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C K K RETAIL MART LIMITED

Corporate Identity Number: U51909MH2005PLC151252

Our Company was originally incorporated as “**Sakuma Exports Private Limited**”, as a private limited company, under the provisions of the Companies Act, 1956 pursuant to certificate of incorporation dated February 14, 2005. Our Company changed its name from “**Sakuma Exports Limited Private Limited**” to “**C.K.K. Exports Private Limited**” pursuant to Rule 29 of the Companies (Incorporation) Rules, 2014 vide certificate of incorporation dated July 14, 2005. Subsequently, our Company changed its name from “C.K.K. Exports Private Limited” to “**C K K Retail Mart Private Limited**” pursuant to Rule 29 of the Companies (Incorporation) Rules, 2014 vide certificate of incorporation dated June 09, 2022. Thereafter, our Company was converted from a private limited company to a public limited company, pursuant to a special resolution passed in the extraordinary general meeting of our shareholders held on September 11, 2023 and consequently, the name of our Company was changed to “**C K K Retail Mart Limited**” by deletion of the word “Private”. A fresh certificate of incorporation consequent upon conversion from private company to public company dated September 29, 2023, was issued by the Registrar of Companies, Mumbai to our Company bearing Corporate Identification Number “**U51909MH2005PLC151252**”. For details of Incorporation, change of name and registered office of our company, please refer to chapter titled “**History and Certain Corporate Matters**” beginning on page 189.

Registered Office: Aarus Chambers, B - 418, Near Mahindra Tower, S S Amrutwar Lane, Worli, Mumbai, Maharashtra, India, 400013
Contact Person: Mr. Shivam Singla, Company Secretary and Compliance Officer; Tel: +91-8437707034; E-mail: cs@ckkretailmart.com; Website: https://ckkretailmart.com/

PROMOTERS OF OUR COMPANY: MR. SAURABH MALHOTRA, SAKUMA INFRASTRUCTURE AND REALTY PRIVATE LIMITED, MS. KUSUM CHANDER MOHAN MALHOTRA AND MS. VANITHA MALHOTRA

THE OFFER

INITIAL PUBLIC OFFER OF UPTO 54,00,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH (THE “EQUITY SHARES”) OF C K K RETAIL MART LIMITED (“OUR COMPANY” OR “C K K RETAIL”) AT AN OFFER PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [•] LAKHS COMPRISING OF FRESH ISSUE OF UP TO 44,08,000 EQUITY SHARES AGGREGATING TO ₹ [•] LAKHS (“FRESH ISSUE”) AND AN OFFER FOR SALE OF UP TO 9,92,000 EQUITY SHARES BY SAKUMA INFRASTRUCTURE AND REALTY PRIVATE LIMITED (“PROMOTER SELLING SHAREHOLDER”) AGGREGATING TO ₹ [•] LAKHS (“OFFER FOR SALE”) (“PUBLIC OFFER”). THE OFFER INCLUDES A RESERVATION OF UP TO 2,73,600 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH, AT AN OFFER PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [•] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE OFFER (THE “MARKET MAKER RESERVATION PORTION”). THE PUBLIC OFFER LESS MARKET MAKER RESERVATION PORTION I.E. NET OFFER OF UP TO 51,26,400 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH, AT AN OFFER PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹ [•] LAKHS IS HEREIN AFTER REFERRED TO AS THE “NET OFFER”. THE PUBLIC OFFER AND NET OFFER WILL CONSTITUTE 27.88% AND 26.47% RESPECTIVELY OF THE POST- OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION:

NAME OF THE SELLING SHAREHOLDER	TYPE	NUMBER OF EQUITY SHARES OFFERED/AMOUNT	WEIGHTED AVERAGE COST OF ACQUISITION* (IN ₹ PER EQUITY SHARE)
Sakuma Infrastructure and Realty Private Limited	Promoter Selling Shareholder	9,92,000	5.00

* As Certified by the SSRV & Associates Chartered Accountants by their certificate dated December 15, 2025.

PRICE BAND: ₹ 155 TO ₹ 163 PER EQUITY SHARE OF FACE VALUE ₹ 10 EACH

THE FLOOR PRICE IS 15.5 TIMES OF THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 16.3 TIMES OF THE FACE VALUE OF THE EQUITY SHARES

THE PRICE TO EARNINGS RATIO (“P/E”) BASED ON DILUTED EPS FOR FISCAL 2025 AT THE LOWER END OF THE PRICE BAND (i.e. FLOOR PRICE) IS 14.17 TIMES AND AT THE UPPER END OF THE PRICE BAND (i.e. CAP PRICE) IS 14.90 TIMES
BIDS CAN BE MADE FOR MINIMUM OF 1600 EQUITY SHARES BY INDIVIDUAL BIDDER AND 2400 EQUITY SHARES BY QUALIFIED INSTITUTIONAL BIDDER AND NON-INSTITUTIONAL BIDDER AND IN MULTIPLES OF 800 EQUITY SHARES THEREAFTER

OFFER PROGRAMME

ANCHOR INVESTOR BIDDING DATE: THURSDAY, JANUARY 29, 2026

BID/OFFER OPENS ON: FRIDAY, JANUARY 30, 2026

BID/OFFER CLOSES ON: TUESDAY, FEBRUARY 03, 2026 ^

^ UPI mandate end time shall be at 5:00 p.m. on the Bid/Offer Closing Date

Our Company is engaged in the distribution of packaged products catering to both retail and wholesale businesses. The Company commenced its business operations in the Financial Year 2020–21 and since year 2023, the Company has focused on the distribution and trading of packaged agro-commodities such as sugar, pulses and ghee across regions including Maharashtra, Bihar, West Bengal, and the north-eastern states. In April 2025, our Company expanded the product portfolio with the launch of “**FruitzzzUp**”, a fruit pulp-based juice brand, reinforcing our commitment to offering a diverse and evolving product range that caters to changing consumer preferences. At present, our business primarily involves the distribution of packaged agro-commodities such as sugar, rice, and pulses along with packaged products such as milk powder and soft drinks (carbonated as well as fruit based). In addition to our core business operation, we also occasionally undertakes consultancy assignments.

For further details, see chapter titled “**Our Business**” beginning on page 155 of the Red Herring Prospectus.

THIS 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 (“SCRR”) READ WITH REGULATION 229(2) OF THE SEBI ICDR REGULATIONS, 2018, AS AMENDED FROM TIME TO TIME. THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON SME PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED (“NSE EMERGE”). NATIONAL STOCK EXCHANGE OF INDIA LIMITED SHALL BE THE DESIGNATED STOCK EXCHANGE.

ALLOCATION OF THE OFFER

- **QIB PORTION:** NOT MORE THAN 50% OF NET OFFER
- **NON-INSTITUTIONAL PORTION:** NOT LESS THAN 15% OF NET OFFER
- **INDIVIDUAL INVESTOR PORTION:** NOT LESS THAN 35% OF NET OFFER
- **MARKET MAKER PORTION:** Up to 2,73,600 EQUITY SHARES OR 5.07% OF OFFER SIZE

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS 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.

In accordance with the recommendation Of the Independent Directors of the Company, pursuant to their resolution dated January 20, 2026 the above provided price band is justified based on quantitative factors/KPIs disclosed in the chapter “**Basis for Offer Price**” beginning on page 126 of the Red Herring Prospectus vis-a vis the weighted average cost of acquisition(WACA) of primary and secondary transaction as applicable and disclosed in in the chapter “**Basis for Offer Price**” beginning on page 126 of the Red Herring Prospectus and provided below in this advertisement.

RISK TO INVESTORS:

Summary description of key risk factor based on materiality:

1. We derive the majority of our revenue from distribution and trading of sugar, and therefore vulnerable to a range of risks associated with the sugar industry.
2. Our revenue from operations has significantly increased from Rs. 10,327.13 Lakhs in FY 2022-23 to Rs. 23,302.48 Lakhs in FY 2023-24 resulting in growth of over 100% (YOY). Similarly, our revenue from operations has further increased from Rs. 23,302.48 Lakhs in FY 2023-24 to Rs. 30,118.67 Lakhs in FY 2024-25 leading to growth of 29.25% (YOY). If we are unable to sustain or manage our growth rate our business operations and results of operations may be adversely affected, and this rate of growth may not be achievable in the future.
3. Our Profit After Tax has significantly increased in recent financial years. If we are unable to sustain or improve our profitability, our business, financial condition and results of operations may be adversely affected.
4. Any inability to successfully operate and scale the Company's distributor-led sales model could adversely affect its business and financial performance.
5. Any delay in payment or procedural non-compliance in relation to stamp duty on certain instruments executed by the Company may subject us to penalties or other regulatory actions.
6. We are dependent upon a limited number of suppliers for our agro-commodities. Any failure of our suppliers to deliver these agro-commodities in the necessary quantities or to adhere to delivery schedules, credit terms or specified quality standards and technical specifications may adversely affect our business and our ability to deliver orders on time at the desired level of quality.
7. The Company, its Promoter Saurabh Malhotra and Group Company, Sakuma Exports Limited are party to certain litigations. These legal proceedings are pending at different levels of adjudication before various forums and regulatory authorities, which, if determined adversely, may impact our reputation and business operations.
8. We operate in a competitive market and any increase in competition may adversely affect our business and financial condition.
9. We may be unable to sufficiently obtain, maintain, protect, or enforce our intellectual property and other proprietary rights.
10. We are dependent on third party manufacturers for manufacturing the beverages, and any disruption in these arrangements could materially and adversely affect our business operations, results of operations, and financial condition.

For further details, see “**Risk Factor**” on page 35 of the RHP:

Details of suitable ratios of the Company

1. Basic and Diluted Earnings / (Loss) Per Share (“EPS”)

S. No	Period	Basic and Diluted (₹)	Weights
1.	Financial Year ended March 31, 2025	10.94	3
2.	Financial Year ended March 31, 2024	8.47	2
3.	Financial Year ended March 31, 2023	4.93	1
	Weighted Average	9.12	
	For the period ended September 30, 2025*	5.74	

*Not Annualised

Notes:

- i) The figures disclosed above are based on the restated financial statements of the Company.
- ii) The face value of each Equity Share is ₹10.00.
- iii) Earnings per Share has been calculated in accordance with Accounting Standard 20 – “Earnings per Share” issued by the Institute of Chartered Accountants of India.
- iv) The above statement should be read with Significant Accounting Policies and the Notes to the Restated Financial Statements as appearing in Annexure
- v) Basic Earnings per Share = Net Profit/(Loss) after tax, as restated attributable to equity shareholders /Weighted average number of equity shares at the end of year/period.
- vi) Diluted Earnings per Share = Net Profit/(Loss) after tax, as restated attributable to equity shareholders / Weighted average number of diluted equity shares at the end of year/period

2. Net Asset Value (NAV) per Equity Share:

S. No	NAV per Equity Share	(Amount in ₹)
1.	Financial Year ended March 31, 2023	9.02
2.	Financial Year ended March 31, 2024	17.49
3.	Financial Year ended March 31, 2025	28.43
4.	For the period ended September 30, 2025*	34.17
	NAV per Equity after Issue	
	i) At Floor Price	61.67
	ii) At Cap Price	63.49
	Issue Price#	[•]

*Not Annualised

#To be included upon finalization of the Offer Price and will be updated at the Prospectus stage.

Notes:

- i. The figures disclosed above are based on the Restated Consolidated Financial Statements of the Company.
- ii. NAV per share=Restated Net worth of Equity Share Holders as per Statement of Assets and Liabilities divided by number of equity shares outstanding at the end of the year/period.
- iii. Net worth is computed as the sum of the aggregate of paid-up equity share capital, all reserves created out of the profits, securities premium account received in respect of equity shares and debit or credit balance of profit and loss account.
- iv. Offer Price per Equity Share will be determined by our Company in consultation with the Book Running Lead Manager.

3. Comparison of Accounting Ratios with Industry Peers

Name of Company	Standalone	Current Market Price (₹)	Face Value (₹)	EPS (Basic & Diluted)	PE Ratio	RONW (%)	NAV per Share (₹)	Total Income (₹ in lakhs)
C K K Retail Mart Limited	As on March 31, 2025	[•]	10	10.94	[•]	26.19	28.43	30,184.59
Peer Group								
Mawana Sugars Ltd	As on March 31, 2025	92.51	10.00	18.25	16.93	12.47	125.78	1,45,502.00
Shree Renuka Sugars Ltd	As on March 31, 2025	31.23	1.00	-1.20	247.63	2.03	-1.83	10,42,401.20
Orient Beverages Ltd	As on March 31, 2025	216.20	10.00	12.51		12.84	97.42	14,228.48

Notes:

- i. All the financial information for our Company above is sourced from the Restated Financial Statements for the financial year 2024-25.
- ii. Considering the nature and size of operations of the Company, the peer Companies are not strictly comparable. However, same have been included for broader comparison.
- iii. All the financial information (Standalone) for Mawana Sugars Ltd and Shree Renuka Sugars Ltd for the FY 2024-25 has been sourced from their respective Annual Report as available on the website of NSE, and for Orient Beverages Ltd for the FY 2024-25 has been sourced from its Annual Report as available on the website the BSE. The Current Market Price (CMP) for Mawana Sugars Ltd and Shree Renuka Sugars Ltd is based on the closing price on NSE as on September 12, 2025, and for Orient Beverages Ltd, the CMP is based on the closing price on BSE as on September 12, 2025.
- iii. The Price-to-Earnings (P/E) ratio for the listed peer companies has been computed based on closing market prices of their equity shares on NSE and BSE as applicable, as on September 12, 2025, divided by the Basic and Diluted EPS as at March 31, 2025.

- iv. Basic and Diluted EPS refers to the Basic and Diluted EPS sourced from the Annual Report for the FY 2024-25 of the listed peer company.
 - v. Return on Net Worth (%) for listed peer companies has been computed based on the Net Profit After Tax for the year ended March 31, 2025 divided by Total Equity as on March 31, 2025.
 - vi. NAV per share for listed peer companies is computed as the networth as on March 31, 2025 divided by the outstanding number of equity shares as on March 31, 2025
4. Key Performance Indicators (“KPIs”)

(₹ in Lakhs except percentages)

Key Financial Performance	September 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
Total Income ⁽ⁱ⁾	15,942.90	30,118.67	23,302.48	10,327.13
EBITDA ⁽ⁱⁱ⁾	1,177.02	2,260.12	1,745.50	611.54
EBITDA Margin ⁽ⁱⁱⁱ⁾	7.38%	7.50%	7.49%	5.92%
PAT ^(iv)	859.02	1,636.10	1,267.31	451.03
PAT Margin ^(v)	5.39%	5.43%	5.44%	4.37%
EBIT	1,154.32	2,194.23	1,700.15	606.28
RoE (%) ^(vi)	18.34%	47.63%	63.89%	60.06%
RoCE (%) ^(vii)	22.58%	51.60%	64.99%	44.88%
Capital Employed ^(viii)	5,111.17	4,252.07	2,615.82	1,350.91
Debt ^(ix)	Nil	Nil	Nil	2.31

KPI disclosed above is certified by SSRV & Associates, Chartered Accountants the statutory auditors of our Company pursuant to their certificate dated December 30, 2025

Notes:

1. Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements
2. EBITDA (inclusive of Other Income) is calculated as Profit before tax + Depreciation + Amortization + Interest Expenses
3. ‘EBITDA Margin’ is calculated as EBITDA divided by Revenue from operations
4. ‘PAT’ is calculated as Profit after tax for the year/period.
5. ‘PAT Margin’ is calculated as PAT for the year/period divided by Revenue from operations.
6. Return on Equity is calculated as Profit after Tax for the year/period divided by Average Shareholder’s Equity
7. Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders’ equity plus total debts plus deferred tax liabilities less Intangible Assets.
8. Debt includes long term borrowings and short-term borrowings.
5. Weighted average return on net worth for the last 3 FYs, and return on net worth for any interim period for the issuer company.

S. No	Period	RONW (%)	Weights
1.	Financial Year ended March 31, 2025	38.47	3
2.	Financial Year ended March 31, 2024	48.42	2
3.	Financial Year ended March 31, 2023	33.41	1
	Weighted Average	40.94	
	For the period ended September 30, 2025*	16.80	

*Not Annualised

Notes:

- i. The figures disclosed above are based on the Restated Financial Statements of the Company.
- ii. The RONW has been computed by dividing restated profit after tax as per Profit & Loss Statement for the year/period with restated Net worth of Equity Share Holders as per Statement of Assets and Liabilities.
- iii. Weighted average = Aggregate of year-wise weighted RONW divided by the aggregate of weights i.e. (RONW x Weight) for each year/Total of weights.
6. Disclosures as per clause (9)(K)(4) of Part A to Schedule VI, as applicable.
- a) The price per share of our Company based on the primary/ new issue of shares (equity/ convertible securities).

There has been no issuance of the Equity Shares other than Equity Shares issued pursuant to a bonus issue on June 25, 2025 during the 18 months preceding the date of this 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 ESOPs granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days (“Primary Issuance”).

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