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BRANDMAN RETAIL LIMITED

(Formerly known as Brandman Retail Private Limited)

Our Company was incorporated on July 07, 2021, under the name and style of 'Brandman Retail Private Limited', a private limited company under the provisions of Companies Act, 2013 pursuant to a Certificate of Incorporation issued by the Registrar of Companies. Our Company was converted into a public limited company pursuant to a resolution passed by our Shareholders at an extraordinary general meeting held on April 19, 2024, and consequently the name of our Company was changed to 'Brandman Retail Limited' and a fresh certificate of incorporation dated July 23, 2024, was issued by the Registrar of Companies, Central Processing Centre. The CIN of our Company is U52399DL2021PLC383350. For further details, please refer to **“History and Certain Other Corporate Matters”** beginning on page 191 of the Red Herring Prospectus.

Registered Office: DPT 718-719, 7th Floor, DLF Prime Tower, Okhla Phase-1, New Delhi-110020, Okhla Industrial Area Phase - I, South Delhi, New Delhi - 110020, India.

Contact Person: Ms. Sanchita Rameka, Company Secretary and Compliance officer | **Telephone:** +91 9599244949

E-mail: info@brandmanretail.com | **Website:** www.brandmanretail.com | **Corporate Identification Number:** U52399DL2021PLC383350

PROMOTERS OF OUR COMPANY ARE MR. ARUN MALHOTRA, MS. KAVYA MALHOTRA AND MS. KASHIKA MALHOTRA

DETAILS OF OFFER TO PUBLIC

TYPE	FRESH ISSUE SIZE	OFS SIZE	TOTAL ISSUE SIZE
Fresh Issue	Up to 48,91,200* equity shares of face value of ₹10 each (“Equity Shares”) aggregating up to ₹[●] Lakhs (“Issue”)	Nil	Up to 48,91,200* equity shares of face value of ₹10 each (“Equity Shares”) aggregating up to ₹[●] Lakhs (“Issue”)

***Subject to finalisation of Basis of Allotment**

DETAILS OF THE OFFER FOR SALE, SELLING SHAREHOLDERS AND THEIR AVERAGE COST OF ACQUISITION: N/A

The Company has completed pre-IPO placements at a price of Rs. 147.00 per Equity Share. For further details of pre-IPO placements by the Company from the date of the DRHP, please refer to “Additional Information to investors” herein below.

PRICE BAND: ₹ 167.00 to ₹ 176.00 PER EQUITY SHARE OF FACE VALUE OF ₹ 10.00 EACH

THE FLOOR PRICE IS 16.7 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 17.6 TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE TO EARNING RATIO BASED ON BASIC & DILUTED EPS FOR FY 2024-25 AT THE FLOOR PRICE IS 10.16 TIMES AND AT THE CAP PRICE IS 10.71 TIMES. BIDS CAN BE MADE FOR A MINIMUM OF TWO LOTS OF 800 EQUITY SHARES EACH AND IN MULTIPLES OF 800 EQUITY SHARES THEREAFTER.

ISSUE PROGRAMME

ANCHOR BID OPENS & CLOSES ON : TUESDAY, FEBRUARY 03, 2026

ISSUE OPENS ON : WEDNESDAY, FEBRUARY 04, 2026

ISSUE CLOSES ON : FRIDAY, FEBRUARY 06, 2026

Our Company is engaged in the distribution and retail of premium international brands through non-exclusive distribution agreements. Our sales are carried out through multiple channels, including Exclusive Brand Outlets (“EBOs”) operated under specific brand arrangements, Multi-Brand Outlets (“MBOs”) under our trademark “Sneakrz,” e-commerce marketplaces and our own website. In addition to the offline stores, the Company has entered into agreements with retailers of shoes under which, the Company supplies its products to stores and the same are thereafter sold to end-customers through online and offline modes. This multi-channel presence allows us to cater to customers across physical retail formats as well as online platforms. Our Promoters, Mr. Arun Malhotra, Ms. Kavya Malhotra, and Ms. Kashika Malhotra together with a professional team, manage the Company's operations in the distribution and retail of international brands through licensing, re-seller arrangements, and reseller distribution networks. The Company aims to connect consumers with brands while remaining responsive to retail trends and consumer preferences.

“THE ISSUE IS BEING MADE THROUGH BOOK BUILDING PROCESS, IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS (IPO OF SMALL AND MEDIUM ENTERPRISES) AS AMMENDED FROM TIME TO TIME (SEBI ICDR REGULATIONS) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED (NSE). THE DESIGNATED STOCK EXCHANGE SHALL BE NSE.”

ALLOCATION OF THE ISSUE

QIB PORTION	NOT MORE THAN 50.00% OF THE NET ISSUE
INDIVIDUAL INVESTOR PORTION	NOT LESS THAN 35.00% OF THE NET ISSUE
NON-INSTITUTIONAL PORTION	NOT LESS THAN 15.00% OF THE NET ISSUE
MARKET MAKER PORTION	UPTO 2,44,800 EQUITY SHARES OR 5.00% OF THE ISSUE

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE ISSUE, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE ISSUE AVAILABLE IN ANY MANNER.

The price band is justified based on the qualitative factors, quantitative factors and KPIs disclosed in the chapter title **“Basis for Issue Price”** beginning on page 115 of the Red Herring Prospectus.

RISKS TO INVESTORS

1. Risk to Investors: Summary description of key risk factors based on materiality:

- Our revenue is significantly dependent on a key brand relationship, and any adverse change in this relationship could materially affect our business, financial condition, and results of operations.
- The Restated Financial Statements have been provided by Peer Reviewed Chartered Accountants who were not the Statutory Auditor of our Company for FY 2022-23.
- A significant portion of our revenue is generated from our top ten customers, and the loss of one or more such customers, the deterioration of their financial condition or prospects, or a reduction in their demand for our products could adversely affect our business, revenues, profitability, financial condition and cash flows.
- Our revenue is highly dependent on sale of footwear products, and any adverse developments in this product category may materially affect our business, financial condition and results of operations.
- We rely on non-exclusive supply, license and distribution arrangements with multiple international brands, and any adverse changes in these arrangements may materially affect our business, operations, and financial results.

2. Details of suitable ratios of the company and its peer group for the latest full financial year:

Particulars	CMP	EPS (₹)	PE Ratio	RONW (%)	NAV (₹)	Face Value (₹)	Revenue from Operations
Brandman Retail Limited	[●]*	16.43	[●]	70.33%	23.37	10	13,529.49
Peer Group**							
Redtape Limited	145.96	3.08	47.39	21.55%	14.27	2	202,091.00
Bata India Limited	1,219.90	25.73	47.41	20.99%	122.54	5	348,878.60
Lehar Footwears Limited	212.75	6.15	34.59	9.67%	63.6	10	27,721.28
Liberty Shoes Limited	321.30	7.92	40.57	6.09%	130.6	10	67,548.06

* CMP for our Company is considered as Issue Price

** Source: www.bseindia.com and www.nseindia.com

Notes:

- The figures of Brandman Retail Limited are based on restated financial statements as restated as on March 31, 2025.
- Considering the nature and size of business of the Company, the peers are not strictly comparable. However, the same have been included for broad comparison.
- Current Market Price (CMP) of peer group companies is the closing price as on March 31, 2025.
- The figures for the peer group are based on the standalone/consolidated audited financials as applicable for the year ended on March 31, 2025.

**3. Weighted Average Return on Net worth for the last 3 financial years (RoNW)
As per Restated Financial Statements**

Period	RONW (%)	Weights
March 31, 2023 (Standalone)	73.32%	1
March 31, 2024 (Consolidated)	93.60%	2
March 31, 2025 (Consolidated)	70.33%	3
Weighted Average	78.59%	
December 31, 2025 (Consolidated)	32.64%	

Note: The RONW has been computed by dividing net profit after tax (as restated), by Net worth (as restated) as at the end of the year/period.

4. Disclosures as per clause (9)(K)(4) of Part A to Schedule VI:

- Primary Acquisition:** There has been issuance of Equity Shares during the 18 months preceding the date of the Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-Issue

capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days.

Date of Allotment	No. of equity shares	Face value (₹)	Price per equity shares (₹)	Nature of allotment	Nature of consideration	Total Consideration (₹ In Lakhs)
27-Oct-25	7,26,190	10.00	147.00	Private Placement	Cash	1,067.50
31-Oct-25	51,020	10.00	147.00	Private Placement	Cash	75.00
19-Nov-25	38,776	10.00	147.00	Private Placement	Cash	57.00
Total	8,15,986					1,199.50

- Secondary Acquisition:** There has been no issuance of Equity Shares during the 18 months preceding the date of the Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-Issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days.

c) Weighted average cost of acquisition, floor price and cap price:

Type of Transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor price (i.e. ₹ 167.00) (no. of times)	Cap price (i.e. ₹ 176.00) (no. of times)
Weighted average cost of acquisition of primary issuance as per paragraph (a) above	147.00	1.14	1.20
Weighted average cost of acquisition for secondary transaction as per paragraph (b) above	NA	NA	NA

ADDITIONAL INFORMATION FOR INVESTORS:

- Details of proposed /undertaken pre-issue placements from the DRHP filing date** - Our Company, in consultation with the BRLM, has completed a pre-IPO placement aggregating to 8,15,986 Equity Shares at an issue price of ₹147.00 per Equity Share (including a premium of ₹137.00 per Equity Share) for an aggregate consideration of ₹1,199.50 Lakhs (“Pre-IPO Placement”). The size of the Fresh Issue has been reduced by ₹1,199.50 lakh pursuant to the Pre-IPO Placement and accordingly, the revised size of the Fresh Issue is ₹[●] lakhs.

Date of allotment	Name of the allottees	Number of Equity Shares Allotted	% of pre-Offer share capital of the company	Issue Price per Equity Share (₹)	Total (₹)
October 27, 2025	Sandeep Singh	51,020	0.38	147.00	74,99,940
	Parag Bharat Mehta	62,585	0.46		91,99,995
	Mukul Mahavir Agrawal	4,76,190	3.51		6,99,99,930
	Kavita Chandnani	9,864	0.07		14,50,008
	Harsha Ankit Rajyaguru	17,007	0.13		25,00,029
	Priyanka Himanshu Jain (Ruchas Ventures, through its partners)	12,245	0.09		18,00,015
	Fortune Hands Growth Fund - Fortune Hands Growth Fund Scheme I	68,027	0.50		99,99,969
	Rajesh Kumar Singla	17,007	0.13		25,00,029
	Sandeep Aggarwal	12,245	0.09		18,00,015
	Siddharth Abhaikumar Nahar (Sapphire Capital Partners, through its Partners)	51,020	0.38		74,99,940
October 31, 2025	Imran Khan	38,776	0.29		57,00,072
Total		8,15,986			11,99,49,942

- Transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company by promoter(s) and promoter group(s) from the DRHP filing date** - Our promoter(s) and promoter group(s) have not undertaken any transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company from the DRHP filing date.

(Continued next page...)

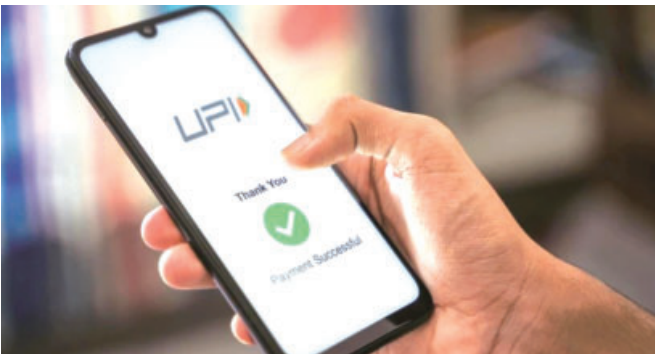
यूपीआई लेनदेन में मामूली वृद्धि

जनवरी में यूपीआई लेनदेन का आंकड़ा 21.70 अरब तक पहुंचा

शाइन जेकब
चेन्नई, 1 फरवरी

जनवरी में यूनिफाइड पेमेंट्स इंटरफेस (यूपीआई) लेनदेन में 0.32 प्रतिशत की मामूली वृद्धि दर्ज की गई और यह आंकड़ा 21.70 अरब तक पहुंच गया, जबकि दिसंबर में यह 21.63 अरब था।

मूल्य के लिहाज से जनवरी में लेन-देन 1.3 प्रतिशत बढ़कर 28.33 लाख करोड़ रुपये हो गया, जबकि दिसंबर में यह 27.97 लाख करोड़ रुपये था। जनवरी में दैनिक लेन-देन बढ़कर 70 करोड़ हो गया, जबकि दिसंबर में यह 69.8 करोड़ था। मूल्य के लिहाज से, उसी माह में यह 91,403 करोड़ रुपये रहा, जबकि दिसंबर 2025 में यह 90,217 करोड़ रुपये था। नवंबर में हुए 20.46 अरब लेनदेन और 26.32 लाख करोड़ रुपये के मूल्य की तुलना में यह वृद्धि हुई है। वार्षिक आधार पर, जनवरी 2025 की तुलना में यूपीआई लेनदेन की मात्रा में 28 प्रतिशत और मूल्य में 21 प्रतिशत की वृद्धि हुई है।



वर्ल्डलाइन के मुख्य कार्यपालक अधिकारी (भारत) रमेश नरसिम्हन ने कहा, ‘यूपीआई लगातार मजबूत संरचनात्मक गति प्रदर्शित कर रहा है। इसकी स्थिरता, अनुमानित वृद्धि जितनी ही महत्वपूर्ण है। प्रतिदिन 7 70 करोड़ लेनदेन के साथ, यूपीआई अब केवल एक भुगतान माध्यम नहीं रह गया है बल्कि यह एक महत्वपूर्ण राष्ट्रीय डिजिटल अवसरचना है जो बड़े पैमाने पर उपभोग, वाणिज्य और वित्तीय समावेशन का समर्थन करती है।’

जनवरी में तत्काल भुगतान सेवा

(आईएमपीएस) के माध्यम से होने वाले लेनदेन में 1.6 प्रतिशत की गिरावट दर्ज की गई और यह दिसंबर के 38 करोड़ लेनदेन की तुलना में घटकर 37.4 करोड़ रह गया। मूल्य के लिहाज से जनवरी में यह 1.7 प्रतिशत बढ़कर 6.73 लाख करोड़ रुपये हो गया, जबकि उससे पिछले महीने यह 6.62 लाख करोड़ रुपये था। नवंबर में 36.9 करोड़ लेनदेन के लिए यह मूल्य 6.15 लाख करोड़ रुपये था। दैनिक लेनदेन की संख्या 122.6 लाख से घटकर 120.7 लाख हो गई। दैनिक लेनदेन का मूल्य

1.6 प्रतिशत बढ़कर 21,709 करोड़ रुपये हो गया। जनवरी में फास्टेय लेनदेन में 3 प्रतिशत की गिरावट आई और यह दिसंबर के 38.4 करोड़ से घटकर 37.3 करोड़ रह गई। इसका मूल्य भी जनवरी में 2 प्रतिशत घटकर 7,385 करोड़ रुपये से 7,232 करोड़ रुपये हो गया। नवंबर में यह क्रमशः 36.9 करोड़ और 7,046 करोड़ रुपये था। औसत दैनिक लेनदेन घटकर 120.5 लाख रह गया, जिसका मूल्य 233 करोड़ रुपये था। जनवरी में आधार सक्षम भुगतान प्रणाली (एईपीएस) के माध्यम से 9.9 करोड़ लेनदेन हुए, जो दिसंबर के 9.5 करोड़ लेनदेन से 4 प्रतिशत अधिक है। नवंबर में यह आंकड़ा 10.8 करोड़ था। लेनदेन का कुल मूल्य 25,907 करोड़ रुपये रहा, जबकि दिसंबर में यह 25,167 करोड़ रुपये था। नवंबर में यह 28,428 करोड़ रुपये था। दैनिक लेनदेन की संख्या इस महीने 30.8 लाख से बढ़कर 31.8 लाख हो गई, साथ ही लेनदेन का मूल्य भी 812 करोड़ रुपये से बढ़कर 836 करोड़ रुपये हो गया।

समावेशी विकास के साथ...

पृष्ठ 1 का शेष

वैश्विक अनिश्चितता पर

सीतारमणः वैश्विक अनिश्चितता एक ऐसा मसला है जो बजट बनाते समय अधिकारियों के दिमाग में जरूर रहता है, लेकिन मैं इसे किसी एक कदम का कारण नहीं मानूंगी। वैश्विक स्तर पर अनिश्चितता कई वजहों से असर डाल रही है, और हम इस पर ध्यान दे रहे हैं। वैश्विक अनिश्चितताएं वास्तव में इतनी बड़ी हैं जैसी हमने पहले कभी नहीं देखीं। इसलिए स्वाभाविक रूप से, हमें खुद ही यह आकलन करना पड़ा कि वे किन-किन तरीकों से असर डाल रही हैं।

पुनर्खरीद यानी बायबैक पर

श्रीवास्तवः यह कोई अतिरिक्त कर नहीं है, यह एक राहत है। पुनर्खरीद कर प्रणाली को बदलकर इसे लाभांश आय बना दिया गया था, जो शेयरधारक के मद में आकर के रूप में लागू होता था। अब इसे ठीक कर दिया गया है, और हमने इसे शेयरधारकों के लिए पूंजीगत लाभ कर के तौर पर रखा है, जो दीर्घकालिक अवधि के लिए सिर्फ 12.5 फीसदी होगा। प्रवर्तकों के लिए जो बदलाव किया गया है, वह उन पर अतिरिक्त पुनर्खरीद कर है, जिससे उनके लिए चीजें पहले जैसी ही रहेंगी।

सरकारी उधारी पर

ठाकुरः हमें नहीं लगता कि उधारी ज्यादा है। शुद्ध बाजार उधारी में वह 5.5 लाख करोड़ रुपये भी शामिल हैं जिन्हें इस साल चुकाना है। हमारे पास इसे प्रबंधित करने की योजना है।

कर से जुड़े मुकदमों को रोकने के उपायों पर

श्रीवास्तवः प्रत्यक्ष और अप्रत्यक्ष दोनों तरह के कर पर, ‘जुमनि’ की जगह ‘अतिरिक्त राशि’ इस्तेमाल करने की घोषणा को माफ़ी योजना के तौर पर नहीं देखा जाना चाहिए। जुमाना लगने से जुड़ा नकारात्मक तत्व करदाता के लिए इस पर विवाद करने की स्थिति पैदा करता है। हम करदाता को यह मौका दे रहे हैं कि अगर आप जुमनि के बजाय अपनी शुल्क देने को तैयार हैं, तो उतनी ही रकम अतिरिक्त राशि के तौर पर दी जा सकती है।

व्यक्तिगत आयकर के मामले में, अगर आप मांग को मानने और अपील न करने के लिए तैयार हैं, तो आपको 50फीसदी जुमाना नहीं देना होगा। हमने इस सुविधा को बढ़ाया है और इसमें गलत रिपोर्टिंग के मामलों को भी शामिल किया है, जहां जुमाना आमतौर पर 200 फीसदी होता है। ये दो जरूरी मौके या सुविधाएं असल में उन स्थितियों का ध्यान रखने के लिए हैं, इसलिए एक ईमानदार

करदाता का हवाला दिया गया है।

डेटा केंद्र पर

श्रीवास्तवः इसमें सोच यह है कि क्लाउड आधारित डेटा सेवाएं देने वाली वैश्विक कंपनी पूरी दुनिया में डेटा केंद्रों का इस्तेमाल करती है। यह पता लगाना बहुत मुश्किल है कि किस डेटा केंद्र से किस तरह का राजस्व मिला है। हमने जो इंतजाम किया है, वह सिर्फ इसलिए है ताकि वह कंपनी भारत में डेटा सेवा केंद्र बनाए और हम इसे दुनिया भर में सेवा देने के लिए कई केंद्रों में से एक के तौर पर इस्तेमाल करें, तो यह अनिश्चितता का कारण न बने। स्वाभाविक रूप से, जो डेटा सेवा केंद्र भारत में है, उस पर उसकी स्थिति के हिसाब से कर लागेगा। हम जिस चीज को कर से बाहर रख रहे हैं, वह वैश्विक कंपनी है जो असल में दुनिया भर में डेटा सेवा केंद्रों का इस्तेमाल करके क्लाउड आधारित सेवाएं दे रही है। हम नहीं चाहते कि ऐसी वैश्विक सेवाएं देने के लिए भारत में अपने कारोबार को बढ़ाने से उसे रोका जाए।

कर में बढ़ोतरी पर

श्रीवास्तवः इन सभी सुधारों के साथ हम उम्मीद करते हैं कि कर में वृद्धि अर्थव्यवस्था की वृद्धि से ज्यादा तेज होगी। हमें उम्मीद है कि आने वाले साल में कर राजस्व काफी अच्छा रहेगा।

(Continued from previous page...)

3. Pre-Issue Shareholding of Promoter / Promoter Group and Additional Top 10 Shareholders of the Company:

Sr. No.	Shareholders	Pre-Issue shareholding as at the date of Advertisement		Post-Issue shareholding as at Allotment ⁽³⁾			
		Number of Equity Shares ⁽²⁾	Share holding (in %) ⁽²⁾	Number of Equity Shares ⁽²⁾	Shareholding (in %) ⁽²⁾	Number of Equity Shares ⁽²⁾	Shareholding (in %) ⁽²⁾
A. Promoter							
1.	Mr. Arun Malhotra	22,93,980	16.91	22,93,980	●	22,93,980	●
2.	Ms. Kavya Malhotra	94,19,700	69.44	94,19,700	●	94,19,700	●
3.	Ms. Kashika Malhotra	1,020	0.01	1,020	●	1,020	●
B. Promoter Group ⁽¹⁾							
1.	Ms. Alka Ajay Vijan	5,100	0.04	5,100	●	5,100	●
2	Arun Malhotra and Son HUF	10,20,000	7.52	10,20,000	●	10,20,000	●
C. Additional Top Ten Shareholders							
1.	Mr. Mukul Mahavir Agrawal	4,76,190	3.51	4,76,190	●	4,76,190	●
2.	Fortune Hands Growth Fund-Fortune Hands Growth Fund Scheme I	68, 027	0.50	68, 027	●	68, 027	●
3.	Mr. Parag Bharat Mehta	62,585	0.46	62,585	●	62,585	●
4.	Mr. Siddharth Abhaikumar Nahar	51,020	0.38	51,020	●	51,020	●
5.	Mr. Sandeep Singh	51,020	0.38	51,020	●	51,020	●
6.	Mr. Imran Khan	38,776	0.29	38,776	●	38,776	●
7.	Ms. Harsha Ankit Rajyaguru	17,007	0.13	17,007	●	17,007	●
8.	Mr. Rajesh Kumar Singla	17,007	0.13	17,007	●	17,007	●
9.	Ms. Priyanka Himanshu Jain	12,245	0.09	12,245	●	12,245	●
10.	Ms. Kavita Chandnani	9,864	0.07	9,864	●	9,864	●

⁽¹⁾ There are Promoter Group shareholders as on the date of Red Herring Prospectus.

⁽²⁾ Assuming all vested ESOPs as on date of advertisement are exercised. The post issue shareholding shall be updated in the prospectus based on ESOPs exercised until such date. - The Company has not issued any ESOPs.

⁽⁹⁾ Assuming full subscription in the Issue (fresh issue and/or offer for sale). The post-issue shareholding details as at allotment will be based on the actual subscription and the final Issue price and updated in the prospectus, subject to finalization of the basis of allotment. Also, this table assumes there is no transfer of shares by these shareholders between the date of the advertisement and allotment.

BASIS OF OFFER PRICE	
The “ Basis for Issue Price ” on page 115 of the offer document has been updated with the above price band. You may scan the QR code given on the first page of this Advertisement for the chapter titled “ Basis for Issue Price ” on page115 of the Red Herring Prospectus.	
INDICATIVE TIMELINES FOR THE ISSUE	
Sequence of Activities	Listing within T+3 days (T is Issue Closing Date)
Application Submission by Investors	Electronic Applications (Online ASBA through 3-in-1 accounts) – Upto 5 pm on T Day. Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc.) – Upto 4 pm on T Day. Electronic Applications (Syndicate Non-Individual, Non-Individual Applications) – Upto 3 pm on T Day. Physical Applications (Bank ASBA) – Upto 1 pm on T Day. Physical Applications (Syndicate Non-Individual, Non- Individual Applications of QIBs and NIs) – Upto 12 pm on T Day and Syndicate members shall transfer such applications to banks before 1 pm on T Day
Bid Modification	From Issue Opening date up to 5 pm of T Day
Validation of bid details with depositories	From Issue Opening date up to 5 pm of T Day
Reconciliation of UPI mandate transactions (Based on the guidelines issued by NPCI from time to time): Among Stock Exchanges – Sponsor Banks – NPCI and NPCI – PSPs/TPAPs** – Issuer Banks; Reporting formats of bid information, UPI analysis report and compliance timelines.	On Daily basis Merchant Bakers to submit to SEBI, sought as and when
UPI Mandate acceptance time	Upto 5 pm T Day
Issue Closure	T day – 4 pm for QIB and NII categories T day – 5 pm for Individual Investor and other reserved categories
Third party check on UPI applications	On daily basis and to be completed before 9:30 AM on T+1 day.
Third party check on Non-UPI applications	On daily basis and to be completed before 1 pm on T+1 day.
Submission of final certificates: -For UPI from Sponsor Bank -For Bank ASBA, from all SCSBs -For syndicate ASBA	UPI ASBA – Before 9:30 pm on T Day All SCSBs for Direct ASBA – Before 07:30 pm on T Day Syndicate ASBA - Before 1 pm on T Day
Finalization of rejections and completion of basis	Before 6 pm on T+1 day.
Approval of basis by Stock Exchange	Before 9 pm on T+1 day.
Issuance of fund transfer instructions in separate files for debit and unblock. For Bank ASBA and Online ASBA – To all SCSBs For UPI ASBA – To Sponsor Bank	Intimation not later than 9:30 am on T+2 day. Completion before 2 pm on T+2 day for fund transfer. Completion before 4 pm on T+2 day for unblocking.
Corporate action execution for credit of shares	Initiation before 2 pm on T+2 day Completion before 6 pm on T+2 day
Filing of Listing Application with Stock Exchanges and issuance of trading notice	Before 7:30 pm on T+2 day
Publish allotment advertisement	On the website of Issuer, Merchant Banker and RTI - before 9 pm on T+2 day. In newspapers - on T+3 day but not later than T+4 day
Trading starts	T+3 day




*Pursuant to NSE Circular no. 07/2025 dated June 18, 2025, bidding for all categories shall close at 4:00 PM & UPI mandate end time and date shall be at 5:00pm IST on Bid/Offer Closing Date i.e. Feburary 06, 2026.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of the company, please see the section “**History and Certain Corporate Matters**” on page 191 of the Red Herring Prospectus. The Memorandum of Association of the company is a material document for inspection in relation to the issue. For further details, please see the section titled “**Material Contracts and Documents for Inspection**” on page 358 of the Red Herring Prospectus.

LIABILITY OF THE MEMBERS OF THE COMPANY: Limited by shares.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The authorized share capital of the Company is ₹22,00,00,000,

divided into 2,20,00,000 Equity Shares of ₹10/ each. The issued, subscribed and paid-up share capital of the Company before the Issue is ₹13,56,59,860 divided into 1,35,65,986 Equity Shares of ₹10/ each. For details of the Capital Structure, see “**Capital Structure**” on the page 91 of the Red Herring Prospectus.

NAMES OF SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM:					
ORIGINAL SIGNATORIES			CURRENT PROMOTERS		
Name of Promoters	Face Value (₹)	No. of Shares	Name of Promoters	Face Value (₹)	No. of Shares
Mr. Arun Malhotra	10	1,000	Mr. Arun Malhotra	10	22,93,980
Ms. Kavya Malhotra	10	9,000	Ms. Kavya Malhotra	10	94,19,700
			Ms. Kashika Malhotra	10	1,020
LISTING: The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the Emerge Platform of NSE (“NSE Emerge”). Our Company has received an “In-principle” approval from the NSE for the listing of the Equity Shares pursuant to letter dated January 19, 2026. For the purposes of the Issue, the Designated Stock Exchange shall be NSE. A signed copy of the Red Herring Prospectus has been submitted for registration to the ROC on January 29, 2026 and Prospectus shall be filed with the RoC in accordance with Section 26(4) of the Companies Act, 2013.					
DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA (“SEBI”): “SEBI only gives its observations on the draft offer document, and this does not constitute approval of either the issue or the specified securities stated in the offer document.					
DISCLAIMER CLAUSE OF NSE (THE DESIGNATED STOCK EXCHANGE): 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 the Offer Document for the full text of the “ Disclaimer Clause of NSE ” beginning on page 270 of the Red Herring Prospectus.					
GENERAL RISKS: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this offering. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares offered in the Issue have neither been recommended nor approved by Securities and Exchange Board of India nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of the Red Herring Prospectus. Specific attention of the investors is invited to the section titled “ Risk Factors ” on page 32 of the Red Herring Prospectus.					
BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER			
 GRETEX CORPORATE SERVICES LIMITED Address: A-401, Floor 4th, Plot FP-616, (PT), Naman Midtown, Senapati Bapat Marg, Near Indiabulls, Dadar (W), Delisle Road, Mumbai-400013, Maharashtra, India Contact Person: Mr. Pradip Agarwal Contact No.: +91 93319 26937 Email: info@gretexgroup.com Website: www.gretexcorporate.com SEBI Registration No.: INM000012177 CIN: L74999MH2008PLC2288128	 BIGHSHARE SERVICES PRIVATE LIMITED Address: S6-2, 6th Pinnacle Business Park, Mahakali Caves Road, next to Ahura Centre, Andheri East, Mumbai - 400093, Maharashtra, India. Contact Person: Mr. Babu Rapheal C. Contact No.: +91 22 6263 8200 Email: ipo@bigshareonline.com Website: www.bigshareonline.com SEBI Registration No.: INR000001385 CIN: U99999MH1994PTC076534	 BRANDMAN RETAIL LIMITED Ms. Sanchita Rameka, Company Secretary and Compliance Officer Address: DPT 718-719, 7th Floor, DLF Prime Tower, Okhla Phase-1, Okhla Industrial Area Phase-I, South Delhi, New Delhi-110020, India. Tel: +91 9599238484 Email: cs@brandmanretail.com Website: www.brandmanretail.com Investors can contact the Company Secretary and Compliance Officer or the Registrar to the Issue in case of any pre-issue or post-issue 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 issue related queries and for redressal of complaints, investors may also write to BRLM.			

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein, before applying in the issue. Full copy of the Red Herring Prospectus will be available at the website of SEBI at www.sebi.gov.in; the website of Stock Exchange at www.nseindia.com, the website of BRLM at www.gretexcorporate.com and website of Company at www.brandmanretail.com

AVAILABILITY OF ABRIDGED PROSPECTUS: A copy of the abridged prospectus shall be available on the website of the Company, BRLM and NSE at www.brandmanretail.com, www.gretexcorporate.com and www.nseindia.com, respectively.

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Company: Brandman Retail Limited, Book Running Lead Managers: Gretex Corporate Services Limited. Application Forms can also be obtained from the Stock Exchange and list of SCSBs available on the website of SEBI at www.sebi.gov.in and website of Stock Exchange at www.nseindia.com.

APPLICATION SUPPORTED BY BLOCKED AMOUNT (ASBA): All investors in this issue have to compulsorily apply through ASBA. The investors are required to fill the ASBA form and submit the same to their banks. The SCSB will block the amount in the account as per the authority contained in ASBA form. On allotment, amount will be unblocked, and account will be debited only to the extent required to be paid for allotment of shares. Hence, there will be no need of refund.

SYNDICATE MEMBER: Gretex Share Broking Limited

SUB- SYNDICATE MEMBERS: Not Applicable

BANKERS TO THE ISSUE/SPONSOR BANK/ESCROW COLLECTION BANK AND REFUND BANK/PUBLIC OFFER ACCOUNT BANK: Kotak Mahindra Bank Limited

UPI: UPI Bidders can also bid through UPI mechanism.

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

CORRIGENDUM : NOTICE TO INVESTORS	
THIS CORRIGENDUM IS WITH REFERENCE TO THE RED HERRING PROSPECTUS DATED JANUARY 29, 2026 FILED BY BRANDMAN RETAIL LIMITED IN RELATION TO THE OFFER WITH REGISTRAR OF COMPANIES, DELHI AND SUBMITTED WITH EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED	
Attention to the Investor is drawn: Under Chapter “Object of the Issue” on page 112 of the Red Herring Prospectus under point “E. Issue Related Expense” the notes 1 to 8 shall be revised and read as follows: Selling commission payable to Registered broker, SCSBs, RTAs, CDPs on the portion directly procured from Individual Applicants and Non-Institutional Applicants, would be 0.01% on the Allotment Amount or ₹1 per application, whichever is lower. The commission and processing fees shall be released only after the SCSBs provide a written confirmation to the Book Running Lead Managers not later than 30 days from the finalization of Basis of Allotment by Registrar to the Offer in compliance with SEBI Circular no. SEBI/HO/CFD/DIL2/P/ CIR/2021/570 dated June 2, 2021 read with SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 and SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022.	
<div>For BRANDMAN RETAIL LIMITED</div> <div>Sd/-</div> <div>MR. ARUN MALHOTRA</div> <div>Designation: Managing Director and Chairman</div> <div>DIN: 01392489</div>	
Date: January 31, 2026 Place: Delhi	

BRANDMAN RETAIL LIMITED is proposing, subject to market conditions and other considerations, public issue of its Equity Shares and has filed the Red Herring Prospectus with the Registrar of Companies, Delhi on January 29, 2026. The Red Herring Prospectus is available on the website of the Book Running Lead Manager at www.gretexcorporate.com and the website of the NSE i.e., www.nseindia.com, and website of our Company at www.brandmanretail.com

Investors should note that investment in equity shares involves a high degree of risk. For details, investors should refer to and rely on the Red Herring Prospectus, including the section titled “**Risk Factors**” of the Red Herring Prospectus, which has been filed with ROC. The Equity Shares have not been and will not be registered under the US Securities Act (“the Securities Act”) or any state securities laws in United States and may not be issued or sold within the United States or to, or for the account or benefit of, “U.S. persons” (as defined in Regulations under the securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act of 1933.