5.64
Venkata Rajesh Annam	Promoter Group	Up to 505,500 Equity Shares aggregating up to ₹ [•] million	2.14

^{*}As certified by our Statutory Auditors, by way of their certificate dated September 13, 2023.

We are amongst the top 10 retailers of ethnic apparel, particularly sarees, in south India in terms of revenues and profit after tax in Fiscal 2020, 2021 and 2022. (Source: Technopak Report). We offer a diverse range of products which includes various types of ultra-premium and premium sarees suitable for weddings, party wear, as well as occasional and daily wear; lehengas, men's ethnic wear, children's ethnic wear and value fashion products comprising fusion wear and western wear for women, men and children.

The Offer is being made in accordance with Regulation 6(1) of the SEBI ICDR Regulations

QIB Portion: Not more than 50% of the Offer | Non-Institutional Portion: Not less than 15% of the Offer

Retail Portion: Not less than 35% of the Offer

PRICE BAND: ₹ 210 TO ₹ 222 PER EQUITY SHARE OF FACE VALUE OF ₹ 2 EACH.

THE FLOOR PRICE IS 105 TIMES AND THE CAP PRICE IS 111 TIMES THE FACE VALUE OF THE EQUITY SHARES.

THE PRICE/EARNINGS RATIO BASED ON DILUTED EPS FOR FINANCIAL YEAR 2023 FOR THE COMPANY AT THE HIGHER END OF THE PRICE BAND IS AS HIGH AS 27.37 TIMES AND AT THE LOWER END OF THE PRICE BAND IS 25.89 TIMES. THE PRICE/SALES RATIO BASED ON THE REVENUE FROM OPERATIONS FOR THE FINANCIAL YEAR 2023 AT THE HIGHER END OF THE PRICE BAND IS AS HIGH AS 2.52 TIMES AND AT THE LOWER END OF THE PRICE BAND IS 2.41 TIMES. BIDS CAN BE MADE FOR A MINIMUM OF 67 EQUITY SHARES AND IN MULTIPLES OF 67 EQUITY SHARES THEREAFTER.

In accordance with the recommendation of the Committee of Independent Directors of our Company, pursuant to their resolution dated September 13, 2023, the above provided price band is justified based on quantitative factors/ KPIs disclosed in the 'Basis for the Offer Price' section of the RHP vis-a-vis the weighted average cost of acquisition ("WACA") of primary and secondary transaction(s), disclosed in 'Basis for the Offer Price' section on pages 113 to 122 of the RHP.

In making an investment decision, potential investors must only rely on the information included in the Red Herring Prospectus dated September 13, 2023 ("RHP") and the terms of the Offer, including the risks involved and not rely on any other external sources of information about the Offer available in any manner.

RISKS TO INVESTORS

- I. Risk Factors Associated with our Company
- 1. Valuation Risk: The market capitalization to total revenue from operations, which is 2.52 times the cap price and the price to earnings ratio, which is 27.37 times the cap price may not be indicative of the market price of the Equity Shares on listing and may be subject to significant fluctuations in response to, among other factors, variations in our operating results, market conditions specific to the industry we operate in, etc.
- 2. Business Concentration Risk: Our business is highly concentrated on the sale of women's sarees and contributed to 68.38%, 67.36% and 65.70% of our revenue from operations for Fiscals 2023, 2022 and 2021 respectively. The business is vulnerable to variations in demand and changes in consumer preference, could have an adverse effect on our business, results of operations and

financial condition.

- 3. Geographic Concentration Risk: We generated substantially all of our sales from stores located in Southern India and any adverse developments affecting our operations in these regions could have an adverse impact on our revenue and results of operations. For instance, our revenue from state of Telangana, Andhra Pradesh, Tamil Nadu and Karnataka in Fiscal 2023 was ₹ 6,064.35 million, ₹ 4,429.38 million, ₹1,218.70 million and ₹1,802.26 million respectively.
- 4. Share Pledge Risk: As on the date of the Red Herring Prospectus, 21,437,500 Equity Shares held by our Promoter, Nagakanaka Durga Prasad Chalavadi, constituting 31.33% of the fully diluted equity share capital collectively held by the Promoters of our Company, were pledged in favor of State Bank of India, pursuant to sanction

^{*} These shares were acquired by way of gift therefore, no cost of acquisition is attributable to these shares. For further details, please refer to Capital Structure on page 82 of RHP

continued from previous page

letters dated December 5, 2017, March 8, 2019, March 10, 2020, March 20, 2021, March 5, 2022 and March 20, 2023, to secure the borrowing obligations of our Company with the lender. However, pursuant to the letter dated October 20, 2022 from State Bank of India, such Equity Shares have been temporarily released from pledge for completion of the lock-in requirements as prescribed under the SEBI ICDR Regulations and will be subsequently re-pledged, subject to the provisions of the applicable law, with the Depositories post listing of the Equity Shares on the Stock Exchanges Any default under the loan agreements following the creation of a pledge on the Equity Shares of our Company may result in, inter alia, reduction on the aggregate shareholding of our Promoter, the lender taking ownership of the pledged shares.

- 5. Litigation Risk: The Income Tax Department has conducted a "search, survey and seizure operation" at our Registered and Corporate Office, certain of our stores and warehouses and on the residence of our Promoters, Whole-time Directors and Key Managerial Personnel. Any adverse outcome of such proceedings may have an adverse effect on our business, financial condition and result of operations. Further, our Company, Directors, Promoters and Group Companies are or may be involved in certain legal and regulatory proceedings. Any adverse decision in such proceedings may have a material adverse effect on our business, financial condition, cash flows and results of operations.
- II. Weighted average cost of acquisition of all Equity
 Shares transacted in past one year, eighteen months
 and three years preceding the date of the RHP.

Period	Weighted average cost of acquisition (in ₹)	Cap Price (₹ 222) is 'X' times the weighted average cost of acquisition	Range of acquisition price: lowest price - highest price (in ₹)
Last one year	•	•	₹0-₹0
Last 18 months	22.00	10.00	₹ 22 – ₹ 22
Last three years	21.33	10.41	₹ 20 - ₹ 22

As certified by our Statutory Auditors, by way of their certificate dated September 13, 2023

III. Weighted Average Return on Net Worth attributable to the owners of the company (RoNW), as derived from Restated Financial Information for the fiscals 2021, 2022 and 2023 is 19.03%.

Notes:

(1) "Net worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated balance sheet, but does not include reserves created out of revaluation of assets, capital reserve, writeback of depreciation and amalgamation as per the SEBI ICDR Regulations as at March 31, 2023, March 31, 2022

- and March 31, 2021.
- (2) Return on Net worth (%) = Restated Profit for the year divided by Net worth as at the end of the year.
- (3) Weighted average = Aggregate of year-wise weighted Return on Net worth divided by the aggregate of weights i.e. (Return on Net worth x Weight) for each year / Total of weights
- IV. Weighted average cost of acquisition ("WACA"), floor price and cap price:

Type of Transaction	Weighted average cost of acquisition per Equity Share (in ₹)	Floor Price of ₹ 210	Cap Price of ₹ 222
Weighted average cost of acquisition of primary issuances during 3 years prior to RHP.*	20.00	10.50	11.10
Weighted average cost of acquisition of secondary transactions during 3 years prior to RHP**	NIL	NIL	NIL

As certified by our Statutory Auditors, by way of their certificate dated September 13, 2023

- *The Company has issued 60,16,145 shares of face value of ₹ 2 each at ₹ 22 per share to SSKL Employees Trust on June 09, 2022. The same was not taken into consideration as primary allotment for determination of Weighted Average Cost of Acquisition (WACA). Further, there have been no primary/new issue of shares (Equity Shares/convertible securities), excluding grants of any options and issuance of bonus shares, equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated on the pre-issue capital before such transaction and excluding employee stock options granted but not vested), in a single transaction or multiple transactions (combined together over a span of rolling 30 days) during 18 months preceding the date of filing of the RHP.
- **The secondary transactions which took place among the Promoters, Promoter Group and Selling Shareholders during the last three years were done by way of gifting of shares among themselves and therefore no consideration was taken into consideration for determination of weighted average cost of acquisition.
- V. The Three BRLMs associated with the Offer have handled 33 public Issues in the past three years, out of which 12 Issues closed below the offer price on listing date.

Name of BRLMs	Total	closed below IPO Price on listing date
Motilal Oswal Investment Advisors Limited*	6	2
HDFC Bank Limited*	6	3
Nuvama Wealth Management Limited (formerly known as Edelweiss Securities Limited)*	18	6
Common issues of above BRLMs	3	1
Total	33	12





గుంటూరు, సూర్య (పధాన (పతినిధి : స్కిల్ డెవలప్మెంట్ కేసులో తెలుగుదేశం పార్టీ అధినేత చంద్రబాబు నాయుదు దాఖలు చేసిన క్వాష్ పిటిషన్మ్ విచారణ వాయిదా పడింది. విచారణను ఈనెల 19 కి హైకోర్టు వాయిదా వేసింది. క్వాష్ పిటిషన్మ్ కౌంటర్ దాఖలుకు సీఐడీ సమయం కోరగా హైకోర్మ అంగీకరించింది. మరోవైపు సీఐడీ వేసిన కస్టడీ పిటిషన్మ్ ఈనెల 18 వరకు విచారణ చేపట్టవద్దని ఏసీబీ కోర్టును ఉన్నత న్యాయస్థానం ఆదేశించింది. చంద్రబాబును 5 రోజుల కస్టడీ కోరుతూ ఏసీబీ కోర్బులో సీఐడీ పిటిషన్ దాఖలు చేసిన విషయాన్ని ఆయన తరఫు న్యాయవాది సిద్ధార్థ లూథ్రా హైకోర్టు దృష్టికి తీసుకొచ్చారు. దీంతో సీఐడీ పిటిషన్మ్ ఎలాంటి విచారణ చేపట్నొద్దని

ವಿ-ವಾರಣ ವಾಯದಾ

ఉన్నత న్యాయస్థానం ఆదేశించింది. రాజధాని ఇన్నర్ రింగ్ రోడ్డు వ్యవహారంలో ముందస్తు బెయిల్ కోరుతూ చంద్రబాబు దాఖలు చేసిన పిటిషన్మ్ విచారణ ఈనెల 19కి హైకోర్టు వాయిదా వేసింది. చంద్రబాబు క్వాష్ పిటిషన్మ్ హైకోర్జులో విచారణ ఈనెల 19కి వాయిదా పడింది. కౌంటర్ దాఖలుకు సమయం కావాలని సీఐడీ కోరడంతో హైకోర్టు ఈ నిర్ణయం తీసుకుంది. సీఐడీ విజ్ఞప్తి మేరకు విచారణకు ఒక రోజు ముందు వరకు కౌంటర్ దాఖలుకు సమయమిచ్చింది. ఈ నెల 18 లోగా కౌంటర్ వేయాలని సీఐడీని హైకోర్మ ఆదేశించింది. మరోవైపు ఏసీబీ కోర్ములో సీఐడీ వేసిన కస్టడీ

పిటిషన్ను ఈ నెల 18 వరకు విచారించవద్దని హైకోర్లు స్పష్టమైన ఆదేశాలు ఇచ్చింది. చంద్రబాబును 5 రోజుల కస్టడీ కోరుతూ విజయవాద ఏసీబీ కోర్మలో సీఐడీ పిటిషన్ దాఖలు చేసిన విషయాన్ని. చంద్రబాబు తరవు న్యాయవాది సిద్ధార్థ లూడ్రా హైకోర్టు దృష్టికి తీసుకొచ్చారు. ఈ మేరకు సీఐడీ పిటిషన్మ్ ఎలాంటి విచారణ జరపవద్దని ఏసీబీ కోర్మకు హైకోర్మ ఆదేశాలు జారీ చేసింది రాజధాని ఇన్నర్ రింగ్రరోడ్ కేసు పిటిషన్మ్ విచారణ సైతం ఈ నెల 19 కి వాయిదా పడింది. సీఐడీ నమోదు చేసిన కేసులో ముందస్సు బెయిల్ కోరుతూ చంద్రబాబు తరఫున హెకోర్బలో పిటిషన్ దాఖలు కాగా.. కౌంటర్ దాఖలుకు సీఐడీ సమయం కోరింది.

ತೆಲಂಗಾಣ ರಾಷ್ಟ್ರಂ ಇಪ್ಪಿಂಬ ನೌನಿಯಾ

- 🔸 బహిరంగ సభ పెట్టుకోకుండా కేసీఆర్, మోడీలు కుట్రలు
- తెలంగాణ ఆత్తగౌరవాన్ని తాకట్టుబెట్టిన కేసీఆర్, కేటీఆర్
- తెలంగాణ పట్ల నా చిత్తశుబ్ది నా ప్రశ్నించే హక్కు వాలకి లేదు.
- కేయూ విద్యార్థులను విచక్షణా రహితంగా కొట్టించిన వీసీ, సీపీపై చర్చలేవీ • వరంగల్ పార్లమెంట్ సమీక్ష సమావేశంలో టీపిసిసి అధ్యక్షులు రేవంత్ రెడ్డి

గ్రేటర్ వరంగల్, మేజర్ న్యూస్ (సూర్య): ఈ నెల 17న రంగారెడ్డి జిల్లా తుక్కు గూడ లో రాజీవ్ గాంధీ ప్రాంగణంలో తెలంగాణ రాష్ట్ర కాంగ్రెస్ పార్టీ ఆధ్వర్యంలో నిర్వహిస్తున్న భారీ బహిరంగ సభ నిర్వహిస్తున్న సందర్భంగా హన్మకొండ జిల్లా కేంద్రంలోని హంటర్ రోద్డు లో గల విష్ణు బ్రియా గార్డెన్స్ లో హన్మకొంద జిల్లా అధ్యక్షుడు నాయిని రాజేందర్ రెడ్డి బ్రోపేసర్ పోస్టును కూడా నియమించ లేదు అన్నారు. అధ్యక్షతన ఏర్పాటు చేసిన కాంగ్రెస్ పార్టీ వరంగల్ పార్లమెంట్ సమీక్ష సమావేశానికి ముఖ్య అతిథిగా టీపిసిసి అధ్యక్షుడు రేవంత్ రెడ్డి హాజరయ్యారు. ముందుగా కాకతీయ యూనివర్సిటీ కి చేరుకొని గాయాలపాలైన విద్యార్థులను పరామర్శించారు. కాకతీయ విశ్వవిద్యాలయంలో కేసీఆర్ ప్రభుత్వం నిరంకుశత్వాన్ని (పదర్శిస్తున్నదని,సమస్య పరిష్కారం కోసం వచ్చిన విద్యార్థులను టాస్క్ ఫోర్స్ పోలీసుల చేత విచక్షణా రహితంగా కొట్టించిన వీ సీ తాటికొండ రమేశ్,సీ పీ రంగనాథ్ లను విధుల నుండి తక్షణమే బహిష్కరించి, చర్యలు తీసుకోవాలని తెలంగాణ కాంగ్రెస్ చీఫ్ రేవంత్ రెడ్డి తీడ్రస్థాయిలో మండి పడ్డారు. పోలీస్ ల చేతిలో గాయపడిన విద్యార్థులను దీక్ష శిబిరం లో

కలిసి సంఘీభావం ప్రకటించారు.దొంగల ముఠా వలె పంచుకుంటూ విద్యా వ్యవస్థను బ్రస్ట్ పట్టించారన్నారు. ఒకవైవు (పైవేటు యూనివర్సిటీ లను విచ్చలవిడిగా అనుమతులు మంజూరు చేస్తూ (పభుత్వ రంగ సంస్థలను సర్వ నాశనం చేస్తున్నారు అన్నారు. గత పది సంవత్సరాలుగా ఒక్క విశ్వవిద్యాలయం లో కూడా ఒక్క కేసీఆర్ తోత్తు పల్లా రాజేశ్వరరెడ్డి ఏది చెపితే వీ సీ తాటికొండ రమేశ్ అదే విధంగా పనిచేస్తూ విద్యార్థుల జీవితాలతో చెలగాటం ఆడుతున్నారు. వెంటనే ఈ దుర్మార్ధవు పనికి మాలిన వీసీ నీ తొలిగించి యూనివర్శిటీలో ప్రశాంత వాతావరణం నెలకొల్పాలని అన్నారు. ఉద్యమ సమయంలో లో అమరవీరల, విద్యార్థుల త్యాగాలతో గద్దె నెక్కిన కేసీఆర్ విద్యార్థుల జీవితాలను రోడ్డు పాలు చేశారన్నారు.కేసీఆర్ కుటుంబ పాలనలో విద్యార్థుల పరిస్థితి అగమ్మగోచరంగా ఉందన్నారు. టాస్క్ ఫోర్స్ పోలీసులను వెంటనే సస్పెండ్ చేయాలని,విద్యార్థులకు న్యాయం చేయాలని లేని పక్షంలో (ప్రభుత్వం మెదలు వంచి అయిన విద్యా వ్యవస్థను పటిష్టం చేసుకుంటాం అన్నారు. వచ్చేది



కాంగ్రెస్ ప్రభుత్వమే అని వచ్చాక అందరి భరతం పడతామని అన్నారు. తెలంగాణ గురించి మాట్లాడే అర్హత లేదని కేటీఆర్ అంటున్నదు ఆనాడు సోనియా గాంధీ తెలంగాణ ఇచ్చినప్పుడు ఎక్కడున్నావు అని ప్రస్నించారు. ఉమ్మడి వరంగల్ జిల్లా ప్రజలు కాంగ్రెస్ పార్టీ అధికారంలో వున్న లేకున్నా కాంగ్రెస్ పార్టీ జెందా ను వదల్లేదు. ఉమ్మడి వరంగల్ జిల్లాలో కాంగ్రెస్ పార్టీ కి బలమైన నాయకత్వం ఉందని అన్నారు. కేసీఆర్ ను గద్దె దించేందుకు ఈ నెల 17న సోనియా గాంధీ వస్తున్నారు మీరంతా భహిరంగ సభను స్వచ్చందంగా సద్దిమూట కట్టుకొని ఏ నాయకత్వం కోసం ఎదురు చూడకుండా తరలిరావాలని పిలువునిచ్చారు. సమైక్యాంధ్ర కావాలని తెలంగాణ ప్రజల కు వ్యతిరేకంగా నినాదాలు చేసిన ఆంధ్ర ముఖ్యమంత్రి జగన్మోహన్ రెడ్డి కి ఇంట్లో కి తీసుకొచ్చి పంచభక్ష్య పరమాన్నం పెట్టిన చరిత్ర నీది కాదా కేసీఆర్ అని ఇవ్వాల నా చిత్తశుద్ది గురించి మాట్లాడే అర్హత కేసీఆర్ కు, కేటీఆర్ కు లేదన్నారు.

తెలంగాణ ఖజానా ను కొల్లగొట్టిన దొంగలు తండ్రి కొదుకులు అని విమర్బించారు. ఆంధ్ర కు చెందిన కాంటాక్టర్ లకు తెలంగాణ సొమ్ము ను దోచి పెడుతున్నారు అని విమర్శించారు. ఎందరో ఉద్యమకారులు కొట్లాడి, ప్రాణాలు త్యాగం చేసిన అమరవీరుల సాక్షి గా తెలంగాణ కోసం కొట్లాడిన చరిత్ర నాది అన్నారు. అందుకు అసెంబ్లీ సాక్ష్యం అన్నారు. ఈ కార్యక్రమంలో మాజీ కేంద్రమంత్రి బలరాం నాయక్, మాజీ మంత్రి వర్యులు కొండా సురేఖ, మాజీ ఎమ్మెల్స్ కొండా మురళి, మాజీ ఎంపీ సిరిసిల్ల రాజయ్య, వరంగల్ జిల్లా అధ్యక్షురాలు ఎర్రబెల్లి స్వర్ణ, వరంగల్ అర్బన్ డిసిసిబీ మాజీ అధ్యక్షులు జంగా రాఘవరెడ్డి, భూపాలపల్లి జిల్లా అధ్యక్షులు ప్రకాశ్ రెడ్డి, జనగాం జిల్లా అధ్యక్షుడు ప్రతాప్ రెడ్డి, వరంగల్ పార్లమెంట్ అబ్దర్వర్ రవీందర్, వేం నరేందర్, ఇనుగాల వెంకట్రామ్ రెడ్డి, బక్క జద్సన్, పార్టీ సీనియర్ నాయకులు, కార్యకర్తలు పెద్ద ఎత్తున పాల్గొన్నారు.

ప్రధాని మోడీ చేస్తోందే కరెక్ట్

మాస్కో : రష్యా అధ్యక్షుడు వ్లాదిమిర్ పుతిన్ మరొక సారి మోడీ (ప్రభుత్వ విధానాలను ప్రశంసించారు. ప్రధాని మోడీ చేస్తోంది కరక్టేనని పుతిన్ కితాబు ఇచ్చారు. రష్యాలో జరిగిన 8వ ఈస్టర్న్ ఎకనామిక్ ఫోరమ్ కార్యక్రమంలో పాల్గొన్న పుతిన్ మేక్ ఇన్ ఇండియా విధానాన్ని



సర్మిల్, విజామాబాద్

ట్రస్తావించారు. రష్యాలో తయారైన కార్లనే రష్యన్లు వినియోగించాలని పుతిన్ సూచించారు. దేశీ ఉత్పత్తుల వినియోగానికి సంబంధించి మోడీ ఇప్పటికే తన విధానాల ద్వారా గొప్ప ఉదాహరణలు నెలకొల్పారని ఫోరమ్ను ఉద్దేశిస్తూ పుతిన్ ప్రసంగించారు. 'గతంలో రష్యాలో తయారైన కార్లు మనకు అందుబాటులో ఉండేవి కావు. కానీ ఇప్పుడు ఉన్నాయి. అవి చూడడానికి కాస్తంత సాధారణంగా కనిపించవచ్చు. ఆడీ, బెంజ్ కార్లలా ఉండకపోవచ్చు.

తెలంగాణ ప్రభుత్వం మిషన్ భగీరథ డిపార్డ్మెంట్, సూపరింబెండింగ్ ఇంజనీర్ వారి కార్యాలయం, MB, సర్కిల్-మంచిర్యాల్

టెండరు నోటీను నెం. 04. వని పేరు: ''వెంచవలిలో ఇవ్చటికే ఉన్న ఇంటిగ్రేటెడ్ స్కీమ్క్ గ్యాస్ క్టోరినేషన్ సిన్ట*్* ప్రుషన్ భగీరభ సర్కిల్, మంచిర్యాలలో ఆర్హులైన కాంట్రాక్టర్ల నుండి ఇ-ప్రాక్యూర్మెంట్ ప్లాట్ఫారమ్లో (2వ పలుపు) బిడ్లు ఆహ్వానించబడ్డాయి, అంచనా వీలువ (రూ. లక్షలలో): 28.00 లక్షలు. షెడ్యూల్లు https://ten అందుబాటులో ఉంటాయి. బిడ్లు 26.09.2023 ము 4.00 గంగల వరకు తెరవబడతాయి.

ခြံပဝက္က ျပည္သည္တစ္ခင္

రహదారులు మరియు భవనముల శాఖ, నిజామాబాద్ సర్కిల్, నిజామాబాద్

ఇ-బ్రాక్యూర్మెంట్ టెండరు ప్రకటన

నిట్ నెం. 99-100/2023-24. తేది: 02-09-2023 పని పేరు: 2 పనులు. టెండర్ల జారీ (పారంభ తేది: నిట్**లో ఉన్నది**: 06-09-2023 సాగ్ర 5.00 గంగలు. ఇప్పుడు సవరించినది: 12-09-2023 సాగి 5.00 గంగలు. బెండర్ల స్వీకరణకు ఆఖరి తేది మరియు సమయం: నిట్లో ఉన్నది: 13-09-2023 సాగ 5.00 గంగలు. ఇప్పుడు స్థవరించినది: 19-09-2023 సా॥ 5.00 గంగలు. సం- మాపరించెండింగ్ ఇంజనీర్ (ఆర్&బి)

గేటర్ హైదరాబాద్ మునిసిపల్ కార్కొరేషన్ నరూర్ నగర్ సర్మిల్ - 5.

నిట్ నెం.13/EE5/SRNR/GHMC/2023-24, తేది: 12-09-2023 పని పేరు: (7) పనుల కొరకు సివిల్ వర్బ్. అంచనా వ్యయం : 45.35 లక్షలు. బిడ్స్ స్వీకరణకు చివరి తేది మరియు సమయం: 16-09-2023 ఉగ్ర 11.31 గంగలకు. అధికారి పేరు మరియు చిరునామా: శ్రీ కె. శ్రీనివాస్, ఎగ్జిక్యూటివ్ ఇంజనీర్, సర్కిల్ - 5, GHMC, సెల్:

DIPR.RO.No.1630-DP/CL/Advt/1/2023-24, Dt : 13-09-2023

9989930602. తదుపరి వివరములను ఇ-బ్రాక్యూర్మెంట్ అనగా https://www.eprocurement.telangana.gov.in వద్ద చూడవచ్చును. పం.- ఎగ్జిక్యూటివ్ ఇంజవీర్, పరూర్ నగర్

continued from previous page.

BID/OFFER PERIOD

ANCHOR INVESTOR BIDDING DATE: MONDAY, SEPTEMBER 18, 2023*

BID/OFFER OPENS ON: WEDNESDAY, SEPTEMBER 20, 2023

BID/OFFER CLOSES ON: FRIDAY, SEPTEMBER 22, 2023#

*Our Company may, in consultation with the Book Aurning Lead Managers, consider participation by Anchor Investors shall Bid during the Anchor Inve Our Company may, in consultation with the BRLMs, consider closing Date, in accordance with the SEBI ICOR Regulations. UPI mendate and date shall be at 5.00 p. m. on the Bid/Offer Closing Date.

Smart way of Application!!!

Applications supported by blocked amount ("ASBA") is a better way of applying to issues by simply blocking the fund in the bank account. For

further details, check section on ASBA Mandatory in public issues. No cheque will be accepted.

case of any revision in the Price Band, the Bid/Offer Period shall be extended for

investor Portion through the ASBA process. For details, see "Offer Procedure" on page 400 of the RHP.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

to be recorded in writing, extend the BidlOffer Period for a minimum of three Working Days, subject to the Bidl Offer Period not exceeding 10 Working Days. Any revision in the Price

Band, and the revised Bid! Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges by issuing a public notice, and also by indicating the

The Offer is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR"), read with

Regulation 31 of the SESI ICDR Regulations and in compliance with Regulation 6(1) of the SEBI ICDR Regulations wherein not more than 50% of the Offer shall be available for

allocation on a proportionate basis to Qualified inatturional Buyers ("QIBs", and such portion, "QIB Portion") provided that our Company may, in consultation with the SRLMs,

allocate up to 60% of the QIB Portion to Arichor Investors on a discretionary basis in accordance with the SEBI ICOR Regulations ("Anchor Investor Portion"), of which one-third

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 made to Anchor Investors.

("Anchor Investor Allocation Price"). Further, 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionale basis only to

Mutual Funds and the remainder of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionale basis to all QIBs (other than Anchor

Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. Further, not less than 15% of the Offer shall be available for allocation on a

proportionate basis to Non-Institutional Bidders ("Non-Institutional Category") of which (a) one-third of the Non-Institutional Category shall be available for allocation to Bidders with an application size of more than ₹ 200,000 and up to ₹ 1,000,000 and (b) two-thirds of the Non-institutional Category shall be available for allocation to Bidders with an

application size of more than ₹ 1,000,000, and under-subscription in either of these two sub-categories of Non-institutional Category may be allocated to Siddlers in the other subcategory of Non-Institutional Category in accordance with the SEBI ICOR Regulations, subject to valid Bids being received at or above the Offer Price. Further, not less than 35% of

the Offer shall be available for effectation to Retail Individual Investors ("Retail Category"), in accordance with the SEBI ICOR Regulations, autied to valid Bids being received from them at or above the Offer Price. All Bidders (except Anchor Investors) shall mandatority participate in this Offer only through the Application Supported by Blocked Amount.

("ASBA") process, and shall provide details of their respective bank account (including UPI ID (defined hereinafter) in case of UPI Bidders (defined hereinafter)) in which the Bid

Amount will be blocked by the Self Certified Syndicate Banks ("SCSBs") or the Sponsor Bank, as the case may be. Anchor Investors are not permitted to participate in the Anchor

Bidders/ Applicants should ensure that DP ID, PAN, Client ID and UPI ID (for UPI Bidders bidding through the UPI mechanism) are correctly filled in the Bid cum Application.

Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID. PAN, Client ID available in the Depository database, otherwise, the

Bid cum Application Form is Table to be rejected. Biddens' Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active.

Bidders/Applicants should note that on the basis of the PAN, DP ID. Client ID and UPI ID (for UPI Bidders bidding through the UPI mechanism) as provided in the Bid cum

Application Form, the BidderiApplicant may be deemed to have authorised the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of

the BidderlApplicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or

unblocking of ASBA Account or for other correspondence(s) related to the Offer. 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

change on the websites of the BRLMs and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and Sporsor Bank, as applicable.

UPI-Now available in ASBA for Retail Individual Investors and Non Institutional Investor applying through Registered Brokers, Syndicate DPs and RTAs. UPI Bidder also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account used for bidding is linked to their PAN. Biddens must ensure that their PAN is linked with Audhaur and are in compliance with CBDT notification dated February 13, 2020 and press release dated September 17, 2021. CBDT circular no.7 of

ASBA has to be availed by all the investors except anchor investors. UPI may be availed by UPI Bidders. For details given in ASBA form and abridged prospectus and also please refer to the section "Office ng on page 400 of the RHP. The process is also available on the website of Association of India ("AIBE") and Stock Exchanges and in the General Information Document. ASBA bisi-cum-application forms can be downloaded from the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and logether with BSE, the "Stock Exchanges") and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in/sebweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=35 and https://www.sebi.gov.in/sebweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=43. respectively as updated from time to time. For the first of UPI spots and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI Bidders using the UPI mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. Axis Bank Limited and HDFC Bank Limited have Sponsor Banks for the Offer, in accordance with the requirements of the SESI Circular dated November 1, 2018 as amended. For offer related queries, please contact the Book Running Lead Managers ("BRLMs") on their respective email IDs as

Bid/Offer Period not exceeding 10 Working Days. In cases of force majours, banking strike or similar circumstances, our Company may, in consultation with the BRLMs, for reasons.

Contents of the Memorandum of Association of our Company as regards its objects: For information on the main objects of our Company, please see the section "History and Certain Corporate Matters' on page 205 of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further

details, please see the section entitled "Material Contracts and Documents for Inspection" on page 438 of the RHP. Liability of the members of our Company: Limited by shares

value of #2 each. For details, please see the section entitled "Capital Structure" beginning on page 76 of the RHP.

Amount of share capital of our Company and Capital structure: As on the date of the RHP, the authorised share capital of the Company is ₹420,000,000 consisting of 210,000,000 Equity Shares having of ₹2 each. The issued, subscribed and paid-up share capital of the Company is ₹ 252,678,170 divided into, 126,339,085 equity shares of face.

Names of signatories to the Memorandum of Association of our Company and the number of Equity Shares subscribed by them: The names of the signatories of the Memorandum of Association of our Company are Nagakanaka Durga Prasad Chalavadi, Jhansi Rani Chalavadi, Kalyan Srinivas Annam, Subash Chandra Mohan Annam, Suchitra Annom, Sowjanya Annom, and Venkata Rajesh Annom. For details of the share capital history and capital structure of our Company, please see the section entitled "Capital Structure" beginning on page 78 of the RHP

Listing: The Equity Shares offered through the Ried Herring Prospectus are proposed to be listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") collectively ("Stock Exchanges"). Our Company has received in-principle approvals from BSE and NSE for listing of the Equity Shares pursuant to their letters dated August 29. 2022 and September 1, 2022, respectively. For the purposes of this Offer, BBE shall be the Designated Stock Exchange. A signed copy of the Red Herring Prospectus was filed and the Prospectus shall be filed, with the RoC in accordance with Sections 35(4) and 32 of the Companies Act; 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/Offer Closing Date, see "Meterial Contracts and Documents for Inspection" on page 438 of the RHP.

Disclaimer Clause of the Securities and Exchange Board of India ("SEBI"): SEBI only gives its observations on the draft offer documents and this does not constitute approval of either the Offer or the specified securities stated in the offer document. The investors are advised to refer to page 381 of the RHP for the full text of the disclaimer clause of SESI. Disclaimer Clause of NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 383 of the

RHP for the full text of the disclaimer clause of NSE. Disclaimer Clause of BSE (Designated Stock Exchange): It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 383 of the RHP for the full text of the disclaimer clause of BSE.

General Risk: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of our Company and this Offer, including the risks involved. The Equity Shares have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors on page 28 of the RHP.

Bidders' Applicants' sole risk. Investors must ensure that their PAN is linked with Aachaar and are in compilance with CBDT notification dated February 13, 2020 and press release stated June 25, 2021, read with press release dated September 17, 2021 and any subsequent press releases in this regard. CBDT circular no.7 of 2022, dated March 30, **BOOK RUNNING LEAD MANAGERS** COMPANY SECRETARY AND COMPLIANCE OFFICER REGISTRAR TO THE OFFER Matte Koti Bhaskara Teja HDFC BANK nuvama MOTHRE-DAWAR Bigshare Services Pvt. Ltd. 6-3-790/6, Flat No. 1, Bathina Apartments, Ameerpet, We understand your world INVESTMENT BARRING Hydersbad - 500 015, Telangana, India. Telephone: +91 40 6656 8555 Motifal Oswal Investment Advisors Limited HDFC Bank Limited Bigshare Services Private Limited Nuvama Wealth Management Limited E-mail: secretarial@sskl.co.in (formerly known as Ederweiss Securities Limited)# Motikal Oswal Tower, Rahlmtulish Sayani Road, Opposite Parel ST Investment Banking Group, Unit No. 401 & 402, 4" Floor, Tower B Office No S6-2, 67 Floor, Pinnade Business Park, Next to Ahura. 801 - 804, Wing A. Building No 3, Inspire BKC, G Block Centre, Mahakati Caves Road, Andhert (East) Mumbol - 400093 Depot, Prabhadevi, Mumbei - 400 025 Maharashtra, India. Perinsula Business Park, Lower Parel, Mumbai - 400 013. Investors may contact the Company Secretary and Compliance Bandra Kurla Complex, Bandra East, Mumbai - 400 051. Telephone: +91 22 7193 4380 Maharashira, India Telephone: 022 62638200 Officer or the Registrer to the Offer in case of any pre-Offer or post-Maharashtre, India E-mail: po@bigshareonine.com E-mail: sski.ipo@motileksswai.com Telephone: +91 22 3395 8233 Offer related grievances including non-receipt of letters of Allotment, Telephone: + 91 22 4008 4400 Investor Grievance E-mail: E-mail: sskipo@hdlcbank.com Investor Grievance e-mail: investor@bigshoreonline.com non-credit of Allotted Equity Shares in the respective beneficiary E-mail: siki ipo@nuvama.com molaphedressal@molialoswalgroup.com Investor Grievance E-mail: Investor redressal@hdfcbank.com Website: www.bigshareonline.com account, non-receipt of refund orders or non-receipt of funds by Investor Grievanos ID: oustomerservice mb@nuverna.com Contact Person: Jibu John Website: www.motileloewalgroup.com Website: www.hdfcbank.com electronic mode, etc. For all Offer related queries and for redressal of Websits: www.nuvama.com Contact Person: Filtu Shorma / Sankita Ajinkya. SEBI Registration No.: INR000001385 Contact Person: Kural Thakkeri Dhruy Bhaysar Contact Person: Manish Tejwani/ Lokesh Singhi complaints, investors may also write to the BRLMs. SEBI Registration No.: (NM000011252 SESI Registration No.: INM000011005 SEBI Registration Number: INM000013004

Pursuant to the order dated April 27, 2023, passed by the National Company Law Tribunal Services Limited (formerly known as Estellaria) and therefore, the said merchant banking business is part of Nuvaria Wealth Management Limited fformerly known as Edelweiss Securities Limited).

AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the "Risk Factors" beginning on page 28 of the RHP and the websites of the BRLMs. I.e. Motival Devel Investment Advisors Limited at www.motivaloswaigroup.com. HDFC Bank Limited at www.hdfcbank.com and Nuvama Wealth Management Limited) at www.nuvama.com, respectively and on the websites of BSE and NSE at www.hurama.com and www.nuvama.com, respectively.

AVAILABILITY OF BID CUM APPLICATION FORMS: Bid cum Application Forms can be obtained from the Registered Office of SAI SILKS (KALAMANDIR) LIMITED, Telephone: +91 40 6656 6555; BRLMs : Motifal Oswal Investment Advisors Limited, Telephone: +91 40 6656 6555; BRLMs : Motifal Oswal Investment Advisors Limited, Telephone: +91 40 6656 6555; BRLMs : Motifal Oswal Investment Advisors Limited, Telephone: +91 40 6656 6555; BRLMs : Motifal Oswal Investment Advisors Limited, Telephone: +91 40 6656 6555; BRLMs : Motifal Oswal Investment Advisors Limited, Telephone: +91 40 6656 6555; BRLMs : Motifal Oswal Investment Advisors Limited, Telephone: +91 40 6656 6555; BRLMs : Motifal Oswal Investment Advisors Limited, Telephone: +91 40 6656 6555; BRLMs : Motifal Oswal Investment Advisors Limited, Telephone: +91 40 6656 6555; BRLMs : Motifal Oswal Investment Advisors Limited, Telephone: +91 40 6656 6555; BRLMs : Motifal Oswal Investment Advisors Limited, Telephone: +91 40 6656 6555; BRLMs : Motifal Oswal Investment Advisors Limited, Telephone: +91 40 6656 6555; BRLMs : Motifal Oswal Investment Advisors Limited, Telephone: +91 40 6656 6555; BRLMs : Motifal Oswal Investment Advisors Limited (Investment Advisors Limited); Telephone: +91 40 6656 6555; BRLMs : Motifal Oswal Investment Advisors Limited (Investment Advisors Limited); Telephone: +91 40 6656 6555; BRLMs : Motifal Oswal Investment Advisors Limited (Investment Advisors Limited); Telephone: +91 40 6656 6555; BRLMs : Motifal Oswal Investment Advisors Limited (Investment Advisors Limited); Telephone: +91 40 6656 6555; BRLMs : Motifal Oswal Investment Advisors Limited (Investment Advisors Limited); Telephone: +91 40 6656 6555; BRLMs : Motifal Oswal Investment Advisors Limited (Investment Advisors Limited); Telephone: +91 40 6656 6555; BRLMs : Motifal Oswal Investment Advisors Limited (Investment Advisors Limited); Telephone: +91 40 6656 6555; BRLMs : Motifal Oswal Investment Advisors Limited (Investment Advisors Limited); Telephone: +91 40 6656 6555; BRLMs : Motifal Oswal Investme Wealth Management Limited, (formerly known as Edelweiss Securities Limited, Telephone: +91 22 7193 4263; HDFC Securities Limited, Telephone: +91 22 7193 426 Estatemics Securities Limited). Telephone: + 91 22 4000 4400; at the select locations of the Sub-syndicate Members (as given below). SCSBs, the list of which is available on the websites of the

Sub-Syndicate Members: Aimondz Global Securities Ltd., Anand Rothin Share & Societies Keynote Capitals Ltd., KJMC Capital Market Services Ltd., Resolution Ltd., Recursion Ltd., Rec Ltd., SMC Global Securities Ltd., SS Corporate Securities Ltd., Sunich Securities And Finance Ltd., Systematix Shares And Stocks India Ltd., TradeBuils Securities (P) Ltd., Upstock, YES Securities (India) Ltd and Zerodha Escrow Collection Bank and Refund Bank: Axis Bank Limited + Public Offer Bank: HDFC Bank Limited. + Sponsor Banks: Axis Bank Limited and HDFC Bank Limited

> For Sai Silks (Kalamandir) Limited On behalf of the Board of Directors Matte Koti Bhaskara Teja. Company Secretary and Compliance Officer

Place: Hyderabad, Telangana

Date: September 13, 2023 SAI SEKS (KALAMANDIR) LIMITED is proposing, subject to receipt of requisite approvals, market conditions and the RHP is available on the websites of SESI at www.sebi.gov.in as well as on the websites of the Stock Exchanges i.e. BSE at www.bseindia.com and NSE at www.neerida.com, the Company at white the Company at www.neerida.com, the Company at www.neerida.c www.nuvama.com. Any potential investors should not rely on the DRHP dated July 21, 2022 or the addendum to the DRHP dated July 25, 2023 filed with SEEI in making any investment.

The Equity Shares have not been and will not be registered under the U.S. Securities act of 1933 (the "U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in 'offshore transactions' in reliance on Regulation S and the applicable laws of each jurisdictions where such offers and sales are made. There will be no public offering of the Equity Shares in the United States.

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OF INDIRECTLY OUTSIDE INDIA.

Initial Public Offer of equity shares on the main board of the Stock Exchanges in compliance with Chapter II of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations").



SAI SILKS (KALAMANDIR) LIMITED

Our business was started as a partnership firm under the name and style of "Sai Silks" on August 10, 2005 with Nagakanaka Durga Prasad Chalavadi and Jhansi Rani Chalavadi as its partners. Subsequently, Kalyan Srinivas Annam and Subash Chandra Mohan Annam joined the partnership firm on April 1, 2006 and Suchitra Annam, Sowjanya Annam and Venkata Rajesh Annam joined on March 4, 2008. Further, the name of the partnership firm was also changed to "Sai Silks (Kalamandir)" on March 4, 2008 to incorporate the brand in its name. The partnership firm was subsequently converted into a private limited company and a certificate of incorporation was obtained dated July 3, 2008 under the name and style of 'Sai Silks (Kalamandir) Private Limited' from the Registrar of Companies, Andhra Pradesh at Hyderabad. Our Company was further converted into a public limited company pursuant to a special resolution passed by our Shareholders on May 14, 2009 and a fresh certificate of incorporation consequent upon conversion to public limited company was obtained on May 21, 2009 from the Registrar of Companies, Andhra Pradesh. The name of our Company was changed to its present name, 'Sai Silks (Kalamandir) Limited'. For details of changes in the name and the registered office address of our Company, see "History and Certain Corporate Matters" on page 205 of the Red Herring Prospectus dated September 13, 2023 ("RHP").

Registered and Corporate Office: 6-3-790/8, Flat No. 1, Bathina Apartments, Ameerpet, Hyderabad - 500 016, Telangana, India; Contact Person: Matte Koti Bhaskara Teja, Company

Secretary and Compliance Officer; Website: www.sskl.co.in; E-mail: secretarial@sskl.co.in; Telephone: +91 40 6656 6555; Corporate Identity Number: U52190TG2008PLC059968



(Please scan this QR code to view the Red Herring Prospectus)

PROMOTERS OF OUR COMPANY: NAGAKANAKA DURGA PRASAD CHALAVADI AND JHANSI RANI CHALAVADI

INITIAL PUBLIC OFFERING OF UP TO [\bullet] EQUITY SHARES OF FACE VALUE OF ₹2 EACH ("EQUITY SHARE") OF SAI SILKS (KALAMANDIR) LIMITED (OUR "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹[\bullet] PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹[\bullet] PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING UP TO ₹[\bullet] MILLION (THE "OFFER COMPRISES OF A FRESH ISSUE OF UP TO [\bullet] EQUITY SHARES BY OUR COMPANY AGGREGATING UP TO ₹ 6,000 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 27,072,000 EQUITY SHARES (THE "OFFERED SHARES") AGGREGATING UP TO ₹[\bullet] MILLION (THE "OFFER FOR SALE OF (A) UP TO 6,409,345 EQUITY SHARES AGGREGATING UP TO ₹[\bullet] MILLION BY NAGAKANAKA DURGA PRASAD CHALAVADI, UP TO 7,949,520 EQUITY SHARES AGGREGATING UP TO ₹[\bullet] MILLION BY JHANSI RANI CHALAVADI (COLLECTIVELY, THE "PROMOTER SELLING SHAREHOLDERS"), AND (B) UP TO 3,083,865 EQUITY SHARES AGGREGATING UP TO ₹[\bullet] MILLION BY DHANALAKSHMI PERUMALLA, UP TO 656,295 EQUITY SHARES AGGREGATING UP TO ₹[\bullet] MILLION BY DOODESWARA KANAKA DURGARAO CHALAVADI, UP TO 6,346,975 EQUITY SHARES AGGREGATING UP TO ₹[\bullet] MILLION BY SUBASH CHANDRA MOHAN ANNAM AND UP TO 505,500 EQUITY SHARES AGGREGATING UP TO ₹[\bullet] MILLION BY VENKATA RAJESH ANNAM (COLLECTIVELY THE "PROMOTER GROUP SELLING SHAREHOLDERS" AND TOGETHER WITH THE PROMOTER SELLING SHAREHOLDERS, THE "SELLING SHAREHOLDERS" AND TOGETHER WITH THE FRESH ISSUE, THE "OFFER"). THE OFFER WILL CONSTITUTE [\bullet]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

DETAILS OF THE SELLIN	IG SHAREHOLDERS, OFF	ER FOR SALE AND THEIR WEIGHTED AVERAGE COST OF ACQUI	SITION PER EQUITY SHARE
NAME OF THE SELLING SHAREHOLDER	TYPE	NUMBER OF EQUITY SHARES OFFERED	WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE (IN ₹) *
Nagakanaka Durga Prasad Chalavadi	Promoter	Up to 6,409,345 Equity Shares aggregating up to ₹ [●] million	5.48
Jhansi Rani Chalavadi	Promoter	Up to 7,949,520 Equity Shares aggregating up to ₹ [•] million	19.81
Dhanalakshmi Perumalla	Promoter Group	Up to 3,083,865 Equity Shares aggregating up to ₹ [•] million	N.A.*
Doodeswara Kanaka Durgarao Chalavadi	Promoter Group	Up to 656,295 Equity Shares aggregating up to ₹ [•] million	1.17
Kalyan Srinivas Annam	Promoter Group	Up to 6,346,975 Equity Shares aggregating up to ₹ [●] million	1.50
Subash Chandra Mohan Annam	Promoter Group	Up to 2,120,500 Equity Shares aggregating up to ₹ [•] million	5.64
Venkata Rajesh Annam	Promoter Group	Up to 505,500 Equity Shares aggregating up to ₹ [●] million	2.14

^{*}As certified by our Statutory Auditors, by way of their certificate dated September 13, 2023.

We are amongst the top 10 retailers of ethnic apparel, particularly sarees, in south India in terms of revenues and profit after tax in Fiscal 2020, 2021 and 2022. (Source: Technopak Report). We offer a diverse range of products which includes various types of ultra-premium and premium sarees suitable for weddings, party wear, as well as occasional and daily wear; lehengas, men's ethnic wear, children's ethnic wear and value fashion products comprising fusion wear and western wear for women, men and children.

The Offer is being made in accordance with Regulation 6(1) of the SEBI ICDR Regulations

QIB Portion: Not more than 50% of the Offer | Non-Institutional Portion: Not less than 15% of the Offer

Retail Portion: Not less than 35% of the Offer

PRICE BAND: ₹ 210 TO ₹ 222 PER EQUITY SHARE OF FACE VALUE OF ₹ 2 EACH.

THE FLOOR PRICE IS 105 TIMES AND THE CAP PRICE IS 111 TIMES THE FACE VALUE OF THE EQUITY SHARES.

THE PRICE/EARNINGS RATIO BASED ON DILUTED EPS FOR FINANCIAL YEAR 2023 FOR THE COMPANY AT THE HIGHER END OF THE PRICE BAND IS AS HIGH AS 27.37 TIMES AND AT THE LOWER END OF THE PRICE BAND IS 25.89 TIMES. THE PRICE/SALES RATIO BASED ON THE REVENUE FROM OPERATIONS FOR THE FINANCIAL YEAR 2023 AT THE HIGHER END OF THE PRICE BAND IS AS HIGH AS 2.52 TIMES AND AT THE LOWER END OF THE PRICE BAND IS 2.41 TIMES. BIDS CAN BE MADE FOR A MINIMUM OF 67 EQUITY SHARES AND IN MULTIPLES OF 67 EQUITY SHARES THEREAFTER.

In accordance with the recommendation of the Committee of Independent Directors of our Company, pursuant to their resolution dated September 13, 2023, the above provided price band is justified based on quantitative factors/ KPIs disclosed in the 'Basis for the Offer Price' section of the RHP vis-a-vis the weighted average cost of acquisition ("WACA") of primary and secondary transaction(s), disclosed in 'Basis for the Offer Price' section on pages 113 to 122 of the RHP.

In making an investment decision, potential investors must only rely on the information included in the Red Herring Prospectus dated September 13, 2023 ("RHP") and the terms of the Offer, including the risks involved and not rely on any other external sources of information about the Offer available in any manner.

RISKS TO INVESTORS

- I. Risk Factors Associated with our Company
- 1. Valuation Risk: The market capitalization to total revenue from operations, which is 2.52 times the cap price and the price to earnings ratio, which is 27.37 times the cap price may not be indicative of the market price of the Equity Shares on listing and may be subject to significant fluctuations in response to, among other factors, variations in our operating results, market conditions specific to the industry we operate in, etc.
- 2. Business Concentration Risk: Our business is highly concentrated on the sale of women's sarees and contributed to 68.38%, 67.36% and 65.70% of our revenue from operations for Fiscals 2023, 2022 and 2021 respectively. The business is vulnerable to variations in demand and changes in consumer preference, could have an adverse effect on our business, results of operations and

financial condition.

- 3. Geographic Concentration Risk: We generated substantially all of our sales from stores located in Southern India and any adverse developments affecting our operations in these regions could have an adverse impact on our revenue and results of operations. For instance, our revenue from state of Telangana, Andhra Pradesh, Tamil Nadu and Karnataka in Fiscal 2023 was ₹ 6,064.35 million, ₹ 4,429.38 million, ₹1,218.70 million and ₹1,802.26 million respectively.
- 4. Share Pledge Risk: As on the date of the Red Herring Prospectus, 21,437,500 Equity Shares held by our Promoter, Nagakanaka Durga Prasad Chalavadi, constituting 31.33% of the fully diluted equity share capital collectively held by the Promoters of our Company, were pledged in favor of State Bank of India, pursuant to sanction

Continued on next page

^{*} These shares were acquired by way of gift therefore, no cost of acquisition is attributable to these shares. For further details, please refer to Capital Structure on page 82 of RHP

letters dated December 5, 2017, March 8, 2019, March 10, 2020, March 20, 2021, March 5, 2022 and March 20, 2023, to secure the borrowing obligations of our Company with the lender. However, pursuant to the letter dated October 20, 2022 from State Bank of India, such Equity Shares have been temporarily released from pledge for completion of the lock-in requirements as prescribed under the SEBI ICDR Regulations and will be subsequently re-pledged, subject to the provisions of the applicable law, with the Depositories post listing of the Equity Shares on the Stock Exchanges Any default under the loan agreements following the creation of a pledge on the Equity Shares of our Company may result in, inter alia, reduction on the aggregate shareholding of our Promoter, the lender taking ownership of the pledged shares.

- 5. Litigation Risk: The Income Tax Department has conducted a "search, survey and seizure operation" at our Registered and Corporate Office, certain of our stores and warehouses and on the residence of our Promoters, Wholetime Directors and Key Managerial Personnel. Any adverse outcome of such proceedings may have an adverse effect on our business, financial condition and result of operations. Further, our Company, Directors, Promoters and Group Companies are or may be involved in certain legal and regulatory proceedings. Any adverse decision in such proceedings may have a material adverse effect on our business, financial condition, cash flows and results of operations.
- II. Weighted average cost of acquisition of all Equity Shares transacted in past one year, eighteen months and three years preceding the date of the RHP.

Period	Weighted average cost of acquisition (in ₹)	Cap Price (₹ 222) is 'X' times the weighted average cost of acquisition	Range of acquisition price: lowest price - highest price (in ₹)
Last one year			₹0-₹0
Last 18 months	22.00	10.00	₹ 22 – ₹ 22
Last three years	21.33	10.41	₹ 20 - ₹ 22

As certified by our Statutory Auditors, by way of their certificate dated September 13, 2023

III. Weighted Average Return on Net Worth attributable to the owners of the company (RoNW), as derived from Restated Financial Information for the fiscals 2021, 2022 and 2023 is 19.03%.

Notes:

(1) "Net worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated balance sheet, but does not include reserves created out of revaluation of assets, capital reserve, writeback of depreciation and amalgamation as per the SEBI ICDR Regulations as at March 31, 2023, March 31, 2022

- and March 31, 2021.
- (2) Return on Net worth (%) = Restated Profit for the year divided by Net worth as at the end of the year.
- (3) Weighted average = Aggregate of year-wise weighted Return on Net worth divided by the aggregate of weights i.e. (Return on Net worth x Weight) for each year / Total of weights
- IV. Weighted average cost of acquisition ("WACA"), floor price and cap price:

Type of Transaction	Weighted average cost of acquisition per Equity Share (in ₹)	Floor Price of ₹ 210	Cap Price of ₹ 222
Weighted average cost of	20.00	10.50	11.10
acquisition of primary issuances during 3 years prior to RHP.*	20.00	10.50	11.10
Weighted average cost of acquisition of secondary transactions during 3 years	NIL	NIL	NIL
prior to RHP**			

As certified by our Statutory Auditors, by way of their certificate dated September 13, 2023

* The Company has issued 60,16,145 shares of face value of ₹ 2 each at ₹ 22 per share to SSKL Employees Trust on June 09, 2022. The same was not taken into consideration as primary allotment for determination of Weighted Average Cost of Acquisition (WACA). Further, there have been no primary/new issue of shares (Equity Shares/convertible securities), excluding grants of any options and issuance of bonus shares, equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated on the pre-issue capital before such transaction and excluding employee stock options granted but not vested), in a single transaction or multiple transactions (combined together over a span of rolling 30 days) during 18 months preceding the date of filing of the RHP.

**The secondary transactions which took place among the Promoters, Promoter Group and Selling Shareholders during the last three years were done by way of gifting of shares among themselves and therefore no consideration was taken into consideration for determination of weighted average cost of acquisition.

V. The Three BRLMs associated with the Offer have handled 33 public Issues in the past three years, out of which 12 Issues closed below the offer price on listing date.

Name of BRLMs	Total Issues	Issues closed below IPO Price on listing date
Motilal Oswal Investment Advisors Limited*	6	2
HDFC Bank Limited*	6	3
Nuvama Wealth Management Limited (formerly known as	18	6
Edelweiss Securities Limited)* Common issues of above	2	1
BRLMs	3	
Total	33	12

...continued from previous page.

BID/OFFER PERIOD

ANCHOR INVESTOR BIDDING DATE: MONDAY, SEPTEMBER 18, 2023*

BID/OFFER OPENS ON: WEDNESDAY, SEPTEMBER 20, 2023

BID/OFFER CLOSES ON: FRIDAY, SEPTEMBER 22, 2023#

* Our Company may, in consultation with the Book Running Lead Managers, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date, i.e., one Working Day prior to the Bid/Offer Opening Date. Our Company may, in consultation with the BRLMs, 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. UPI mandate end time and date shall be at 5.00 p.m. on the Bid/Offer Closing Date.

BASIS FOR OFFER PRICE

respectively.

The Offer Price will be determined by our Company, in consultation with the BRLMs on the basis of assessment of market demand for the Equity Shares offered in the Offer through the Book Building Process and on the basis of the qualitative and quantitative factors as described below. The face value of the Equity Shares is ₹ 2 each and the Offer Price is 105 times the face value at the lower end of the Price Band and 111 times the face value at the higher end of the Price Band. Investors should also refer to the sections "Our Business", "Risk Factors", "Restated Financial Statements" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 178, 28, 237 and 329, of the RHP, respectively, to have an informed view before making an investment decision.

Qualitative Factors: We believe that some of the qualitative factors and our strengths which form the basis for computing the Offer Price are: • Among the leading ethnic and value-fashion retail company in south India having a portfolio of established formats with focused sales and marketing strategy. • Leading apparel retail brand in India with a scalable model, which is well positioned to leverage growth in the ethnic and value-fashion apparel industry in India. • Strong presence in offline and online marketplace with an omni-channel network. • Track record of growth, profitability, and unit economics with an efficient operating model. • Experienced Promoter, management, and in-house teams with proven execution capabilities. For further details, see "Our Business - Our Competitive Strengths" on page 182 of the RHP.

Quantitative factors: Some of the information presented below relating to our Company is derived from the Restated Financial Statements. Pursuant to a resolution of our Board dated May 3, 2022 and pursuant to the special resolution passed by our shareholders dated May 18, 2022, each Equity Share of face value of ₹10 each was sub-divided into 5 equity shares of face value of ₹2 each. Accordingly, the issued, subscribed and paid-up capital of our Company was sub-divided from 24,064,588 equity shares of face value of ₹10 each into 120,322,940 equity shares of face value of ₹2 each. Sub-division of shares, as adjusted proportionately for the equity shares then outstanding, are retrospectively considered for the computation of EPS in accordance with Ind AS 33 for all periods presented and for the computation of Net Asset Value per share for all periods presented. For details, see "Restated Financial Statements" beginning on page 237 of the RHP. Some of the quantitative factors, which may form the basis for computing the

Basic and Diluted Earnings Per Share ("EPS"), as adjusted for changes in capital, as per the Restated Financial Statements:

Period	Basic EPS (in ₹)	Diluted EPS (in ₹)	Weight
Financial Year ended March 31, 2023	8.11	8.11	3
Financial Year ended March 31, 2022	4.79	4.79	2
Financial Year ended March 31, 2021	0.43	0.43	1
Weighted Average	5.72	5.72	8

Basic EPS (₹) = Basic earnings per share are calculated by dividing the Restated Profit for the year divided by the weighted average number of Equity Shares outstanding during the year, as adjusted for sub-division.

□ Diluted EPS (₹) = Diluted earnings per share are calculated by dividing the Restated Profit for the year divided by the weighted average number of Equity Shares outstanding during the year as adjusted for the effects of all dilutive potential Equity Shares outstanding during the year, if any and for sub-division.

Earnings per Share calculations are in accordance with the notified Indian Accounting Standard 33 Earnings per Share.

Weighted average number of Equity Shares is the number of Equity Shares outstanding at the beginning of the year adjusted by the number of Equity Shares issued during the year/period multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the year.

The above statement should be read with Significant Accounting Policies and the Notes to the Restated Financial Statements as appearing in Restated Financial Statements. Weighted average = Aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. (EPS x Weight) for each year / Total of weights.

Price Earning ("P/E") Ratio in relation to the Price Band of ₹210 to ₹222 per Equity Share:

Particulars	P/E ratio at the lower end of the Price Band (number of times)*	P/E ratio at the higher end of the Price Band (number of times)
Based on Basic EPS for the financial year ended March 31, 2023	25.89	27.37
Based on Diluted EPS for the financial year ended March 31, 2023	25.89	27.37

3. Industry Peer Group P/E ratio

Based on the peer group information (excluding our Company) given below in this section:

Particulars	P/E ratio
Highest (Trent Limited)	163.76
Lowest (Shoppers Stop Limited)	69.34
Average	98.03

Note: The industry high and low has been considered from the industry peer set derived by the Company. The industry composite has been calculated as the arithmetic average P/E of the industry peer set derived by the Company. The P/E Ratio has been computed basing on the closing market price of the equity shares (Source: NSE) on August 31, 2023 and the EPS has been considered for the financial year ended March 31, 2023. For further details, see "Basis for Offer Price - Comparison of Accounting Ratios with Listed Industry Peers* on page 118 of the RHP.

4. Return on Net Worth (RoNW), as derived from Restated Financial Statements:

Financial Year	RoNW (%)	Weight
Financial Year ended March 31, 2023	24.56	3
Financial Year ended March 31, 2022	19.19	2
Financial Year ended March 31, 2021	2.11	1
Weighted Average	19.03	

""Net worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated balance sheet, but does not include reserves created out of revaluation of assets, capital reserve, write-back of depreciation and amalgamation as per the SEBI ICDR Regulations as at March 31, 2023, March 31, 2022 and March 31, 2021.

Return on Net worth (%) = Restated Profit for the year divided by Net worth as at the end of the year.

Weighted average = Aggregate of year-wise weighted Return on Net worth divided by the aggregate of weights i.e. (Return on Net worth x Weight) for each year / Total of

Net Asset Value per Equity Share of face value of ₹2 each, as adjusted for changes in capital.

Year Ended	NAV derived from the Restated Financial Statements (3)
As on March 31, 2023	33.02
After the completion of the Offer	At the Floor Price: 66.98
	At the Cap Price: 67.68
	At the Offer Price: [●]
Av. Vision	

At the Offer Price per Equity Share shall be provided once the same is determined on conclusion of the Book Building Process.

"Net worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated balance sheet, but does not include reserves created out of revaluation of assets, capital reserve, write-back of depreciation and amalgamation as per SEBI ICDR Regulations Net Asset Value per Equity Share = Net worth divided by the outstanding number of equity shares outstanding at the end of the year, excluding treasury stock as adjusted for

sub-division. For further details, please refer Note 2(w) of the section titled Restated Financial Statements on page 237 of the RHP. 6. Comparative Ratios

(All ₹ in Million except ratios and percentages)

Name of Company	Gross Margin	Current Ratio	Quick Ratio	Inventory Turnover Ratio	Same Store Sales Growth	Cost to Retail Ratio	Inventory to total Assets	Net Sales to Inventory
Sai Silks (Kalamandir) Limited	39.13%	1.41	0.20	2.32	24.55%	60.87%	0.57	1.96
Peer Group#								
Vedant Fashions Limited **	74.03%	3.37	2.93	8.56	18.10%	25.97%	0.08	7.80
TCNS Clothing Co. Limited 111	66.68%	1.96	0.80	2.81	NA NA	33.32%	0.33	2.43
Go Fashion (India) Limited "	66.70%	3.57	1.75	3.36	36.00%	33.30%	0.25	2.89
Aditya Birla Fashion and Retail Limited ⁽¹⁾	55.29%	1.01	0.42	3.48	NA NA	44.71%	0.25	2.95
Shoppers Stop Limited (f)	42.11%	0.80	0.18	3.21	NA.	57.89%	0.33	2.68
Trent Limited 111	42.74%	2.17	0.93	7.40	NA.	57.26%	0.17	6.06

(1) Source: Annual Report for Fiscal 2023

The Business model of above peers are different in nature and stated parameters may not exactly be comparable

Key financial and operational metrics ("KPIs")

The KPIs disclosed below have been used historically by our Company to understand and analyse the business performance, which in result, help us in analyzing the growth of various verticals in comparison to our peers. The Bidders can refer to the below-mentioned KPIs, being a combination of financial and operational KPIs, to make an assessment of our Company's performance in various business verticals and make an informed decision.

The KPIs included herein below have been approved by the Audit Committee pursuant to its resolution dated September 13, 2023 and the members of the Audit Committee have confirmed that the verified and audited details of all the KPIs pertaining to the Company that have been disclosed to earlier investors at any point of time during the three years period prior to the date of the Red Herring Prospectus have been disclosed in herein. Additionally, the KPIs have been certified by the Statutory Auditors of the Company, Sagar & Associates, Chartered Accountants, vide their certificate dated September 13, 2023.

The KPIs of our Company have been disclosed in, "Risk Factors - The nature of our business requires us to maintain sufficient inventories resulting into high inventory costs. If we are unable to maintain an optimal level of inventory, our business, results of operations and financial condition may be adversely affected" and "Risk Factors - The objects of the Offer include funding working capital requirements of our Company, which are based on certain assumptions and estimates and such working capital requirements may not be indicative of the actual requirements of our Company", "Our Business - Overview", "Our Business - Our Competitive Strengths", "Our Business - Our Strategies", "Our Business - Our Store Formats and Products", and "Management's Discussion and Analysis of Financial Condition and Results of Operations - Overview", beginning on pages 178, 182, 186, 189 and 329 of the RHP, respectively. We have described and defined them, where applicable, in "Definitions and Abbreviations" section on pages 1 to 14 of the

Our Company shall continue to disclose the KPIs disclosed above, on a periodic basis, at least once in a year (or for any lesser period as determined by our Company), for a duration that is at least the later of (i) one year after the listing date or period specified by SEBI; or (ii) till the utilization of the Net Proceeds. Any change in these KPIs, during the aforementioned period, will be explained by our Company. The ongoing KPIs will continue to be certified by a member of an expert body as required under the SEBI ICDR. Regulations.

Financial Performance Indicators	(₹ million, except percentages)	
Particulars	Fiscal 2021	Fiscal 2022	Fiscal 2023
Revenue from Operations (1)	6,772.48	11,293.23	13,514.69
EBITDA ^{II}	623.61	1,330.48	2,125.31
EBITDA Margin ⁽³⁾	9.21%	11.78%	15.73%
Gross Margin ^H	2,304.04	3,914.53	5,288.47
Profit for the year (5)	51.31	576.87	975.88
RoE [®]	2.16%	21.22%	27.96%
RoCE [®]	8.51%	21.71%	23.55%
Debt to Equity Ratio ⁽¹⁾	0.89	0.87	0.87
Net Debt/EBITDA®	1.25	0.52	0.44

Revenue from operations is the total revenue generated by the Company from its operations.

EBITDA is calculated as the sum of Profit Before Tax, Depreciation and Finance Costs less other income. EBITDA Margin is calculated as EBITDA divided by Revenue from Operations.

Gross Margin is calculated as sales less the sum of Purchases of Stock in Trade and Change in Inventories. Profit for the year is profit for the year as appearing in the Restated Financial Statements.

Return on Equity is calculated as Restated Profit for the Year/Period divided by Average Net Worth, where "Net worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of

revaluation of assets, capital reserve, write-back of depreciation and amalgamation as per the SEBI ICDR Regulations. Return on Capital Employed is calculated as Earnings Before Interest and Tax divided by Capital Employed where Capital Employed is sum of Tangible Net Worth, Total Debt

Debt to Equity Ratio is calculated as Total Term Liabilities divided by the sum of Equity Share Capital and Other Equity.

Net Debt/EBITDA is calculated as Total Term Liabilities divided by EBITDA. Operational Performance Indicators

www.readwhere.com

wing are the operational performance indicators of our for the last three financial years

Particulars	Fiscal 2021	Fiscal 2022	Fiscal 2023
Stores ⁽¹⁾	42	46	54
Cities®	11	12	12
Average Store Area (square feet) (3)	12,171	11,974	11,174
Metrics per Square Feet (₹)			
- Average revenue from operations per square feet (for all stores) 19	13,247	20,502	22,397
- Average revenue from operations per square feet (for Mature Stores [®]) [®]	13,058	20,210	22,850
Revenue Metrics per Store (₹ million)		8	
- Average revenue from operations (for all stores) ^m	161.23	245.50	250.27
- Average revenue from operations (for Mature Stores ⁽³⁾) (6)	161.85	252.64	273.61
Average Capital Expenditure per Store (₹ million)®	50.43	51.43	51.72
(1) Stores refer to the number of stores at the end of the relevant fiscal.	the second	20	

(2) Cities refer to the number of cities in which the stores were operating as at the end of the relevant fiscal.

(3) Average Store area is the total square foot of all the stores divided by the number of stores as at the end of the relevant fiscal.

(4) Average Revenue from operations per square foot is the total revenue from operations divided by the square foot for all stores as at the end of the relevant fiscal. (5) Mature Stores refer to Stores that have been operating for a period of more than 12 months. In Fiscal 2021, 2022 and 2023, the company had 41, 40, and 46 Mature Stores,

(6) Average Revenue from operations per square foot for mature stores is the total revenue from operations for the mature stores divided by the square foot of mature stores as at the end of the relevant fiscal.

(7) Average Revenue from operations for all stores is the total revenue from operations divided by number of stores at the end of the relevant fiscal.

(8) Average Revenue from operations for mature stores is the total revenue from operations for the mature stores divided by number of mature stores as at the end of the relevant

(9) Average Capital Expenditure per Store refers to the cost of interiors, furniture and equipment, plant and machinery divided by number of stores at the end of the relevant fiscal. Explanation for the Key Performance Indicators

Explanation for KPI metrics	Explanations
Revenue from Operations (₹ million)	Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps assess the overall financial performance of our Company and size of our business.
Gross Margin	Gross Margin is an indicator of the profitability on sale of products dealt in by the Company before accounting for selling, general, and administrative expenses.
EBITDA	EBITDA provides information regarding the operational efficiency of the business
EBITDA Margin	EBITDA Margin is an indicator of the operational profitability and financial performance of our business
Profit for the year	Profit for the year provides information regarding the overall profitability of the business
RoE	RoE provides how efficiently our Company generates profits from shareholders' funds.
RoCE	RoCE provides how efficiently our Company generates earnings from the capital employed in the business
Debt to Equity Ratio	This metric is a measurement of our Company's financial leverage.
Net Debt/EBITDA	This metric is a measurement of the amount of operating income generated and available to pay down term liabilities
Stores	This metric is a measurement of the number of outlets from which we sell our products
Cities	This metric is a measurement of our geographical reach and includes the cities where we are present, and should be read with our stores since we may have more than one store in the same city
Average Store Area (square feet)	This metric denotes the total area of the stores operated by us divided by the number of stores we have and is used by the management to track several other metrics as well as plan for capex, inventory etc.
Metrics per Square Feet (sq.ft.)	
 Average revenue from operations per square feet (for all stores) 	This metric is an important determinant of the operating efficiency of our stores and is used by the management to take several key decisions, including, inter alia, inventory management, staffing, relocation of inventory between stores etc.
 Average revenue from operations per square feet (for Mature Stores) 	This metric tracks the average revenue from operations for mature stores, which helps the management track the growth of older stores and take action, if required.
Revenue Metrics per Store (₹ million)	
- Average revenue from operations (for all stores)	This metric is an important determinant of the operating efficiency of our stores and is used by the management to take several key decisions, including, inter alia, inventory management, staffing, relocation of inventory between stores etc.
- Average revenue from operations (for Mature Stores)	This metric tracks the average revenue from operations for mature stores, which helps the management track the growth of older stores and take action, if required.
Average Capital Expenditure per Store (₹ million)	This metric indicates how much our Company invests in fixed assets for stores to maintain or grow its retail operations

Women Indian wear is the largest segment within the women apparel market in India and contributes around 67% of the market in FY 2022. Despite having a high current share, the share of Indian wear in the overall Women apparel segment will continue to be resilient in future. In any other major apparel markets (China, Japan, Southeast Asia etc.) nearly the entire apparel category is made up of western wear. Indian fashion is influenced by Indian ethos and values with impact the apparel's cut, shape, silhouette and nature of raw material used (not restricted to power loom but also extends to handlooms fabrics). In this context, the Indian women apparel industry's categorization into Indian wear and western wear is significant given the Indian wear's size and its unique existence compared to other major markets. (Source: Technopak Report)

Women Indian wear market is further segmented into key categories- Saree & Others (Others including Lehenga, Indian dresses/gowns etc) and SKD (Sets, Mix & Match & Others (Dupattas/Stoles etc), Saree & Others category is expected to grow at a CAGR of 19% from FY 2022 to FY 2027, reaching INR 1,24,837 Cr in FY 2027. Within this, the Saree market was valued at INR 52,393 Cr in FY 2022 and is expected to reach INR 67,863 Cr by FY 2023 growing at a CAGR of ~30%. This category, though the earliest form of apparel for women in India, with a strong and large base, continues to grow despite the advent of different apparel for women in form of SKD, Lehenga, Dresses etc., showing that Saree continues to be the choice of apparel for majority women in India. (Source: Technopak Report)

We operate in a competitive market and face competition from both the organised and unorganised elements of our industry. We consider our main competitors to be Nalli, Pothys, The Chennai Silk, Kankatala, Rangoli, Neerus and VRK Retail (Source: Technopak Report).

There is currently no listed Indian Company that has a high proportion of its Revenue from Operations derived from the sale of Sarees. Accordingly, the peer group selected below is the on the basis of relevant players that operate in the Women's Apparel Market.

(a) Comparison of Accounting Ratios with Listed Industry Peers

8. Comparison with Listed Industry Peers

Name of Company	Standalone/		Total income	EPS		NAV	P/E	RoNW %
	Consolidated	(₹ per share)	(in ₹million)	Basic	Diluted	(₹per share)		100000000000000000000000000000000000000
Sai Silks (Kalamandir) Limited	Standalone	2.00	13,589.20	8.11	8.11	33.02	- 2	24.56
Peer Group				1270 C 1070 C 1070 C 1070		/		
Vedant Fashions Limited	Consolidated	1.00	13,951.71	17.68	17.68	57.66	71.29	30.65
TCNS Clothing Co. Limited	Standalone	2.00	12,175.98	(2.75)	(2.75)	99.10	NM	NM
Go Fashion (India) Limited	Standalone	10.00	6,771.94	15.33	15.33	96.36	87.74	15.91
Aditya Birla Fashion and Retail Limited	Consolidated	10.00	125,343.60	(0.38)	(0.38)	35.24	NM	NM
Shoppers Stop Limited	Consolidated	5.00	40,788.60	10.59	10.51	18.79	69.34	56.30
Trent Limited	Consolidated	1.00	85.025.40	12.51	12.51	74.91	163.76	14.78

a) With respect to our Company, the information above is based on the Restated Financial Statements for the year ended March 31, 2023.

b) Financial information for listed industry peers mentioned above is for the year ended March 31, 2023 and is based on audited financial results/annual report disclosed by these companies to the stock exchanges. c) Diluted EPS refers to the diluted earnings per share sourced from the audited financial results of the respective company.

d) NAV is computed as the net worth at the end of the year divided by the closing outstanding number of equity shares. In case of Aditya Birla Fashion and Retail Limited, partly paid up shares have also been considered.

e) P/E Ratio has been computed based on the closing market price of the equity shares (Source: NSE) on August 31, 2023, divided by the Diluted EPS. f) RoNW is computed as net profit attributable to owners of the company divided by net worth at the end of the year, or as disclosed by the respective peers in their financial

statements for the relevant period.

g) Net worth is sum of share capital and other equity. h) NM means not meaningful since the numerator or denominator is a negative number.

(b) Comparison of our KPIs with Listed Industry Peers

Metric	Sai Silks	Vedant	TCNS	Go Fashion	Aditya Birla	Shoppers	Trent
	(Kalamandir) Limited	Fashions Limited	Clothing Co. Limited	(India) Limited	Fashion and Retail Limited	Stop Limited	Limited
Financial Parameter			1		į.		
Revenue from Operations ⁽¹⁾	13,514.69	13,549.30	12,015.89	6,652.80	1,24,179.00	40,221.30	82,420.20
EBITDA ^{QL}	2,125.31	6,708.47	1,256.15	2,122.86	15,004.20	6,932.50	11,541.20
EBITDA Margin ⁽⁵⁾	15.73%	49.51%	10.45%	31.91%	12.08%	17.24%	14.00%
Gross Margin *1	5,288.47	10,029.94	8,011.60	4,437.71	68,659.20	16,937.50	35,222.80
Profit for the year [™]	975.88	4,291.08	-175.47	827.98	-594.70	1,160.10	3,936.90
RoE®	27.96%	34.57%	-2.85%	17.27%	-1.94%	82.28%	15.52%
RoCE ^(h)	23.55%	48.08%	3.23%	25.66%	16.54%	65.73%	27.57%
Debt to Equity Ratio®	0.87		0.06		0.69	0.61	0.19
Net Debt/EBITDA®	0.44	20		- 2	1.54	0.12	0.43
Operational Parameter							1010000
Stores (10)	54	649	675	630	3,546	270	590
Cities (*1)	12	245	NA	143	NA.	52	139
Average Store Area (square feet)(12)	11,174.00	2,265.02	NA.	429.00	3,045.69	14,444.44	10,508.47
Metrics per Square Feet (sq.ft.)		200/2000/2009	2000	77.00.00.00			0-03/3/2010
Average revenue from operations per square feet (for all stores) (TO)	22,397.00	9,217.21	NA.	18,186.00	11,498.06	10,313.15	13,293.58
- Average revenue from operations per square feet (for Mature Stores ^{[34}) ^[35]	22,850.00	NA	NA	NA	NA.	NA	NA
Revenue Metrics per Store (₹ million)					9		
- Average revenue from operations (for all stores)(10)	250.27	20.88	17.80	10.56	35.02	148.97	139.70
 Average revenue from operations (for Mature Stores⁽¹⁴⁾)⁽¹⁷⁾ 	273.61	NA	NA.	NA	NA.	NA NA	NA
 Average Capital Expenditure per Store (₹ million)^(m) 	51.72	NA	NA	NA	NA.	NA NA	NA

(All figures in ₹ million, unless otherwise indicated) ii. Parameter for year ended March 31, 2022

Metric	Sai Silks (Kalamandir) Limited	Vedant Fashions Limited	TCNS Clothing Co. Limited	Go Fashion (India) Limited	Aditya Birla Fashion and Retail Limited	Shoppers Stop Limited	Trent Limited
Financial Parameter			2		2		
Revenue from Operations "	11,293.23	10,408.41	8,960.52	4,013.13	81,362.20	25,187.50	44,980.20
EBITDA ⁽²⁾	1,330.48	4,958.66	896.44	1,190.15	11,022.60	2,946.10	5,515.70
EBITDA Margin (19)	11.78%	47.64%	10.00%	29.66%	13.55%	11.70%	12.26%
Gross Margin H	3,914.53	7,740.15	5,864.94	2,658.26	44,160.50	10,127.50	20,164.80
Profit for the year (%)	576.87	3,149.11	-57.29	356.01	-1,183.60	-470.00	346.00
RoE *	21.22%	28.97%	-0.93%	9.87%	-4.37%	-48.04%	1.48%
RoCE (7)	21.71%	48.18%	4.85%	15.59%	15,91%	23.08%	13.53%
Debt to Equity Ratio ^(t)	0.87	-			0.44	2.84	0.21
Net Debt/EBITDA®	0.52	50	50.		1.12	0.66	0.90
Operational Parameter							0.01
Stores (70)	46	607	599	503	3,468	259	445
Cities (**)	12	231	NA	134	NA.	46	120
Average Store Area (square feet) (10)	11,974.00	2,132.38	NA	403.73	2,652.83	16,988.42	
Metrics per Square Feet (sq.ft.)							
Average revenue from operations per square feet (for all stores) (18)	20,502.00	8,041.37	NA	14,406.00	8,843.72	5,724.43	9,950.00
- Average revenue from operations per square feet (for Mature Stores (M)) (15)	20,210.00	NA	NA	NA.	NA.	NA	NA
Revenue Metrics per Store (₹ million)		2,000		300000		100-00	27.50
- Average revenue from operations (for all stores) (198)	245.50	17.15	14.96	7.98	23.46	97.25	101.08
- Average revenue from operations (for Mature Stores (14) (17)		NA	NA	NA	NA.	NA.	NA
Average Capital Expenditure per Store (₹ million) (18)	51.43	NA	NA	NA	NA	NA	NA

iii Parameter for year ended March 31 2021

(ΔII finures in ₹ million_unless otherwise indicated)

Metric	Sai Silks (Kalamandir) Limited	Vedant Fashions Limited	TCNS Clothing Co. Limited	Go Fashion (India) Limited	Aditya Birla Fashion and Retail Limited	Shoppers Stop Limited	Trent Limited
Financial Parameter							
Revenue from Operations (5)	6,772.48	5,648.16	6,355.36	2,506.69	52,489.20	17,489.60	25,929.60
EBITDA P	623.61	2,430.65	24.40	463.49	5,544.10	441.50	995.30
EBITDA Margin (3)	9.21%	43.03%	0.38%	18.49%	10.56%	2.52%	3.84%
Gross Margin (6)	2,304.04	4,184.85	3,631.66	1,585.08	26,859.60	6,727.20	10,589.60
Profit for the year ®	51.31	1,329.03	-563.83	-35.39	-7,360.00	-2,671.60	-1,811.30
RoE [®]	2.16%	12.32%	-8.87%	-1.24%	-39.31%	-286.70%	-7.63%

Continued on next page ...

..continued from previous page.

Metric	Sai Silks (Kalamandir) Limited	Vedant Fashions Limited	TCNS Clothing Co. Limited	Go Fashion (India) Limited	Aditya Birla Fashion and Retail Limited	Shoppers Stop Limited	Trent Limited
RoCE (7)	8.51%	22.21%	-6.56%	5.69%	-30.34%	-21.21%	1.55%
Debt to Equity Ratio ®	0.89	7.20	0.01	0.04	0.42	1.55	0.13
Net Debt/EBITDA®	1.25	120	-	***************************************	2.04	3.46	3.01
Operational Parameter					50000		19300
Stores (10)	42.00	NA	551.00	449.00	3,212.00	251.00	317.00
Cities (11)	11.00	NA	NA.	114.00	NA.	47.00	104.00
Average Store Area (square feet) (10)	12,171.00	NA	NA	379.64	2,615.19	17,928.29	227112711
Metrics per Square Feet (sq.ft.)							
Average revenue from operations per square feet (for all stores) (12)	13,247,00	NA	NA.	10,135,26	6,248.71	3,886.58	7,159.00
Average revenue from operations per square feet (for Mature Stores (14)) (18)	13,058.00	NA	NA	NA	NA	NA	NA
Revenue Metrics per Store (₹ million)		0.00	30-7-0			W-2009	
- Average revenue from operations (for all stores) (15)	161.23	NA	11.53	5.58	16.34	69.68	81.80
 Average revenue from operations (for Mature Stores⁽¹⁴⁾) (17) 	161.85	NA	NA	NA	NA.	NA	NA
Average Capital Expenditure per Store (₹ million) (10)	50.43	NA	NA	NA	NA.	NA	NA

Notes (for all the three tables included here)

- Revenue from operations is the total revenue generated by the Company from its operations.
- EBITDA is calculated as the sum of Profit Before Tax, Depreciation and Finance Costs less other income.
- EBITDA Margin is calculated as EBITDA divided by Revenue from Operations. Gross Margin is calculated as sales less the sum of Purchases of Stock in Trade and Change in Inventories.
- Profit for the year is profit for the year as appearing in the Restated Financial Statements.
- Return on Equity is calculated as Restated Profit for the Year divided by Average Net Worth, where "Net worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, capital reserve, write-back of depreciation and amalgamation as per the SEBI ICDR Regulations.
- Return on Capital Employed is calculated as Earnings Before Interest and Tax divided by Capital Employed where Capital Employed is sum of Tangible Net Worth, Total Debt and Deferred Tax Liability.
- Debt to Equity Ratio is calculated as Total Term Liabilities divided by the sum of Equity Share Capital and Other Equity.
- Net Debt/EBITDA is calculated as Total Term Liabilities divided by EBITDA.
- (10) Stores refer to the number of stores at the end of the relevant fiscal.
- (11) Cities refer to the number of cities in which the stores were operating as at the end of the relevant fiscal.
- (12) Average Store area is the total square foot of all the stores divided by the number of stores as at the end of the relevant fiscal.
- (13) Average Revenue from operations per square foot is the total revenue from operations divided by the square foot for all stores as at the end of the relevant fiscal. (14) Mature Stores refer to Stores that have been operating for a period of more than 12 months. In Fiscal 2021, 2022 and 2023, the company had 41, 40, and 46 Mature Stores;
- (15) Average Revenue from operations per square foot for mature stores is the total revenue from operations for the mature stores divided by the square foot of mature stores as
- at the end of the relevant fiscal. (16) Average Revenue from operations for all stores is the total revenue from operations divided by number of stores at the end of the relevant fiscal.
- (17) Average Revenue from operations for mature stores is the total revenue from operations for the mature stores divided by number of mature stores as at the end of the
- (18) Average Capital Expenditure per Store refers to the cost of interiors, furniture and equipment, plant and machinery divided by number of stores at the end of the relevant fiscal.
- Past Transfer(s)/ Allotment(s)
- Our Company confirms that there has been no:
- primary/new issue of shares (Equity Shares/convertible securities), excluding grants of any options and issuance of bonus shares, equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated on the pre-issue capital before such transaction and excluding employee stock options granted but not vested), in a single transaction or multiple transactions (combined together over a span of rolling 30 days) during 18 months preceding the date of filing of the Red Herring Prospectus. Set forth below are details of last five primary transactions during three years preceding the date of filing of the Red Herring Prospectus: Primary transaction:

Date of allotment	No. of equity shares allotted	Face value per equity share (₹)	Issue price per equity share (₹)	Nature of allotment	Nature of consideration	Total Consideration (in ₹ Million)
27-Mar-2021	110,000	10	100	Rights issue	Cash	11.00
26-Feb-2021	200,000	10	100	Rights issue	Cash	20.00
23-Oct-2020	300,000	10	100	Rights issue	Cash	30.00
		divided from equity shares on passed on May 3, 2022			face value of ₹ 2 each,	
Weighted average	cost of acquisition (WA	CA) As certified by our Sta	tutory Auditors, by way o	f their certificate dated	September 13, 2023	₹ 20.00

*Acquisition price per Equity Share has been adjusted for corporate actions, namely, sub-division and issue of Equity Shares pursuant to bonus issue.

The Company has issued 60, 16, 145 shares of face value of ₹ 2 each at ₹ 22 per share to SSKL Employees Trust on June 09, 2022. The same was not taken into consideration as primary allotment for determination of Weighted Average cost of acquisition (WACA).

- (b) secondary sale/acquisition of shares (Equity Share/convertible securities) by Promoters, Promoter Group entities, Selling Shareholders, excluding gifts, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated on the pre-issue capital before such transaction and excluding employee stock options granted but not vested), in a single transaction or multiple transactions (combined together over a span of rolling 30 days) during 18 months preceding the date of filing of the Red Herring Prospectus. None of our Shareholders is entitled to nominate Directors on our Board.
- The secondary transactions which took place among the Promoters, Promoter Group and Selling Shareholders during the last three years were done by way of gifting of shares among themselves and therefore no consideration was taken into consideration for determination of Weighted Average cost of acquisition (WACA).
- (c) Floor Price and Cap Price vis-à-vis Weighted Average Cost of Acquisition based on Past Allotment(s)/ Secondary Transaction(s) Floor Price and Cap Price as compared to the weighted average cost of acquisition of Equity Shares based on primary/secondary transaction(s), as disclosed in paragraphs

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)*	Floor price (i.e. INR 210)	Cap price (i.e. INR 222)
Last 5 Primary issuances / Secondary transactions**	₹ 20.00	10.50 times	11.10 times

*As certified by our Statutory Auditors, by way of their certificate dated September 13, 2023

** Secondary transactions where Promoters / Promoter Group entities or Selling Shareholders are a party to the transaction.

Justification of Offer Price

(a) and (b) above, are set out below:

Set out below is an explanation for our Offer Price/Cap Price being 222 in comparison to our WACA of Primary Issuance along with our Company's key performance indicators and financial ratios for Fiscals 2023, 2022 and 2021 and (b) in view of the external factors which may have influenced the pricing of the Offer. For details of our Company's KPIs, see "Key financial and operational metrics ("KPIs")" above.

- We are amongst the top 10 retailers of ethnic apparel, particularly sarees, in south India in terms of revenues and profit after tax in Fiscal 2020, 2021 and 2022. (Source: Technopak Report) Through our four store formats, i.e., Kalamandir, VaraMahalakshmi Silks, Mandir and KLM Fashion Mall, we offer our products to various segments of the market that include premium ethnic fashion, ethnic fashion for middle income and value-fashion, with a variety of products across different price points, thereby catering to customers across all market segments.
- The Indian apparel industry is expected to make a comeback post COVID-19 with the market expected to recover at higher pace of 22.4% between Fiscal 2022 to Fiscal 2025. While the CAGR of the total apparel market between Fiscal 2020 and Fiscal 2027 is expected to be approximately 13.2%, branded apparel and organized apparel retail are expected to grow at a CAGR of approximately 17% and approximately 19.9%, respectively in the same period. Growth of both branded apparel share and organized apparel retail share in apparel category will outpace the overall category growth. (Source: Technopak Report)
- Historically, the ethnic retail trade of sarees was dominated by unorganized players in small format stores with a very few organized players. (Source: Technopak Report) Our. founders recognised the opportunity and in order to address the gap in the market, we commenced operations in 2005. Today, we offer one of the widest portfolios of saree SKUs among women's apparel brands in India. (Source: Technopak Report) with large retail outlets that provide customers a wide variety of options in ethnic wear across various price points. (Source: Technopak Report)
- The share of organised retail in women's apparel, which was 14% in Fiscal 2015, increased to 31% in Fiscal 2022 and is expected to reach 44% by Fiscal 2028, amounting to ₹ 1,754.44 billion. (Source: Technopak Report) Focussed approach towards offering consistent quality at affordable prices has been driving growth in the value fashion. segment. The consistent delivery of this promise in tier II, III and IV cities has been aiding the transition of consumers from the unorganised traditional shops to the organised value retailers. (Source: Technopak Report). We consider that the variety of products offered by us at different price points have allowed us to serve over 5.98 million customers since our inception.
- Our store formats have a strong offline and online presence. While we commenced our operations through our first 'Kalamandir' store in 2005 at Hyderabad, Telangana with a store size of 3,213 square feet, we have over the years expanded our stores to 54 stores in four major south Indian states, i.e., Andhra Pradesh, Telangana, Karnataka and Tamil Nadu, with an aggregate area of approximately 603,414 square feet as of July 31, 2023. We have expanded our presence in online e-commerce marketplace and started selling our products through our own online websites, www.kalamandir.com, www.brandmandir.com, www.kanchivml.com, www.klmfashionmall.com and www.kalamandirroyale.com as well as through other third-party online e-commerce websites which provides an omnichannel network to our customers through our online
- Our business model has resulted in positive cash flows over the years, other than the year which witnessed the impact of COVID-19 pandemic with prolonged shut downs, as well as in the initial months during Fiscal 2022 when India experienced the second wave of the COVID-19 pandemic, which caused sporadic shut downs in the states in which we operate. Our net cash flows generated from / (used in) our operating activities were ₹ (152.00) million, ₹ 455.98 million and ₹ 412.31 million in Fiscal 2021 and 2022 and 2023, respectively. Our RoCE was 8.51%, 21.71% and 23.55% for the years ended March 31, 2021, 2022 and 2023. Our RoE was 2.16%, 21.22% and 27.96% as of March 31, 2021, 2022 and 2023.

The Offer Price is $[\bullet]$ times of the face value of the Equity Shares.

The Offer Price of 🛪 [•] has been determined by our Company in consultation with the BRLMs, on the basis of assessment of demand from investors for Equity Shares through the Book Building Process and, is justified in view of the above qualitative and quantitative parameters. Investors should read the above-mentioned information along with "Risk Factors", "Our Business", "Restated Financial Statements" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 28, 178, 237, and 329, respectively, to have a more informed view. The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" beginning on page 28 and you may lose all or part of your investments.

FOR FURTHER DETAILS, SEE "BASIS FOR THE OFFER PRICE" BEGINNING ON PAGE 113 OF THE RHP.

ASBA Simple, Safe, Smart way of Application!!!

Applications supported by blocked amount ("ASBA") is a better way of applying to issues by simply blocking the fund in the bank account, For further details, check section on ASBA.

Mandatory in public issues. No cheque will be accepted.

UNIFIED PAYMENTS INTERFACE

UPI-Now available in ASBA for Retail Individual Investors and Non Institutional Investor applying for amount upto ₹ 5,00,000/-, applying through Registered Brokers, Syndicate DPs and RTAs. UPI Bidder also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders 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, read with press release dated September 17, 2021, CBDT circular no.7 of 2022, dated March 30, 2022, read with press release dated March 28, 2023.

ASBA has to be availed by all the investors except anchor investors. UPI may be availed by UPI Bidders. For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Offer Procedure" beginning on page 400 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges") and can be obtained from the list of banks that is displayed on the website of SEBI at IPO, please refer to the link; www.sebi.gov.in. UPI Bidders using the UPI mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. Axis Bank Limited and HDFC Bank Limited have been appointed as Sponsor Banks for the Offer, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For offer related queries, please contact the Book Running Lead Managers ("BRLMs") on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail Id: ipo.upi@npci.org.in.

In case of any revision in the Price Band, the Bid/ Offer Period shall be extended for at least three additional Working Days after such revision of the Price Band, subject to the total Bid/Offer Period not exceeding 10 Working Days. In cases 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/Offer Period for a minimum of three Working Days, subject to the Bid/ Offer Period not exceeding 10 Working Days. Any revision in the Price Band, and the revised Bid/ Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges by issuing a public notice, and also by indicating the change on the websites of the BRLMs and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Bank, as applicable.

The Offer is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR"), read with Regulation 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(1) of the SEBI ICDR Regulations wherein not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs", and such portion, "QIB Portion") provided that our Company may, in consultation with the BRLMs, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third 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 made to Anchor Investors ("Anchor Investor Allocation Price"). Further, 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis only to Mutual Funds and the remainder of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. Further, not less than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Bidders ("Non-Institutional Category") of which (a) one-third of the Non-Institutional Category shall be available for allocation to Bidders with an application size of more than ₹ 200,000 and up to ₹ 1,000,000 and (b) two-thirds of the Non-Institutional Category shall be available for allocation to Bidders with an application size of more than ₹ 1,000,000, and under-subscription in either of these two sub-categories of Non-Institutional Category may be allocated to Bidders in the other subcategory of Non-Institutional Category in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. Further, not less than 35% of the Offer shall be available for allocation to Retail Individual Investors ("Retail Category"), in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. All Bidders (except Anchor Investors) shall mandatorily participate in this Offer only through the Application Supported by Blocked Amount ("ASBA") process, and shall provide details of their respective bank account (including UPI ID (defined hereinafter) in case of UPI Bidders (defined hereinafter)) in which the Bid Amount will be blocked by the Self Certified Syndicate Banks ("SCSBs") or the Sponsor Bank, as the case may be. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, see "Offer Procedure" on page 400 of the RHP.

Bidders/ Applicants should ensure that DP ID, PAN, Client ID and UPI ID (for UPI Bidders bidding through the UPI mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/ Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for UPI Bidders bidding through the UPI mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorised 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 giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Offer. 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. 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, read with press release dated September 17, 2021 and any subsequent press releases in this regard. CBDT circular no.7 of 2022, dated March 30,

2022, read with press release dated March 28, 2023.

Contents of the Memorandum of Association of our Company as regards its objects: For information on the main objects of our Company, please see the section "History and Certain Corporate Matters" on page 205 of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, please see the section entitled "Material Contracts and Documents for Inspection" on page 438 of the RHP. Liability of the members of our Company: Limited by shares

Amount of share capital of our Company and Capital structure: As on the date of the RHP, the authorised share capital of the Company is ₹420,000,000 consisting of 210,000,000 Equity Shares having of ₹2 each. The issued, subscribed and paid-up share capital of the Company is ₹252,678,170 divided into, 126,339,085 equity shares of face value of ₹2 each. For details, please see the section entitled "Capital Structure" beginning on page 78 of the RHP.

Names of signatories to the Memorandum of Association of our Company and the number of Equity Shares subscribed by them: The names of the signatories of the

Memorandum of Association of our Company are Nagakanaka Durga Prasad Chalavadi, Jhansi Rani Chalavadi, Kalyan Srinivas Annam, Subash Chandra Mohan Annam, Suchitra Annam, Sowjanya Annam, and Venkata Rajesh Annam. For details of the share capital history and capital structure of our Company, please see the section entitled "Capital Structure beginning on page 78 of the RHP. Listing: The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), collectively ("Stock Exchanges"). Our Company has received in-principle approvals from BSE and NSE for listing of the Equity Shares pursuant to their letters dated August 29,

2022 and September 1, 2022, respectively. For the purposes of this Offer, BSE shall be the Designated Stock Exchange. A signed copy of the Red Herring Prospectus was filed and the Prospectus shall be filed, with the RoC in accordance with Sections 26(4) and 32 of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/Offer Closing Date, see "Material Contracts and Documents for Inspection" on page 438 of the RHP. Disclaimer Clause of the Securities and Exchange Board of India ("SEBI"): SEBI only gives its observations on the draft offer documents and this does not constitute approval of either the Offer or the specified securities stated in the offer document. The investors are advised to refer to page 381 of the RHP for the full text of the disclaimer clause of SEBI.

Disclaimer Clause of NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 383 of the RHP for the full text of the disclaimer clause of NSE Disclaimer Clause of BSE (Designated Stock Exchange): It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the

Offer Document has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 383 of the RHP for the full text of the disclaimer clause of BSE. General Risk: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take

the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of our Company and this Offer, including the risks involved. The Equity Shares have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 28 of the RHP.

MOTILAL OSWAL INVESTMENT BANKING

Motilal Oswal Investment Advisors Limited

Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai - 400 025 Maharashtra, India Telephone: +91 22 7193 4380 E-mail: sskl.ipo@motilaloswal.com Investor Grievance E-mail: moiaplredressal@motilaloswalgroup.com Website: www.motilaloswalgroup.com

HDFC BANK We understand your world

HDFC Bank Limited

BOOK RUNNING LEAD MANAGERS

Investment Banking Group, Unit No. 401 & 402, 4th Floor, Tower B Peninsula Business Park, Lower Parel, Mumbai - 400 013, Maharashtra, India Telephone: +91 22 3395 8233

E-mail: ssklipo@hdfcbank.com Investor Grievance E-mail: investor.redressal@hdfcbank.com Website: www.hdfcbank.com

Nuvama

Nuvama Wealth Management Limited (formerly known as Edelweiss Securities Limited)# 801 - 804, Wing A, Building No 3, Inspire BKC, G Block Bandra Kurla Complex, Bandra East, Mumbai - 400 051, Maharashtra, India

Telephone: + 91 22 4009 4400 E-mail: sskl.ipo@nuvama.com Investor Grievance ID: customerservice.mb@nuvama.com Website: www.nuvama.com

Bigshare Services Pvt. Ltd.

REGISTRAR TO THE OFFER

Bigshare Services Private Limited Office No S6-2, 6" Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093 Telephone: 022 62638200 E-mail: ipo@bigshareonline.com

Investor Grievance e-mail: investor@bigshareonline.com Website: www.bigshareonline.com Contact Person: Jibu John

COMPANY SECRETARY AND COMPLIANCE OFFICER

Matte Koti Bhaskara Teja 6-3-790/8, Flat No. 1, Bathina Apartments, Ameerpet, Hyderabad - 500 016, Telangana, India. Telephone: +91 40 6656 6555 E-mail: secretarial@sskl.co.in

Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Offer in case of any pre-Offer or post-Offer related grievances including non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all Offer related queries and for redressal of

Contact Person: Kunal Thakkar/ Dhruv Bhavsar Contact Person: Ritu Sharma / Sankita Ajinkya SEBI Registration No.: INR000001385 Contact Person: Manish Teiwani/ Lokesh Singhi complaints, Investors may also write to the BRLMs. SEBI Registration No.: INM000011005 SEBI Registration No.: INM000011252 SEBI Registration Number: INM000013004 # Pursuant to the order dated April 27, 2023, passed by the National Company Law Tribunal, Mumbai Bench, the merchant banking business of Edelweiss Financial Services Limited (formerly known as Edelweiss Financial Services Limited) and therefore, the said merchant banking business is part of Nuvama Wealth Management Limited (formerly known as Edelweiss Securities Limited). AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the "Risk Factors" beginning on page 28 of the RHP, before applying in the Offer. A copy of the RHP shall be available on website of SEBI at www.sebi.gov.in and is available on the websites of the BRLMs, i.e. Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com,

HDFC Bank Limited at www.hdfcbank.com and Nuvama Wealth Management Limited (formerly known as Edelweiss Securities Limited) at www.nuvama.com, respectively and on the websites of BSE and NSE at www.bseindia.com and www.nseindia.com, respectively AVAILABILITY OF BID CUM APPLICATION FORMS: Bid cum Application Forms can be obtained from the Registered Office of SAI SILKS (KALAMANDIR) LIMITED, Telephone: +91 22 7193 4380; HDFC Bank Limited, Telephone: +91 22 3395 8233, and Nuvama Wealth Management Limited, (formerly known as Edelweiss Securities Limited, Telephone: +91 22 7193 4200 / +91 22 7193 4200 / +91 22 7193 4200 / mitted, Telephone: +91 22 3075 3400 and Nuvama Wealth Management Limited (formerly known as Edelweiss Securities Limited), Telephone: + 91 22 4009 4400; at the select locations of the Sub-syndicate Members (as given below), SCSBs, Registered Brokers, RTAs and CDPs participating in the Offer. ASBA Forms will also be available on the websites of BSE and NSE and the Designated Branches of SCSBs, the list of which is available at websites of the

Stock Exchanges and SEBI. Sub-Syndicate Members: Almondz Global Securities Ltd., Anand Rathi Share & Stock Brokers Ltd., Asit C. Mehta Investment Intermediates Ltd., Finwizard Technology Private Ltd., Finwizard Technology Private Ltd., Asit C. Mehta Investment Intermediates Ltd., Asit C. Mehta Investment Intermediates Ltd., Finwizard Technology Private Lt Keynote Capitals Ltd., KJMC Capital Market Services Ltd., Kotak Securities Ltd., Recurities Ltd., SMC Global Securities Ltd., SS Corporate Securities Ltd., Sunidhi Securities And Finance Ltd., Systematix Shares And Stocks India Ltd, TradeBulls Securities (P) Ltd., Upstock, YES Securities (India) Ltd and Zerodha

Escrow Collection Bank and Refund Bank: Axis Bank Limited Public Offer Bank: HDFC Bank Limited

Sponsor Banks: Axis Bank Limited and HDFC Bank Limited

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

For Sai Silks (Kalamandir) Limited On behalf of the Board of Directors

Matte Koti Bhaskara Teja Company Secretary and Compliance Officer

Date: September 13, 2023 SAI SILKS (KALAMANDIR) LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations to undertake an initial public offer of its Equity Shares and has filed the RHP with RoC. The RHP is available on the website of SEBI at www.sebi.gov.in as well as on the websites of the Stock Exchanges i.e. BSE at www.bseindia.com and NSE at www.nseindia.com, the Company at www.sskl.co.in and is available on the website of the BRLMs , i.e. Motilal Oswal Investment Advisors Limited at www.nseindia.com, the Company at www.nseindia.com, the Com www.nuvama.com. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see "Risk Factors" beginning on page 28 of the RHP. Potential investors should not rely on the DRHP dated July 21, 2022 or the addendum to the DRHP dated July 25, 2023 filed with SEBI in making any investment

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933 (the "U.S. Securities Act") or any state securities from, or in a transaction not subject to, the registered under the U.S. Securities Act of 1933 (the "U.S. Securities and unless so registered under the U.S. Securities and under the U.S. Securities and unless so registered under the U.S. Securities are under the U.S. Securities and under the U.S. Securities are under the U.S. Securities and under the U.S. Securities are Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares in the United States in offered and sold outside the United States in offered and sold outside the United States.

BUSINESS DAILY.







Adfactors 311

financialexpress.com

www.readwhere.com

Place: Hyderabad, Telangana