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Initial public offer of equity shares on the main board platform of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), and together with BSE, 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").



(Please scan this QR Code to view the RHP and Abridged Prospectus)



LALITHAA JEWELLERY MART LIMITED

(TO BE LISTED ON THE MAIN BOARD OF BSE AND NSE)

Our Company was incorporated under the name of "Lalitha Jewellery Mart Private Limited", as a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated November 26, 1985, issued by the Registrar of Companies, Tamil Nadu & Andaman at Chennai ("ROC"). Subsequently, the name of our Company was changed from "Lalitha Jewellery Mart Private Limited" to "Lalithaa Jewellery Mart Private Limited" pursuant to a fresh certificate of incorporation consequent upon change of name, dated November 4, 2013, issued by the Registrar of Companies, Tamil Nadu & Andaman at Chennai. Subsequently, our Company was converted from a private limited company into a public company pursuant to the Board resolution dated November 23, 2023 and the special resolution dated December 18, 2023 passed by our Shareholders and consequently the name of our Company was changed to "Lalithaa Jewellery Mart Limited" and a fresh certificate of incorporation dated January 5, 2024 was issued by the RoC. For further details of change in name of our Company, please refer to the section titled "History and Certain Corporate Matters" on page 280 of the Red Herring Prospectus dated August 9, 2026 ("RHP") filed with the RoC.

Corporate Identity Number: U36911TN1985PLC012417
Registered Office: 123, Usman Road T. Nagar, Chennai – 600017, Tamil Nadu, India. Corporate Office: ICON Savitri Ganesh No.53, Habibullah Road, T. Nagar, Chennai – 600017, Tamil Nadu, India.
Contact Person: Jitendra Kumar Pal, Company Secretary and Compliance Officer; E-mail: cosec@lalithaajewellery.com; Telephone: +044 2834 9860; Website: www.lalithaajewellery.com

OUR PROMOTERS: M. KIRAN KUMAR JAIN AND HEMAA KIRAN KUMAR JAIN

INITIAL PUBLIC OFFER OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹5 EACH ("EQUITY SHARES") OF LALITHAA JEWELLERY MART LIMITED (THE "COMPANY") FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[●] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹17,000 MILLION ("OFFER"). THE OFFER COMPRISES A FRESH ISSUE OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹12,000 MILLION BY OUR COMPANY (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO [●] EQUITY SHARES ("OFFERED SHARES") AGGREGATING UP TO ₹5,000 MILLION BY M. KIRAN KUMAR JAIN (THE "PROMOTER SELLING SHAREHOLDER", AND SUCH OFFER FOR SALE OF EQUITY SHARES BY THE PROMOTER SELLING SHAREHOLDER, THE "OFFER FOR SALE"). THE OFFER WILL CONSTITUTE [●]% OF THE POST-OFFER PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THIS OFFER INCLUDES A RESERVATION OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹60.00 MILLION (CONSTITUTING UP TO [●]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY) FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (THE "EMPLOYEE RESERVATION PORTION"). OUR COMPANY, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS, MAY OFFER A DISCOUNT OF UP TO 10 % (EQUIVALENT OF ₹[●] PER EQUITY SHARE) TO THE OFFER PRICE TO ELIGIBLE EMPLOYEES BIDDING UNDER THE EMPLOYEE RESERVATION PORTION ("EMPLOYEE DISCOUNT"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER SHALL CONSTITUTE [●] % AND [●] %, RESPECTIVELY OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

DETAILS OF THE OFFER FOR SALE BY THE PROMOTER SELLING SHAREHOLDER			
NAME OF THE SELLING SHAREHOLDER	TYPE	NUMBER OF SHARES OFFERED/ AMOUNT (IN ₹ MILLION)	WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE (IN ₹)*
M. Kiran Kumar Jain	Promoter Selling Shareholder	Up to [●] Equity Shares of face value ₹ 5 aggregating up to ₹ 5,000 million	3.51

*As certified by the R.K. Chapawat & Co., Chartered Accountants, by way of their certificate dated August 9, 2026.

PRICE BAND: ₹190 TO ₹201 PER EQUITY SHARE OF FACE VALUE OF ₹5 EACH.
THE FLOOR PRICE IS 38.00 TIMES THE FACE VALUE OF THE EQUITY SHARES OF FACE VALUE OF ₹5 EACH
AND THE CAP PRICE IS 40.20 TIMES THE FACE VALUE OF THE EQUITY SHARES.
BIDS CAN BE MADE FOR A MINIMUM OF 74 EQUITY SHARES OF FACE VALUE OF ₹5 EACH
AND IN MULTIPLES OF 74 EQUITY SHARES OF FACE VALUE OF ₹5 EACH THEREAFTER.
THE PRICE TO EARNINGS RATIO ("P/E") BASED ON DILUTED EPS FOR FINANCIAL YEAR ENDED 2026 FOR THE COMPANY
AT THE UPPER END (I.E. CAP PRICE) OF THE PRICE BAND IS 9.95 TIMES AND AT THE LOWER END (I.E. FLOOR PRICE) OF THE PRICE BAND IS 9.41 TIMES
AS COMPARED TO THE AVERAGE INDUSTRY PEER GROUP P/E RATIO OF 29.69 TIMES FOR FISCAL 2026.
WEIGHTED AVERAGE RETURN ON NETWORTH FOR LAST THREE FISCAL YEARS IS 30.55%.
A DISCOUNT OF ₹19 PER EQUITY SHARE OF ₹5 EACH IS BEING OFFERED TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION.

The details of the Fresh Issue, Offer for Sale and the post Offer market capitalization of the Company, each at the Floor Price and the Cap Price, are given below:

Particulars	OFFER SIZE AND MARKET CAPITALIZATION			
	At Floor Price of ₹190 per equity share		At Cap Price of ₹201 per equity share	
	Up to No. of Equity Shares of face value of ₹5 each	Up to Amount (₹ in Million)	Up to No. of Equity Shares of face value of ₹5 each	Up to Amount (₹ in Million)
Fresh Issue	63,192,982	12,000.00 [^]	59,732,655	12,000.00 [^]
Offer For Sale	26,315,789	5,000.00	24,875,621	5,000.00
Total Offer Size	89,508,771	17,000.00	84,608,276	17,000.00
Post Offer Market Capitalization*	563,170,138	106,995.66	559,709,811	112,495.41

*Market capitalisation is computed as the total equity shares outstanding post Offer by the upper and lower ends of the Price Band, as applicable. [^]The Offer includes Employee Reservation Portion and a discount of ₹19 per Equity Share is being offered to the Eligible Employees bidding in the Employee Reservation Portion. The amount is after the adjustment of the number of equity shares to be allotted in the Employee Reservation Portion at the Employee Discount.

BID/ OFFER PERIOD	ANCHOR INVESTOR BIDDING DATE AUGUST 14, 2026
	BID/ OFFER OPENS ON AUGUST 17, 2026
	BID/ OFFER CLOSES ON AUGUST 19, 2026 [^]

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

We are a jewellery retailer operating under the brand name "Lalithaa", primarily selling diverse range of gold jewellery along with other offerings including silver and diamond jewellery across styles, designed to cater to regional preferences of the southern Indian jewellery markets.

THE OFFER IS BEING MADE THROUGH THE BOOK BUILDING PROCESS IN ACCORDANCE WITH REGULATION 6(1) OF THE SEBI ICDR REGULATIONS 2018. THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON THE MAIN BOARDS OF BSE LIMITED AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED. BSE LIMITED SHALL BE THE DESIGNATED STOCK EXCHANGE.

- QIB PORTION: NOT MORE THAN 50% OF THE NET OFFER • NON-INSTITUTIONAL PORTION: NOT LESS THAN 15% OF THE NET OFFER
- RETAIL PORTION: NOT LESS THAN 35% OF THE NET OFFER
- EMPLOYEE RESERVATION PORTION: UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹5 EACH AGGREGATING UP TO ₹60.00 MILLION

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST RELY ONLY ON THE INFORMATION INCLUDED IN THE 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. IN RELATION TO PRICE BAND, POTENTIAL INVESTORS SHOULD ONLY REFER TO THIS PRICE BAND ADVERTISEMENT FOR THE OFFER AND SHOULD NOT RELY ON ANY MEDIA ARTICLES/ REPORTS IN RELATION TO THE VALUATION OF THE COMPANY AS THESE ARE NOT ENDORSED, PUBLISHED OR CONFIRMED EITHER BY THE COMPANY OR THE BOOK RUNNING LEAD MANAGERS TO THE OFFER ("BRLMS").

In accordance with the recommendation of a committee of Independent Directors of our Company, pursuant to their resolution dated August 10, 2026, the above provided price band is justified based on quantitative factors/ key performance indicators ("KPIs") disclosed in the "Basis for Offer Price" section on page 135 of the RHP vis-a-vis the weighted average cost of acquisition ("WACA") of primary and secondary transaction(s), as applicable, as disclosed in the "Basis for Offer Price" section beginning on the page 135 of the RHP and provided below in this advertisement.

In relation to the Price Band, potential investors should only refer to this price band advertisement for the Offer and should not rely on any media articles/ reports in relation to the valuation of our Company as these are not endorsed, published or confirmed either by the Company or by the BRLMs.

Risk to Investors

For details, refer to section titled "Risk Factors" on page 22 of the RHP.

1. **Revenue dependence on sale of gold jewellery:** Our revenues have been significantly dependent on sale of gold jewellery, which accounted for 92.33%, 94.58% and 93.96% of our revenue from operations, for the Financial Years 2026, 2025 and 2024, respectively. Accordingly, any factors adversely affecting our sales of gold jewellery, such as, an increase in international gold prices, higher import duties or regulatory restrictions, decline in consumer discretionary spending, shift in consumer preferences to alternatives, etc. may negatively impact our business, financial condition, results of operations and prospects.

2. **Negative operating cash flows in the past:** We have experienced negative cash flows from operating activities of ₹3,977.62 million and ₹180.02 million in Fiscal 2026 and in Fiscal 2024 respectively, due to lower customer enrolment towards the Company's jewellery schemes and increased settlement of trade payables and cannot assure you that we will not experience negative cash flows in future periods. Negative cash flows may adversely affect our financial condition, results of operations and prospects.

3. **Risk related to customer advances:** We receive advances from our customers under various schemes introduced by us. The amounts received in the schemes amount to more than 10% of our revenue from operations for the respective financial periods. Inability to
- | Particulars | Fiscal 2026
₹ in million | Fiscal 2025
₹ in million | Fiscal 2024
₹ in million |
|--|-----------------------------|-----------------------------|-----------------------------|
| Net cash (used in) / generated from operating activities | (3,977.62) | 2,887.31 | (180.02) |
- appropriate such advances received from customers under jewellery purchase schemes may adversely impact our revenues and results of operations and future profitability.
- | Particulars | Financial Year ended March 31, 2026 | | Financial Year ended March 31, 2025 | | Financial Year ended March 31, 2024 | |
|-------------------------|-------------------------------------|------------------------------------|-------------------------------------|------------------------------------|-------------------------------------|------------------------------------|
| | (₹) in million | % of total revenue from operations | (₹) in million | % of total revenue from operations | (₹) in million | % of total revenue from operations |
| Advances from customers | 50,427.50 | 20.15% | 31,454.10 | 18.61% | 19,432.26 | 11.58% |
4. **Dependence on In-house Manufacturing and Karigars for jewellery manufacturing:** In Fiscal 2026, we operated our Manufacturing Facilities with 672 Karigars employed by our Company and 144 Karigars employed by Asita Jewellery Manufacturing Private Limited ("Asita") for manufacturing of our products. These Karigars who are on the rolls of our Company and Asita, manufactured 79.11%, 80.66% and 79.78% of our total products available for sale for Fiscal 2026, Fiscal 2025 and Fiscal 2024, respectively. Further, we have entered into short term agreements with 296 Karigars (as of March 31, 2026), on a non-exclusive basis, for manufacture and supply of jewellery. Our Company is dependent on
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these Karigars for manufacturing our products and any disruptions at our Manufacturing Facilities, or loss of these Karigars or failure of these Karigars to adhere to the relevant quality standards may have a negative effect on our reputation, business and financial condition.

- 5. High working capital requirement:** Our business requires a substantial amount of working capital for operations including for financing the purchase of raw materials. We intend to continue growing by setting up new stores (including inventory requirements) and increase our focus on sale of jewellery. We may need to seek additional financing in the normal course of business from time to time as we expand our operations and any inability in obtaining such additional funds in a timely manner may adversely affect our business, growth plans, results of operations, financial condition and cash flows. The table below sets out our working capital for the years/period set out:

Particulars	Fiscal 2026	Fiscal 2025	Fiscal 2024
Working capital requirements* (in ₹ million)	44,661.08	25,768.29	22,835.41
Revenue from operations (in ₹ million)	250,239.27	168,973.17	167,880.52
Working capital as percentage of revenue from operations	17.85%	15.25%	13.60%

*Working capital requirement is computed as sum of Inventory and trade receivables minus trade payables minus advance from customers as at the year end.

- 6. Dependence on top three suppliers of raw materials:** We are dependent on our top three suppliers of raw materials who have contributed 58.03%, 67.20% and 66.98% in Fiscals 2026, 2025 and 2024, respectively of our total cost of raw materials. We typically procure gold through purchase orders and do not enter into any long-term agreements with our suppliers. In the event our suppliers are unable to provide us the required quantity of raw materials, or if we are unable to find alternate suppliers at commercially acceptable terms, our ability to manufacture our products in a timely manner will be adversely affected leading to an adverse impact on our business, results of operations and financial condition.

- 7. Usage of brand “Lalithaa” and payment of Brand Ambassador fees:** Our business is significantly dependent on the reputation and awareness of our brand, “Lalithaa”. Any failure to maintain our reputation, enhance our brand recognition or increase positive awareness of our products, it may be difficult to maintain and grow our consumer base, which could have a material adverse effect on our financial condition, results of operations, business and growth prospects. Further, our Promoter received brand ambassador fees of 0.30% of revenue in Fiscal 2024; this arrangement has since been terminated.

- 8. Geographical concentration risk:** As of March 31, 2026, we operate 61 stores in 51 cities across Andhra Pradesh, Karnataka, Tamil Nadu, Telangana and Puducherry. As of March 31, 2026, we have 23 stores in Andhra Pradesh, 20 stores in Tamil Nadu, 7 in Karnataka, 10 in Telangana and 1 in Puducherry. The geographic concentration of all (100%) our stores in the southern regions of India heightens our exposure to adverse developments related to competition, economic downturn and demographic changes in these regions, which may adversely affect our business prospects, financial conditions and results of operations.

- 9. Seasonal Fluctuation Risk:** In India, the demand of jewellery is mainly driven by weddings, festivals, birth and the harvest season. We have historically experienced certain seasonal fluctuations, reflecting higher sales volumes during festival periods and other occasions such as Akshay Tritiya, Durga Puja, Dhanteras, Diwali, Poila and Baisakh. Any slowdown in demand for our jewellery during peak seasons or failure by us to accurately anticipate and prepare for such seasonal fluctuations could have an adverse effect on our business, financial condition and results of operations.

- 10. Competition Risk:** We operate in highly competitive and fragmented markets, and our market share may get adversely affected due to competition in these markets which is based primarily on market trends, pricing and customer preferences. We face competition from both the organized and unorganised sectors of the jewellery retail business, including online marketplaces. Competitors may have significant advantages such as stronger distribution networks, brand recall, promotional offers for customers, technical and financial capabilities. Consequently, we may not be able to compete successfully in the future against our existing or potential competitors, or we cannot assure you that our business and results of operations will not be adversely affected by increased competition in the offline and online channels.

- 11. Risk related to jewellery designs and continuous innovation:** We have an in-house jewellery designing team of fifteen members responsible for introducing new and innovative designs for our jewelleryes. Our in-house design team comprises of managers and skilled professionals consisting of CAD (Computer-Aided Design) designers who work on digital design, 3D modelling, and renderings while our manual designers bring traditional concepts to life through hand-drawn sketches. In the last three Fiscals, our Company has spent ₹10.42 million, ₹9.63 million and ₹4.55 million, respectively, on designing activities. We change our jewellery designs on a regular basis and do not register such designs under the Design Act, 2000. The inability of new designs or new jewellery lines to gain market acceptance or our inability to cater changing customer preferences could adversely affect our brand image, our business and financial condition

12. Price related:

- The Offer also consists of an offer for sale up to ₹5,000.00 million (approximately 29.41% of the Total Offer Size at upper end of the Price Band), the proceeds of which will not be available to the Company.
- The Price to Earnings ratio based on diluted EPS for financial year ended 2026 for the Company at the upper end of the Price Band is as high as 9.95 times as compared to the average industry peer group PE ratio of 29.69 times.
- Weighted Average Return on Net Worth for Financial Year ended 2026, 2025 and 2024 is 30.55%

- The average cost of acquisition of Equity Shares for Promoter Selling Shareholder is ₹3.51 per Equity Share and the Offer Price at upper end of the Price Band is ₹201 per Equity Share.
- Weighted average cost of acquisition of all shares transacted in last one year, 18, months and three years preceding the date of the Red Herring Prospectus is as follows:

Period	Weighted average cost of acquisition (in ₹)*	Cap Price is 'x' times the weighted average cost of acquisition	Range of acquisition price per Equity Share: lowest price – highest price (in ₹)*
Last one year preceding the date of the Red Herring Prospectus	NA	NA	NA
Last 18 months preceding the date of the Red Herring Prospectus	NA	NA	NA
Last three years preceding the date of the Red Herring Prospectus	0.45	446.67	0-1,374

*As certified by R.K. Chapawat & Co., Chartered Accountants, by way of their certificate dated August 10, 2026.

Weighted average cost of acquisition, Floor Price and Cap Price:

Category of transactions	Weighted average cost of acquisition* (WACA) (in ₹)	Floor Price (₹190) is 'X' times the WACA	Cap Price (₹201) is 'X' times the WACA
Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity / convertible securities), excluding shares issued under an employee stock option plan/employee stock option scheme and issuance of bonus shares, during the 18 months preceding the date of filing of the Red Herring Prospectus, where such issuance is equal to or more than five per cent of the paid up share capital of our 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 rolling 30 days	N/A	NA	NA
Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares equity / convertible securities), where promoter / promoter group entities or Promoter Selling Shareholder or shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of the Red Herring Prospectus, where either acquisition or sale is equal to or more than five per cent of the paid-up share capital of our 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 rolling 30 days	N/A	NA	NA
Since there were no primary transactions or secondary transactions of equity shares of our Company during the 18 months preceding the date of filing of the Red Herring Prospectus, the information has been disclosed for price per share of our Company based on the last five primary or secondary transactions (secondary transactions where our Promoters / the members of the Promoter Group, or other Shareholders of our Company with rights to nominate directors on our Board are a party to the transaction), not older than three years prior to the date of the Red Herring Prospectus irrespective of the size of the transaction.			
Based on primary transaction	N/A	NA	NA
Based on secondary transaction	32.71	5.81 times	6.14 times

*As certified by R.K. Chapawat & Co., Chartered Accountants by way of their certificate dated August 10, 2026.

- The 2 Book Running Lead Managers associated with the Offer have handled 16 public issues in the past three Financial Years, out of which 2 issues closed below the issue price on the listing date:

Name of the BRLMs	Total Issues	Issues Closed below Issue Price
Anand Rathi Advisors Limited*	2	0
Equirus Capital Limited* (Formerly Equirus Capital Private Limited)	12	2
Common	2	0
Total	16	2

*Issues handled where there were no common BRLMs

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Additional Information for Investors

1. The Company has not undertaken a pre-IPO placement.
2. The Promoter or members of the Promoter Group have not undertaken any transaction of equity shares aggregating up to 1% or more of the paid-up share capital of the Company from the date of DRHP till date.
- The aggregate pre-Offer shareholding of our Promoters, our Promoter Group and the additional top 10 Shareholders as a percentage of the pre-Offer paid-up Equity Share capital of our Company as on the date of price band advertisement and as on the date of Allotment is set out below:

S. No	Name of the shareholder	Pre-Offer as on the date of the price band advertisement		Post-Offer shareholding as at Allotment*			
		Number of Equity Shares of face value of ₹5 each	Percentage of paid-up Equity Share capital (%)	At the lower end of the Price Band (₹190)		At the upper end of the Price Band (₹201)	
				Number of Equity Shares of face value of ₹5 each	Percentage of paid-up Equity Share capital (%)	Number of Equity Shares of face value of ₹5 each	Percentage of paid-up Equity Share capital (%)
	Promoters						
1.	M. Kiran Kumar Jain	488,573,316	97.72%	462,257,527	82.08%	463,697,695	82.85%
2.	Hemaa Kiran Kumar Jain	840	Negligible	840	Negligible	840	Negligible
	Total (A)	488,574,156	97.72%	462,258,367	82.08%	463,698,535	82.85%
	Promoter Group						
	Lalitha Castle Private Limited	420	Negligible	420	Negligible	420	Negligible
	Total (B)	420	Negligible	420	Negligible	420	Negligible
	Additional top 10 shareholders						
1.	Accropolis Land Holdings Private Limited	3,909,318	0.78%	3,909,318	0.69%	3,909,318	0.70%
2.	Avighna Land Holdings Private Limited	1,074,570	0.21%	1,074,570	0.19%	1,074,570	0.19%
3.	Eastco Axim Private Limited	1,021,776	0.20%	1,021,776	0.18%	1,021,776	0.18%
4.	Ekadanta Land Holding Private Limited	969,024	0.19%	969,024	0.17%	969,024	0.17%
5.	Nikhil Pravin Chandan	917,028	0.18%	917,028	0.16%	917,028	0.16%
6.	Clank Management Private Limited	524,958	0.10%	524,958	0.09%	524,958	0.09%
7.	Gyanmal Jain	458,514	0.09%	458,514	0.08%	458,514	0.08%
8.	Arvind Kumar	305,676	0.06%	305,676	0.05%	305,676	0.05%
9.	Sohan Raj Khanted Gunvanth Raj	305,676	0.06%	305,676	0.05%	305,676	0.05%
10.	Rajesh Chowdhary	277,788	0.06%	277,788	0.05%	277,788	0.05%
	Total (C)	9,764,328	1.93%	9,764,328	1.71%	9,764,328	1.72%
	Other Public Shareholders						
1.	Others	1,638,252	0.33%	91,147,023	16.18%	86,246,528	15.41%
	Total (D)	1,638,252	0.33%	91,147,023	16.18%	86,246,528	15.41%
	Total (E=A+B+C+D)	499,977,156	100.00%	563,170,138	100.00%	559,709,811	100.00%

*Assuming full subscription in the Offer. The post-Offer shareholding details as at allotment will be based on actual subscription and the Offer Price and updated in the Prospectus, subject to finalisation of Basis of Allotment. Also, this table assumes there is no transfer of shares by these shareholders between the date of the advertisement and allotment (if any such transfers occur prior to the date of prospectus, it will be updated in the shareholding pattern in the prospectus).

BASIS FOR OFFER PRICE



The "Basis for Offer Price" on page 135 of the RHP has been updated as above. Please refer to the websites of the BRLMs: www.anandrathiib.com and www.equirus.com, respectively for the "Basis for Offer Price" updated for the above.

You may scan the QR code for accessing the website of Anand Rathi Advisors Limited.

The Price Band and the Offer Price will be determined by our Company, in consultation with the Book Running Lead Managers, on the basis of assessment of market demand for the Equity Shares offered through the Book Building Process and the quantitative and qualitative factors as described below and is justified in view of these parameters. The face value of the Equity Shares is ₹5 each and the Floor Price is 38.00 times the face value and the Cap Price is 40.20 times the face value. Investors should also refer to "Risk Factors", "Our Business", "Financial Information" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" beginning on pages 22, 242, 314 and 379 of the RHP, respectively, to have an informed view before making an investment decision.

Qualitative Factors

Some of the qualitative factors which form the basis for computing the Offer Price are:

- Strong regional presence with deep penetration in high-growth South Indian markets evidenced by operating revenue growth between Fiscal 2024 to Fiscal 2026.
- Brand catering to the mass and value-conscious segment with own manufacturing.
- Brand pull in Tier II and Tier III cities in southern India with focus on quality, craftsmanship and original designs.
- Large Format Stores and Medium Format Stores driving scale.
- Robust customer base owing to diverse range of jewellery schemes.
- Asset light retail business model with backward integration, efficient inventory management and quality control processes in place

For further details, please refer to the section titled "Our Business – Competitive strengths" on page 135 of the RHP.

Quantitative Factors

Some of the information presented below relating to our Company is derived from the Restated Consolidated Financial Information. For details, please refer to the section titled "Financial Information" beginning on page 314 of the RHP.

Some of the quantitative factors which may form the basis for calculating the Offer Price are as follows:

1. Basic and Diluted Earnings per Share ("EPS") as per the Restated Consolidated Financial Information:

Financial Year/ Period	Basic EPS (in ₹)	Diluted EPS (in ₹)	Weight
For the year ended March 31, 2026	20.20	20.20	3
For the year ended March 31, 2025	7.29	7.29	2
For the year ended March 31, 2024	7.20	7.20	1
Weighted Average	13.73	13.73	-

Notes:

1. EPS has been calculated in accordance with the Indian Accounting Standard 33 – "Earnings per share". The face value of equity shares of the Company is ₹5.

2. Price/Earnings ("P/E") Ratio in relation to Price Band of ₹190 to ₹201 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 as per the Restated Consolidated Financial Information for the year ended March 31, 2026	9.41	9.95
Based on diluted EPS as per the Restated Consolidated Financial Information for the year ended March 31, 2026	9.41	9.95

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	Name of the company
Highest	85.25	Titan Company Limited
Lowest	7.12	Manoj Vaibhav Gems N Jewellers Limited
Average	29.69	NA

Source: Based on peer set provided below.

Notes:

- i. The highest and lowest industry P/E shown above is based on the peer set provided below under "Comparison with listed industry peers". The industry average has been calculated as the arithmetic average P/E of the peer set provided below.
- ii. P/E figures for the peer are computed based on closing market price as on July 31, 2026 on www.bseindia.com, divided by Basic EPS based on the financial results declared by the peers available on website of www.bseindia.com for the Financial Year ending March 31, 2026.
- iii. P/E ratios that are not meaningful have been excluded from the computation of the lowest, and average P/E ratios of the peer group.

4. Return on Net Worth attributable to the owners of the Company ("RoNW") (as adjusted)

Financial Year	RoNW (%)	Weight
For the year ended March 31, 2026	39.90%	3
For the year ended March 31, 2025	19.73%	2
For the year ended March 31, 2024	24.16%	1
Weighted Average	30.55%	-

Notes:

- i. Weighted average = Aggregate of financial year-wise weighted Net Worth divided by the aggregate of weights i.e. (Net Worth x Weight) for each financial year / Total of weights.
- ii. Return on Net Worth (%) = Net profit after tax, as restated / Average Net worth as restated as at period/year end.
- iii. 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, write-back of depreciation and amalgamation.

5. Net asset value ("NAV") bearing face value of ₹ 5 each

As At	Restated NAV per share (₹)
As at March 31, 2026*	58.60
As at March 31, 2025*	38.51
As at March 31, 2024*	31.29
After the completion of the Offer	
- At the Floor Price	73.33
- At the Cap Price	73.78
Offer Price ⁽ⁱ⁾	●

*As per the Restated Financial Statements

For further details, please refer to the section titled "Other Financial Information" beginning on page 375 of the RHP.

Notes:

- i. Offer Price per Equity Share will be determined on conclusion of the Book Building Process.
- ii. Net asset value per share = Equity attributable to owners of the company divided by weighted average number of shares considered for computing EPS

6. Comparison of accounting ratios with listed industry peers

Name of the Company	Standalone/ Consolidated	Face value per equity share (₹)	P/E	EPS (Basic) (₹)	EPS (Diluted) (₹)	RoNW (%)	NAV (₹ per share)
Lalithaa Jewellery Mart Limited*	Consolidated	5	NA	20.20	20.20	39.90%	58.60
Kalyan Jewellers India Limited	Consolidated	10	46.85	13.08	13.05	24.63%	61.09
Manoj Vaibhav Gems N Jewellers Limited	Standalone	10	7.12	23.54	23.54	14.82%	170.60
PC Jeweller Limited	Consolidated	10	9.26	1.00	0.83	10.32%	9.45
P N Gadgil Jewellers Limited	Consolidated	10	22.18	30.20	30.20	23.21%	144.63
Senco Gold Limited	Consolidated	10	11.50	35.08	35.06	26.07%	153.45
Thangamayil Jewellery Limited	Standalone	10	46.26	113.14	113.14	27.93%	455.60
Titan Company Limited	Consolidated	1	85.25	57.19	57.16	36.48%	179.75
Tribhovandas Bhimji Zaveri Limited	Consolidated	10	9.14	30.32	30.32	27.06%	125.60

*Financial information for the Company is derived from the Restated Consolidated Financial Statements as at and for the Fiscal 2026

Source: All the financial information for listed industry peer mentioned above is on a consolidated basis (except Manoj Vaibhav Gems N Jewellers Limited and Thangamayil Jewellery Limited which is on standalone) and is sourced from the filings made with stock exchanges available on www.bseindia.com for the Financial Year ending March 31, 2026

Note:

- i. P/E figures for the peer are computed based on closing market price as on July 31, 2026 on www.bseindia.com, divided by Basic EPS based on the financial results declared by the peers available on website of www.bseindia.com for the Financial Year ending March 31, 2026.
- ii. Return on Net Worth (%) = Net profit after tax, as restated / Average Net worth as restated as at period/year end.
- iii. 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, write-back of depreciation and amalgamation.
- iv. Net asset value per share = Equity attributable to owners of the company divided by weighted average number of shares considered for computing EPS

7. Price per share of our Company (as adjusted for corporate actions, including split, bonus issuances) based on primary issuances of Equity Shares or convertible securities (excluding Equity Shares issued under the employee stock option schemes and issuance of Equity Shares pursuant to a bonus issue) 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 our Company (calculated based on the pre-Offer 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 Issuances")

Our Company has not issued any equity shares or convertible securities, excluding shares issued under employee stock option scheme and issuance of bonus issue, 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 our Company (calculated based on the pre-Offer capital before such transaction(s), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

8. Price per share of our Company (as adjusted for corporate actions, including split, bonus issuances) based on secondary sale or acquisition of equity shares or convertible securities (excluding gifts) involving our Promoters, the members of the Promoter Group or Shareholders of our Company with rights to nominate directors on our Board during the 18 months preceding the date of filing of the RHP, where either the acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-Offer 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 ("Secondary Transactions")

There have been no secondary sale/ acquisitions of Equity Shares or any convertible securities, where our Promoters, or members of the Promoter Group, or Shareholders of our Company with rights to nominate directors on our Board are a party to the transaction (excluding gifts) during the 18 months preceding the date of the Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of our 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 rolling 30 days.

9. Since there are no such transactions to report to under (7) and (8) above, the following are the details basis the last five primary or secondary transactions (secondary transactions where the Promoters, members of the Promoter Group, Selling Shareholders or Shareholder(s) having the right to nominate Director(s) on our Board, are a party to the transaction), not older than three years prior to the date of the Red Herring Prospectus irrespective of the size of transaction

Except as disclosed below, there have been no Equity Shares acquired / transferred by our Promoters, members of our Promoter Group or the Selling Shareholders or other shareholders with the right to nominate directors on our Board in the last three years prior to filing of the Red Herring Prospectus.

Date of allotment/ transfer	Name of the transferor	Name of the transferee	Number of securities allotted/ transferred	Face value (₹) per equity share	Offer/ Transfer price per share	Nature of consideration	Total consideration (₹ in million)
April 2, 2024	M. Kiran Kumar Jain	Jayantilal Jain	1,820	10	1,374	Cash	2.50
April 2, 2024	M. Kiran Kumar Jain	Sangeetha	1,820	10	1,374	Cash	2.50
April 2, 2024	M. Kiran Kumar Jain	Darshit Bharath Kumar	1,820	10	1,374	Cash	2.50
April 2, 2024	M. Kiran Kumar Jain	J Seema Bhandari	3,639	10	1,374	Cash	5.00
April 2, 2024	M. Kiran Kumar Jain	Gyanmal Jain	10,917	10	1,374	Cash	15.00
Total			20,016				27.50
Split Share			20,016				27.50
Bonus			800,640				27.50
Total shares			840,672				27.50
Weighted average cost of acquisition (WACA)					32.71		

10. The Floor Price is 5.81 times and the Cap Price is 6.14 times the weighted average cost of acquisition at which the Equity Shares were issued by our Company, or acquired or sold by our Promoters, the members of the Promoter Group or other Shareholders of our Company with rights to nominate directors on our Board are disclosed below:

Category of transactions	Weighted average cost of acquisition* (WACA) (in ₹)	Floor Price (₹190) is 'X' times the WACA	Cap Price (₹201) is 'X' times the WACA
Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity / convertible securities), excluding shares issued under an employee stock option plan/employee stock option scheme and issuance of bonus shares, during the 18 months preceding the date of filing of the Red Herring Prospectus, where such issuance is equal to or more than five per cent of the paid up share capital of our 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 rolling 30 days	N/A	NA	NA
Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares equity / convertible securities), where promoter / promoter group entities or Promoter Selling Shareholder or shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of the Red Herring Prospectus, where either acquisition or sale is equal to or more than five per cent of the paid-up share capital of our 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 rolling 30 days	N/A	NA	NA

Since there were no primary transactions or secondary transactions of equity shares of our Company during the 18 months preceding the date of filing of the Red Herring Prospectus, the information has been disclosed for price per share of our Company based on the last five primary or secondary transactions (secondary transactions where our Promoters / the members of the Promoter Group, or other Shareholders of our Company with rights to nominate directors on our Board are a party to the transaction), not older than three years prior to the date of the Red Herring Prospectus irrespective of the size of the transaction.

Based on primary transaction	N/A	NA	NA
Based on secondary transaction	32.71	5.81	6.14

*As certified by R.K. Chapawat & Co., Chartered Accountants by way of their certificate dated August 10, 2026.

11. The Offer Price is for Basis of Offer price*

Set out below is an explanation for Cap Price being 6.14 times in comparison to our WACA of primary and secondary transactions set out in paragraph 10 above along with our Company's key performance indicators and financial ratios for Fiscals 2026, 2025, and 2024, and in view of the external factors which may have influenced the pricing of the Offer, if any. For details of our key performance indicators, see 'Key Performance Indicators' on page 137 of the RHP.

Qualitative Factors

Some of the qualitative factors which form the basis for computing the Offer Price are:

- Strong regional presence with deep penetration in high-growth South Indian markets evidenced by operating revenue growth between Fiscal 2024 to Fiscal 2026.
- Brand catering to the mass and value-conscious segment with own manufacturing.
- Brand pull in Tier II and Tier III cities in southern India with focus on quality, craftsmanship and original designs.
- Large Format Stores and Medium Format Stores driving scale.
- Robust customer base owing to diverse range of jewellery schemes.
- Asset light retail business model with backward integration, efficient inventory management and quality control processes in place

For further details, please refer to the section titled "Our Business – Competitive strengths" on page 246 of the RHP.

12. The Offer Price is for 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 market 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 abovementioned information along with the sections titled "Risk Factors", "Our Business", "Financial Information" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" beginning on pages 22, 242, 314 and 379 of the RHP, respectively, to have a more informed view. The trading price of the Equity Shares could decline due to the factors mentioned in the section titled "Risk Factors" beginning on page 22 of the RHP and you may lose all or a part of your investment.

...continued from previous page.

AN INDICATIVE TIMETABLE IN RESPECT OF THE OFFER IS SET OUT BELOW:		
Submission of Bids (other than Bids from Anchor Investors):		Bid/ Offer Programme
Bid/ Offer Period (except the Bid/ Offer Closing Date)		Event
Submission and Revision in Bids	Only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time ("IST"))	Anchor Investor Bid/Offer Date
Bid/Offer Closing Date*		Bid/Offer Opens On
Submission of electronic applications (Online ASBA through 3- in-1 accounts)--For RIBs other than QIBs and NIBs	Only between 10.00 a.m. and up to 5.00 p.m. IST	Bid/ Offer Closing Date*
Submission of Electronic Applications (Bank ASBA through Online channels like Internet Banking Mobile Banking and Syndicate UPI ASBA applications where Bid Amount is up to ₹500,000)	Only between 10.00 a.m. and up to 4.00 p.m. IST	Finalisation of Basis of Allotment with the Designated Stock Exchange
Bid/Offer Period (except the Bid/Offer Closing Date)		Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account
Submission of Electronic Applications (Syndicate Non-Retail, Non-Individual Applications)	Only between 10.00 a.m. and up to 3.00 p.m. IST	Credit of Equity Shares to demat accounts of Allottees
Submission of Physical Applications (Bank ASBA)	Only between 10.00 a.m. and up to 1.00 p.m. IST	Commencement of trading of the Equity Shares on the Stock Exchanges
Submission of Physical Applications (Syndicate Non-Retail, Non-Individual Applications where Bid Amount is more than ₹500,000 million)	Only between 10.00 a.m. and up to 12.00 p.m. IST	* In case of (i) any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding two Working Days from the Bid/Offer Closing Date for cancelled / withdrawn / deleted ASBA Forms, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher from the date on which the request for cancellation/ withdrawal/ deletion is placed in the Stock Exchanges bidding platform until the date on which the amounts are unblocked (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Bid Amount, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock; (iv) any delay in unblocking of nonallotted/ partially allotted Bids, exceeding two Working Days from the Bid/Offer Closing Date, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher for the entire duration of delay exceeding two Working Days from the Bid/Offer Closing Date by the SCSB responsible for causing such delay in unblocking. The BRLMs shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. The Bidder shall be compensated in the manner specified in the SEBI ICDR Master Circular, which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of our Company with the SCSBs, to the extent applicable, issued by SEBI, and any other applicable law in case of delays in resolving investor grievances in relation to blocking/unblocking of funds. The processing fees for applications made by the UPI Bidders may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with SEBI ICDR Master Circular.
Modification/Revisions/Cancellation of Bids		
Modification of Bids by QIBs and NIB categories and modification/cancellation of Bids by Retail Individual Bidders*	Only between 10.00 a.m. on Bid/Offer Closing Date and up to 4.00 p.m. IST on Bid/Offer Closing Date	
Upward or downward revision of Bids or cancellation of Bids by RIBs and Eligible Employees Bidding under the Employee Reservation Portion	Only between 10.00 a.m. on Bid/Offer Closing Date and up to 5.00 p.m. on Bid/Offer Closing Date	
* UPI mandate end time and date shall be at 5:00 p.m. on August 19, 2026.		
* QIBs and Non-Institutional Bidders can neither revise their bids downwards nor cancel/withdraw their bids		
On the Bid/ Offer Closing Date, the Bids shall be uploaded until:		
(i) 4:00 p.m. IST in case of Bids by QIBs and Non-Institutional Bidders, and		
(ii) until 5:00 p.m. IST or such extended time as permitted by the Stock Exchanges, in case of Bids by RIBs and Eligible Employees Bidding under the Employee Reservation Portion.		

ASBA *	Simple, Safe, Smart way of Application!!!	UPI-Now available in ASBA for Retail Individual Investors and Non Institutional Investor applying in public issues where the application amount is up to ₹ 500,000, applying through Registered Brokers, Syndicate, CDPs & RTAs. Retail Individual Investors and Non-Institutional Investors 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.
ASBA has to be availed by all the investors except Anchor Investors. UPI may be availed by (i) Retail Individual Investors in the Retail Category; (ii) Non-Institutional Investors with an application size of up to ₹ 500,000 in the Non-Institutional Portion; (iii) Eligible Employee bidding in the Employee Reservation Portion with an application size of upto ₹ 500,000 (net of discount). For details on the ASBA and UPI process, please refer to the details given in the Bid Cum Application Form and abridged prospectus and also please refer to the section "Offer Procedure" on page 459 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. The Bid Cum Application Form and the Abridged Prospectus 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=35 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 the Sponsor Banks for the Offer, in accordance with the requirements of SEBI circular dated November 1, 2018 as amended. For Offer related queries, please contact the BRLM 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 .		
*Applications Supported by Blocked Amount ("ASBA") is a better way of applying to offers 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.		

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON THE MAIN BOARD PLATFORMS OF BSE AND NSE.

In case of any revision in the Price Band, the Bid/ Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/ Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen 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 one Working Day, 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 respective website of the BRLMs and at the terminals of the Syndicate Members and by intimation to the Designated Intermediaries and the Sponsor Banks, as applicable.

This Offer is being made in terms of Rule 19(2)(b) of the SCRR read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made through the Book Building Process and is in compliance with Regulation 6(1) of the SEBI ICDR Regulations wherein in terms of Regulation 32(1) of the SEBI ICDR Regulations, not more than 50% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs", and such portion, the "QIB Portion") provided that our Company in consultation with the BRLMs, may 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"), out of which 33.33% shall be reserved for domestic Mutual Funds and 6.67% for life insurance companies and pension funds. In case of any under-subscription in the portion reserved for life insurance companies and pension funds the allocation shall be made to domestic Mutual Funds. Subject to valid Bids being received from Mutual Funds at or above the price at which Equity Shares of face value of ₹5 each are allocated to Anchor Investors ("Anchor Investor Allocation Price"), in accordance with the SEBI ICDR Regulations. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors) including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Offer shall be available for allocation to Non-Institutional Bidders out of which (a) one-third of such portion shall be reserved for applicants with application size of more than ₹0.20 million and up to ₹1.00 million; and (b) two-third of such portion shall be reserved for applicants with application size of more than ₹1.00 million, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Bidders and not less than 35% of the Net Offer shall be available for allocation to Retail Individual Bidders ("RIBs") in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. Further, Equity Shares will be allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids received from them at or above the Offer Price (net of Employee Discount, if any, as applicable). All potential Bidders (except Anchor Investors) are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective bank accounts (including UPI ID for UPI Bidders using UPI Mechanism) (as defined hereinafter) in which the Bid amount will be blocked by the SCSBs or the Sponsor Banks, as applicable, to participate in the Offer. Anchor Investors are not permitted to participate in the Anchor Investor Portion of the Offer through the ASBA process. For details, please refer to the section titled "Offer Procedure" beginning on page 459 of the RHP.

Bidders/Applicants should ensure that DP ID, PAN and the Client ID and UPI ID (for UPI Bidders bidding through 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 and UPI ID available (for UPI Bidders bidding through the UPI Mechanism) 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 authorized 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.

Contents of the Memorandum of Association of our Company as regards its Objects: For information on the main objects of our Company, please see "History and Certain Corporate Matters" on page 280 of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see "Material Contracts and Documents for Inspection" on page 504 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 our Company is ₹ 2,800,000,000 Equity Shares divided into 560,000,000 Equity Shares of face value of ₹5 each. The issued, subscribed and paid-up pre-Offer Equity Share capital of our Company is ₹2,499,885,780 divided into 499,977,156 Equity Shares of face value of ₹5 each. For details of the capital structure of the Company, please see "Capital Structure" beginning on page 96 of the RHP.

Names of the Initial Signatories to the Memorandum of Association of the Company and the name of equity shares subscribed by them: The initial signatories of the Memorandum of Association of the Company are as follows: M. S. Kandasamy, A. Skumaran and Neelamegam Pillai Ramani, respectively. For details of the share capital history of our Company please see "Capital Structure" beginning on page 96 of the RHP.

Listing: The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the Stock Exchanges. Our Company has received 'in-principle' approvals from BSE and NSE for the listing of the Equity Shares pursuant to their letters each dated September 12, 2025. For the purposes of the Offer, the Designated Stock Exchange shall be BSE Limited. A signed copy of the Red Herring Prospectus has been filed with the RoC 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, please refer to the section titled "Material Contracts and Documents for Inspection" beginning on page 504 of the RHP.

Disclaimer Clause of Securities and Exchange Board of India: SEBI only gives its observations on the offer documents and this does not constitute approval of either the Offer or the specified securities stated in the Offer Documents. The investors are advised to refer to page 433 of the RHP for the full text of the disclaimer clause of SEBI.

Disclaimer Clause of BSE (the Designated Stock Exchange): It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the RHP has been cleared or approved by BSE Limited nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to the page 435 of the RHP for the full text of the disclaimer clause of BSE.

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 435 of the RHP for the full text of the disclaimer clause of NSE.

General Risks: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the 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 the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by 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" beginning on page 22 of the RHP.

BOOK RUNNING LEAD MANAGERS		REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
 Anand Rath Advisors Limited 11th Floor, Times Tower, Kamala City, Senapati Bapat Marg, Lower Parel Mumbai 400 013, Maharashtra, India Telephone: +91 22 4047 7000 E-mail: ljml ipo@anrathi.com Website: www.anandrathiib.com Investor grievance ID: grievance.ecm@rathi.com Contact person: Harsh Birmawal / Shivan Tapadia SEBI registration number: INM000010478	 Equirus Capital Limited (Formerly Equirus Capital Private Limited) Unit No. 2601B, 26th Floor, A Wing, Marathon Futrex, Mafatlal Mills Compound, N. M. Joshi Marg, Lower Parel, Mumbai – 400 013, Maharashtra, India Telephone: +91 22 4332 0736 E-mail: lalithaa.ipo@equirus.com Website: www.equirus.com Investor Grievance ID: investorgrievance@equirus.com Contact person: Malay Shah/Siddhi Vadecha SEBI Registration Number: INM000011286	 MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) C-101, Embassy 247, Lal Bahadur Shastri Marg, Vikhroli (West) Mumbai 400 083 Maharashtra, India Tel: +91 810 811 4949 E-mail: lalithaaajewellery.ipo@in.pmms.mufg.com Website: www.in.pmms.mufg.com Investor Grievance ID: lalithaaajewellery.ipo@in.pmms.mufg.com Contact Person: Shanti Gopalkrishnan SEBI Registration No.: INR000004058	Jitendra Kumar Pal LALITHAA JEWELLERY MART LIMITED ICON Savitri Ganesh No.53, Habibullah Road, T. Nagar, Chennai – 600017, Tamil Nadu, India. Telephone: +044 28349860 E-mail: coscec@lalithaajewellery.com Website: www.lalithaajewellery.com Investors can contact the Company Secretary and Compliance Officer, the Book Running Lead Managers or the Registrar to the Offer in case of any pre-Offer or post-Offer related grievances, such as 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.

AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the "Risk Factors" beginning on page 22 of the RHP before applying in the Offer. A copy of the RHP will be made available on the website of SEBI at www.sebi.gov.in and is available on the websites of the BRLMs, Anand Rath Advisors Limited at www.anandrathiib.com and Equirus Capital Limited (Formerly Equirus Capital Private Limited) at www.equirus.com and at the website of the Company, LALITHAA JEWELLERY MART LIMITED at www.lalithaajewellery.com and the websites of the Stock Exchanges, for BSE at www.bseindia.com and for NSE Limited at www.nseindia.com.

AVAILABILITY OF THE ABRIDGED PROSPECTUS: A copy of the Abridged Prospectus shall be available on the website of the Company, the BRLMs and the Registrar to the Offer at: www.lalithaajewellery.com, www.anandrathiib.com, www.equirus.com and www.linkintime.co.in, respectively.

AVAILABILITY OF BID CUM APPLICATION FORM: Bid cum Application Form can be obtained from the Registered Office of our Company, LALITHAA JEWELLERY MART LIMITED: Telephone: +044 2834 9860; BRLMs: Anand Rath Advisors Limited: Telephone: +91 22 4047 7000 and Equirus Capital Limited (Formerly Equirus Capital Private Limited): Telephone: +91 22 4332 0736 and Syndicate Members: Anand Rath Share and Stock Brokers Limited and Equirus Securities Private Limited, Registered Brokers, SCSBs, Designated RTA Locations and Designated CDP Locations for participating in the Offer. Bid cum Application Forms will also be available on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com and at all the Designated Branches of SCSBs, the list of which is available on the websites of the Stock Exchanges and SEBI.

SUB-SYNDICATE MEMBERS: Axis Capital Limited, Centrum Wealth Management, HDFC Securities Limited, ICICI Securities Ltd., IIFL Capital Services Limited, JM Financial Services Ltd., Kotak Securities Limited, LKP Securities Limited, Motilal Oswal Financial Services Ltd., Nuvama Wealth and Investment Limited (Edelweiss Broking Limited), Prabhudas Lilladher Pvt Ltd., SBICAP Securities Limited, Sharekhan Limited and YES Securities (India) Limited.

Escrow Collection Bank and Refund Bank: HDFC Bank Limited | **Public Offer Account Bank:** Axis Bank Limited.

Sponsor Banks : Axis Bank Limited & HDFC Bank Limited.

UPI: UPI Bidders can also Bid through UPI Mechanism.

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

For **LALITHAA JEWELLERY MART LIMITED**
On behalf of the Board of Directors
Sd/-
Jitendra Kumar Pal
Company Secretary and Compliance Officer

LALITHAA JEWELLERY MART LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed a red herring prospectus dated August 9, 2026 with the RoC. The RHP is made available on the website of the SEBI at www.sebi.gov.in as well as on the website of the BRLMs, i.e., Anand Rath Advisors Limited at www.anandrathiib.com and Equirus Capital Limited (Formerly Equirus Capital Private Limited) at www.equirus.com, the website of the NSE at www.nseindia.com and the website of the BSE at www.bseindia.com and the website of the Company at www.lalithaajewellery.com. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risks, please see the section "Risk Factors" beginning on page 22 of the RHP. Potential investors should not rely on the DRHP for making any investment decision but should only rely on the information included in the RHP filed by the Company with the RoC, the SEBI and the Stock Exchanges.

This announcement does not constitute an offer of the Equity Shares for sale in any jurisdiction, including the United States, and the Equity Shares may not be offered or sold in the United States absent registration under the US Securities Act of 1933 or an exemption from registration. Any public offering of the Equity Shares to be made in the United States will be made by means of a prospectus that may be obtained from the Company and that will contain detailed information about the Company and management, as well as financial statements. However, the Equity Shares are not being offered or sold in the United States.

CONCEPT

सार्वजनिक सूचना
यह सूचित किया जाता है कि भारतीय रिजर्व बैंक ("आरबीआई") ने अपने दिनांक 29 जुलाई, 2026 के पत्र द्वारा सीएसजी इन्वेस्टमेंट प्राइवेट लिमिटेड ("कंपनी"), जो एक गैर-बैंकिंग वित्तीय कंपनी (NBFC) है, को प्रबंधन में परिवर्तन (Change in Management) के लिए अपनी स्वीकृति प्रदान की है। उक्त स्वीकृति के अंतर्गत श्री दीपक सैमुअल (DIN: 10071896) की कंपनी के बोर्ड में कार्यकारी निदेशक (Executive Director) के रूप में नियुक्ति के संबंध में प्रबंधन में परिवर्तन हेतु आरबीआई की स्वीकृति प्राप्त हुई है। यह सार्वजनिक सूचना भारतीय रिजर्व बैंक (गैर-बैंकिंग वित्तीय कंपनियों - शेयरधारिता या नियंत्रण का अधिग्रहण) निदेश, 2025 के विनियमन 8 के अनुपालन में जारी की जा रही है। यदि किसी व्यक्ति को इस संबंध में कोई आपत्ति हो अथवा उसके हित उक्त प्रबंधन में परिवर्तन से प्रतिकूल रूप से प्रभावित होने की संभावना हो, तो वह इस सूचना के प्रकाशन की तिथि से 30 (तीस) दिनों के भीतर अपनी लिखित आपत्ति महाप्रबंधक, गैर-बैंकिंग पर्यवेक्षण विभाग (DNBS), भारतीय रिजर्व बैंक, 6, संसार मार्ग, नई दिल्ली-110001 को रेषा संकत / संकती है। उक्त आपत्ति की एक प्रति कंपनी के पंजीकृत कार्यालय के पते पर श्री प्रेक्षित की जानी चाहिए।
For DSG INVESTMENT PRIVATE LIMITED Sd/- Mr. Deepak Samuel Director Place: New Delhi Date: 10 th August, 2026 DIN: 10071896



बैंक ऑफ बड़ौदा

Bank of Baroda

क्षेत्रीय दबावग्रस्त अस्तित्व वसुली शाखा रायबरेली

निकट- हाथी पार्क, रायबरेली-229001

फोन: 8601804408, ईमेल: sarraf@bankofbaroda.com

अधिग्रहण सूचना (अचल सम्पत्ति हेतु)

अधोहस्ताक्षरकर्ता ने बैंक ऑफ बड़ौदा का प्राधिकृत अधिकारी होते हुए वित्तीय आस्थित्य का प्रतीकितकरण एवं पुर्णगठन और प्रतिभूति हित प्रवर्तन अधिनियम 2002 की धारा 13 (12) और प्रतिभूति हित (प्रवर्तन) नियम 2002 की संघटित नियम 3 के तहत प्रदत्त शक्तियों के अनुप्रयोग में मांग सूचना जारी की गई थी तथा ऋणी को मांग सूचना में उल्लिखित धनराशि जिसका विवरण नीचे दिया गया है, का मुगताप सूचना प्राप्त के 60 दिनों के भीतर करने को कहा गया था। ऋणगृहिता / बंधककर्ता के द्वारा यह राशि लौटाने में विफल होने पर ऋणगृहिता / बंधककर्ता और सर्वसाधारण को एतद्वारा सूचना दी जाती है कि अधोहस्ताक्षरकर्ता ने उक्त एक्ट की धारा 13 (4) और प्रतिभूति हित (प्रवर्तन) नियम 2002 की संघटित उक्त अधिनियम के नियम 8 के तहत प्रदत्त शक्तियों के अनुप्रयोग में एतस्मिन् नीचे वर्णित संपत्तियों का आधिपत्य ग्रहण कर लिया गया है।

ऋणगृहिता / जमानतकर्ताओं / बंधककर्ताओं को विशिष्ट रूप से और सर्वसाधारण को सामान्य रूप से एतद्वारा संपत्ति के साथ व्यवहार (क्रय-विक्रय) नहीं करने की चेतावनी दी जाती है और उक्त संपत्ति का किसी प्रकार से कोई क्रय-विक्रय बैंक ऑफ बड़ौदा की बकाया राशि, ब्याज एवं अन्य व्यय के भार के अधीन होगा, जिसका विवरण निम्न प्रकार है। ऋणकर्ताओं को सचेत किया जाता है कि वे अपनी सुरक्षित परिसम्पत्तियों को छुड़ाने के सम्बन्ध में अधिनियम की धारा 13 की उपधारा (8) का प्रावधान उपलब्ध समय में करें।

क्र. सं.	ऋणकर्ता एवं जमानतकर्ता का नाम व पता / मांग सूचना की तिथि / अधिग्रहण की तिथि	अचल / चल सम्पत्ति का विवरण	बकाया धनराशि (₹.)
1	ऋणकर्ता- मेसरर्स सिद्धि विनायक शीतगृह प्रा. लिमिटेड, निदेशकः श्री सूर्य प्रताप सिंह एवं श्री नरेंद्र बहादुर सिंह, पंजीकृत कार्यालय: बी-16, डिफेंस कॉलोनी, तेरीबाग, लखनऊ - 226020 एवं फेडरटी का पता: ग्राम दुबहन, सलोन, रायबरेली - 229127, निदेशकः 1. श्री सूर्य प्रताप सिंह, ग्राम. - पियारपुर, पोस्ट- करहिया बाजार, सलोन, रायबरेली-229127 व 70, मौसम विहार, कृष्ण नगर, पूर्वी दिल्ली, नई दिल्ली - 110051, 2. श्री नरेंद्र बहादुर सिंह, 4 / 24, करहिया कोठी, सात्व नगर रायबरेली-229001. जमानतकर्ता सहित - मेसरर्स अरुशी डेवलपर्स प्रा. लिमिटेड अपने निदेशकों के माध्यम से - श्री चंद्र प्रताप सिंह, श्री जगदेन्द्र प्रताप सिंह एवं श्री जितेंद्र बहादुर सिंह, सभी निवास स्थान रां - 4 / 24, करहिया कोठी, सत्व नगर, रायबरेली - 229001 मांग सूचना की तिथि: 06.02.2026 अधिग्रहण की तिथि: 06.08.2026	1. संपत्ति स्थित गाटा संख्या 89मि एवं 89म, क्षेत्रफल 1530.00 वर्ग मीटर, ग्राम दुबहन, परगना एवं तहसील सलोन, जिला-रायबरेली मौलिकः श्री सिद्धि विनायक शीतगृह प्रा. लिमिटेड, चौहद्वी-पूर्व- प्लॉट सं 89क, परिधम- विदेयवती का प्लॉट, उत्तर- रास्ता, दक्षिण- सूर्य प्रताप सिंह का प्लॉट. 2. संपत्ति स्थित गाटा संख्या 420 / 1, क्षेत्रफल 93.00 वर्ग मीटर, ग्राम अखियारपुर, परगना, तहसील एवं जिला रायबरेली। मौलिकः मेसरर्स अरुशी डेवलपर्स प्रा लिमिटेड, चौहद्वी- पूर्व- विकेता चन्द्र प्रताप सिंह की भूमि; पश्चिम- विकेता चन्द्र प्रताप सिंह की भूमि; उत्तर- रास्ता पक्का; दक्षिण- विकेता चन्द्र प्रताप सिंह की भूमि।	31.01.2026 तक रु. 81,04,067.11 एवं उस पर अनुबंध की दर अतिरिक्त ब्याज साथ ही लागत शुल्क एवं खर्च

दिनांक- 11.08.2026, स्थान- रायबरेली

प्राधिकृत अधिकारी, बैंक ऑफ बड़ौदा