

...continued from previous page.

BASIS FOR THE OFFER PRICE

6. Comparison with listed industry peers

The following peer group has been determined based on the companies listed on the Stock Exchanges:

Name of Company	Revenue from operations (₹ in millions)	Face value per equity share (₹)	Standalone/ Consolidated	Closing price as on September 04, 2026 (₹)	P/E as on September 04, 2026	EPS (Basic)	EPS (Diluted)	RoNW (%)	NAV (₹ per share)
Company									
SS Retail Limited	23,510.31	10	Consolidated	NA	NA	9.11	9.11	32.60%	34.33
Peers									
Aditya Vision Limited	26,716.18	10	Standalone	599.95	66.29	9.07	9.05	18.38%	53.26
Electronics Mart India Limited	71,832.62	10	Consolidated	174.20	62.66	2.78	2.78	6.81%	NA
Jay Jalaram Technologies Limited	8,518.23	10	Consolidated	123.80	14.41	8.59	8.59	13.74%	NA
Fonebox Retail Limited	5,350.78	10	Standalone	100.00	15.08	6.63	6.63	17.94%	40.25
Bhatia Communications & Retail (India) Limited	5,914.25	1	Standalone	32.02	24.44	1.31	1.31	15.16%	10.33
Umiya Mobile Limited	8,360.97	10	Standalone	60.00	8.46	7.09	7.09	29.32%	46.31

*Financial information of the Company has been derived from Restated Financial Information as at or for the financial year ended March 31, 2026. Financial information of the peers have been derived from their respective standalone / consolidated financial statements as at and for the financial year ended March 31, 2026.

Notes:

- (1) NAV is computed as the Total Equity (sum of equity share capital, other equity) divided by the outstanding number of shares as per calculation of Diluted EPS in accordance with IND AS 33 as on March 31, 2026.
- (2) P/E Ratio has been computed based on the closing market price of equity shares on September 4, 2026 on www.bseindia.com, divided by the Diluted EPS as on March 31, 2026. However, for shares which are listed only on NSE (i.e. Jay Jalaram Technologies Limited and Fonebox Retail Limited) the closing market price of equity shares on September 4, 2026 has been taken from www.nseindia.com.
- (3) RoNW is computed as net profit after tax attributable to owners of the Company divided by average net worth. Net worth has been computed as the aggregate of share capital and reserves and surplus. In case the net worth is negative for a particular year, the same has not been considered.
- (4) Net Worth represents 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, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

For further details of non-GAAP measures, please see the section titled 'Other Financial Information' on page 475, to have a more informed view.

7. Weighted average cost of acquisition ("WACA"), floor price and cap price

- a. The price per share of the Company based on the primary/ new issue of shares (equity / convertible securities)

Our Company has not issued any Equity Shares (excluding bonus shares) or convertible securities or employee stock options during the 18 months preceding the date of this RHP, 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- Offer capital before such transaction(s)), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

- b. The price per share of the Company based on secondary sale/ acquisitions of shares (equity/ convertible securities)

There have been no secondary sale/ acquisitions of Equity Shares or any convertible securities, where our Promoter or the members of our Promoter Group are a party to a transaction, during the 18 months preceding the date of this 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- Offer 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

Since there are no such transactions to report to under (a) and (b), the following are the details based on the last 5 primary or secondary transactions (secondary transactions where Promoter or members of the Promoter Group are a party to the transaction), not older than 3 years prior to the date of the Red Herring Prospectus irrespective of the size of transactions:

Last 5 primary issuances:

Name of Company	Number of Equity Shares allotted	Details of allottees	Face value per Equity Share (in ₹)	Issue price per Equity Share (in ₹)	Form of consideration	Nature of Allotment
August 25, 2025	100	Sagar Prashant Dambal	100	10,000.00	Cash	Private Placement
August 25, 2025	200	Shshank Beherrey	100	10,000.00	Cash	Private Placement
August 25, 2025	100	Umesh Babanrao Waghmode	100	10,000.00	Cash	Private Placement
August 25, 2025	100	Vishal Jayaprakash	100	10,000.00	Cash	Private Placement
August 25, 2025	250	Vishal Agarwal	100	10,000.00	Cash	Private Placement

As certified by M/s Manek & Associates, Chartered Accountants (Firm No. 126679W), pursuant to a certificate dated September 8, 2026.

For further details in relation to the share capital history of our Company, see 'Capital Structure' on page 123 of the RHP.

Based on the above transactions, below are the details of the weighted average cost of acquisition, as compared to the Floor Price and the Cap Price:

Category of Transactions	Weighted average cost of acquisition (in ₹)*	Floor Price (in times)*	Cap Price (in times)*
Past 5 primary issuances, as disclosed above	250.00*	1.61 times	1.70 times

*The actual transaction price was ₹ 10,000 per share, however, the same has been adjusted for split and bonus issuance which happened after the date of these transactions and effect to the price is given as on the date of the Red Herring Prospectus.

*To be updated at Prospectus Stage

* As certified by M/s Manek & Associates, Chartered Accountants (Firm No. 126679W), pursuant to a certificate dated September 8, 2026.

8. Justification for Basis for the Offer Price

Set out is an explanation of Offer Price/Cap Price being 1.70 times of WACA of primary issuances of Equity Shares (as disclosed above) along with our Company's key performance indicators and financial ratios for Fiscal 2026, Fiscal 2025 and Fiscal 2024:

- Largest mobile phone retail chain in West India (i.e., Gujarat, Maharashtra, Goa, Madhya Pradesh, Dadra & Nagar Haveli and Daman & Diu) and in Maharashtra, and the 3rd largest in India, among our peers, retailing a wide variety of mobile phones, accessories and other electronic items.
- Differentiated COFO and FOFO Models with our Local Partners Approach which have helped us scale our operations.
- Established track record of operations and understanding of diverse markets, particularly tier II and tier III and beyond cities.
- A broad product mix with focus on mobile phones including pre-owned smartphones and a strong procurement model.
- Consistent track record of financial performance and growth.
- Experienced promoter and management team with strong domain expertise.

9. The Offer Price will be [•] 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.

Bidders should read the above information along with 'Risk Factors', 'Our Business', 'Restated Financial Information' and 'Management's Discussion and Analysis of Financial Conditions and Results of Operations' on pages 27, 290, 399 and 477. The trading price of the Equity Shares could decline due to the factors mentioned in 'Risk Factors' or any other factors that may arise in the future and you may lose all or part of your investments.

ASBA[#] Simple, Safe, Smart way of Application!!!

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

Mandatory in public issues. No cheque will be accepted.

UPI-Now available in ASBA for Retail Individual Investors and Non-Institutional Investor applying in public issues where the application amounts is upto ₹ 5,00,000/-, applying through Registered Brokers, Syndicate, DPs and RTAs. UPI Bidder also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CDDT notification dated February 13, 2020, issued by the Central Board of Direct Taxes and the subsequent press releases, including press releases dated June 25, 2021 and September 17, 2021 and CDDT circular no.7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press releases in this regard.

ASBA has to be availed by all the investors except anchor investors. UPI may be availed by (i) Retail Individual Investors in the Retail Portion; (ii) Non-Institutional Investors with an application size of up to ₹ 500,000 in the Non-Institutional Portion. For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Offer Procedure" on page 584 of the RHP. The process is also available on the website of Association of Investment Bankers of India (AIBI) and Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of 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&intmid=35 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=43, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI Bidders Bidding using the UPI mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. ICICI Bank Limited and Axis Bank Limited have been appointed as Sponsor Banks for the Offer, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For Offer related queries, please contact the 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.

An indicative timetable in respect of the Offer is set out below:

Submission of Bids (other than Bids from Anchor Investors):

Bid/ Offer Period (except the Bid/ Offer Closing Date)	
Submission and revision in Bids	Only between 10.00 a.m. and 5.00 p.m. IST
Bid/ Offer Closing Date*	
Submission of electronic applications (Online ASBA through 3-in-1 accounts) – For RILs, other than QIBs, Non-Institutional Investors and Eligible Employees Bidding in the Employee Reservation Portion	Only between 10.00 a.m. and up to 5.00 p.m. IST
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 ₹0.50 million)	Only between 10.00 a.m. and up to 4.00 p.m. IST
Submission of electronic applications (Syndicate non-retail, non-individual applications)	Only between 10.00 a.m. and up to 3.00 p.m. IST
Submission of physical applications (Bank ASBA)	Only between 10.00 a.m. and up to 1.00 p.m. IST
Submission of physical applications (Syndicate non-retail, non-individual applications of QIBs and NILs where Bid Amount is more than ₹0.50 million)	Only between 10.00 a.m. and up to 12.00 p.m. IST and Syndicate members shall transfer such applications to banks before 1 p.m. IST
Modification/ revision/cancellation of Bids	
Upward revision of Bids by QIBs and Non-Institutional Bidders categories#	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 Retail Individual Bidders and Eligible Employees bidding in 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 pm on Bid/ Offer Closing Date.

QIBs and Non-Institutional Bidders can neither revise their bids downwards nor cancel/withdraw their Bids.

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON 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 3 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, in consultation with the BRLMs, for reasons to be recorded in writing, may extend the Bid/ Offer Period for a minimum of 1 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 press release, and also by indicating the change on the website of the BRLMs and at the terminals of the other members of the Syndicate and by intimation to the Designated Intermediaries and the Sponsor Bank(s), as applicable.

The Offer is being made through Book Building Process, in terms of Rule 19(2)(b) of the SCRR, read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made in accordance with Regulation 6(1) of the SEBI ICDR Regulations, through the Book Building Process wherein not more than 50% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers (QIBs) (such portion referred to as 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). 40% of the Anchor Investor Portion shall be reserved as follows: (i) 33.33% shall be reserved for domestic Mutual Funds; and (ii) 6.67% shall be reserved for life insurance companies registered with the Insurance Regulatory and Development Authority of India under the provisions of the Insurance Act, 1938 and pension funds registered with the Pension Fund Regulatory and Development Authority under the provisions of the Pension Fund Regulatory and Development Authority Act, 2013, subject to valid Bids being received from them at or above the Anchor Investor Allocation Price. Any undersubscription in the reserved category for life insurance companies and pension funds may be allocated to domestic Mutual Funds. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion (other than Anchor Investor Portion) (Net QIB Portion). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, subject to valid Bids being received at or above the Offer Price, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to all QIBs. Further, not less than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors (NILs) (Non-Institutional Category) out of which (a) one-third of the Non-Institutional Category shall be available for allocation to Bidders with a Bid size of more than ₹ 0.2 million and up to ₹ 1.00 million; and (b) two-thirds of the Non-Institutional Category shall be available for allocation to Bidders with a Bid size of more than ₹ 1.00 million, and under-subscription in either of these two sub-categories of the Non-Institutional Category may be allocated to Bidders in the other sub-category of the Non-Institutional Category in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. Further, not less than 35% of the Offer shall be available for allocation to Retail Individual Investors (RILs) (Retail Category). In accordance with the SEBI ICDR Regulations, subject to valid Bids being received 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. All Bidders (except Anchor Investors) shall mandatorily participate in this offer through the Application supported by Blocked Amount (ASBA) process and shall provide details of their respective bank account (including UPI ID (defined hereinafter) in case of UPI Bidders (defined hereinafter), in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks or by the Sponsor Bank(s), as the case may be. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For further details, see 'Offer Procedure' on page 584 of the RHP.

Bidders/ Applicants should ensure that DP ID, PAN, Client ID and UPI ID (for UPI Bidders bidding through the UPI Mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/ Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/ Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for UPI Bidders bidding through the UPI Mechanism) as provided in the Bid cum Application Form, the Bidder/ Applicant may be deemed to have authorised the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/ Applicant as available on the records of the depositories. These Demographic

Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Offer. Bidders/ Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/ Applicants' sole risk. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CDDT notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021 and CDDT circular no.7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press releases in this regard.

Contents of the Memorandum of Association of our Company as regards its objects: For information on the main objects of our Company, please see the section "History and Certain Corporate Matters" on page 338 of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, please see the section titled "Material Contracts and Documents for Inspection" on page 626 of the RHP.

Liability of the members of our Company: Limited by shares

Amount of share capital of our Company and Capital structure: As on the date of the RHP, the authorised share capital of the Company is ₹ 800,000,000 divided into 80,000,000 Equity Shares of face value of ₹ 10 each. The issued, subscribed and paid-up share capital of the Company is ₹ 658,635,000 divided into 65,863,500 Equity Shares of face value of ₹ 10 each. For details, please see the section titled "Capital Structure" on page 123 of the RHP.

Names of signatories to the Memorandum of Association of our Company and the number of Equity Shares subscribed by them: The names of the initial signatories of the Memorandum of Association of our Company along with their allotment are: Siddharth Gurnavat Shah, Harshad Kishor Parekh, Bhavin Harshad Parekh, Deepa Siddharth Shah. For details of the share capital history of our Company, please see the section titled "Capital Structure" on page 123 of the RHP.

Listing: The Equity Shares of face value of ₹ 10 each to be 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 listing of the Equity Shares of face value of ₹ 10 each pursuant to their letters, both dated April 24, 2026. For the purposes of the Offer, NSE is the Designated Stock Exchange. A signed copy of the Red Herring Prospectus will be filed with the RoC in accordance with Section 26(4) and a signed copy of the Prospectus shall be filed with the RoC in accordance with Section 32 respectively of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus until the Bid/ Offer Closing Date, see 'Material Contracts and Documents for Inspection' on page 626 of the RHP.

Disclaimer Clause of the Securities and Exchange Board of India ("SEBI"): 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 557 of the RHP for the full text of the disclaimer clause of SEBI.

Disclaimer Clause of NSE (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 RHP. The investors are advised to refer to page 560 of the RHP for the full text of the disclaimer clause of NSE.

Disclaimer Clause of BSE: It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the RHP has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 560 of the RHP for the full text of the disclaimer clause of BSE.

General Risk: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer including the risks involved. The Equity Shares of face value of ₹ 10 each in the Offer have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to 'Risk Factors' on page 27 of the RHP.

BOOK RUNNING LEAD MANAGERS		REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
			Kishor Babaso Hupare 399, E, Basant Bahar Road, Ratikmal Complex, Shop 6-7, Kolhapur – 416 003, Maharashtra, India. Telephone: +91 90961 91222 E-mail: compliance@ssmobile.com
Anand Rathi Advisors Limited 11 th Floor, Times Tower, Kamla City, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, Maharashtra, India. Telephone: +91 22 4047 7000 E-mail: sst.ipo@rathi.com Investor grievance e-mail: grievance.ecm@rathi.com Website: www.anandrathiib.com Contact Person: Shivani Tapadia / Dhruv Goswamy SEBI Registration No.: INM000010478	Emkay Global Financial Services Limited 7 th Floor, The Ruby, Senapati Bapat Marg, Dadar – West, Mumbai – 400 028, Maharashtra, India Telephone: +91 22 6612 1212 E-mail: sstretail.ipo@emkayglobal.com Investor grievance e-mail: lbg@emkayglobal.com Website: www.emkayglobal.com Contact Person: Radhika Deshmukh / Pooja Saravankar SEBI Registration No.: INM000011229	KFin Technologies Limited Selenium, Tower B, Plot No. 31 and 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032, Telangana, India. Tel: +91 40 6716 2222/180 0309 4001 E-mail: sstretail.ipo@kfintech.com Website: www.kfintech.com Investor grievance e-mail: einward.ris@kfintech.com Contact Person: M. Murali Krishna SEBI Registration Number: INR000000221	

AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the section titled "Risk Factors" on page 27 of the RHP, before applying in the Offer. A copy of the RHP shall be available on website of SEBI at www.sebi.gov.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, the website of the Company at www.ssmobile.com and on the websites of the BRLMs, i.e. Anand Rathi Advisors Limited and Emkay Global Financial Services Limited at www.anandrathiib.com and www.emkayglobal.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.ssmobile.com, www.anandrathiib.com, www.emkayglobal.com and www.kfintech.com, respectively.

AVAILABILITY OF BID CUM APPLICATION FORMS: Bid cum Application Forms can be obtained from the Registered Office of SS RETAIL LIMITED, Tel: +91 90961 91222; BRLMs: Anand Rathi Advisors Limited, Telephone: +91 22 4047 7000 and Emkay Global Financial Services Limited, Telephone: +91 22 6612 1212 and Syndicate Member: Anand Rathi Share and Stock Brokers Limited and Emkay Global Financial Services Limited and at the select locations of the Sub-syndicate Members (as given below), SCSBs, Registered Brokers, RTAs and CDPs participating in the Offer. Bid cum Application Forms will also be available on the websites of BSE and NSE and the Designated Branches of SCSBs, the list of which is available at websites of the Stock Exchanges and SEBI.

Sub-Syndicate Members: Axis Capital Limited, HDFC Securities Limited, ICICI Securities Ltd, JM Financial Services Ltd, Kotak Securities Limited, Motilal Oswal Financial Services Ltd, Nuvama Wealth and Investment Limited, SBICAP Securities Limited and Sharekhan Limited

Escrow Collection Bank and Refund Bank : ICICI Bank Limited Public Offer Account Bank : Axis Bank Limited Sponsor Bank : ICICI Bank Limited and Axis 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.

Place: Kolhapur, Maharashtra
Date: September 9, 2026

SS RETAIL LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares and has filed the Red Herring Prospectus ("RHP") dated September 8, 2026 with RoC. The RHP is available on the website of SEBI at www.sebi.gov.in, as well as on the websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com, respectively, on the website of the Company at www.ssmobile.com; and on the websites of the BRLMs, i.e. Anand Rathi Advisors Limited and Emkay Global Financial Services Limited at www.anandrathiib.com and www.emkayglobal.com, respectively. Any potential Bidders should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see "Risk Factors" on page 27 of the RHP. Potential Bidders should not rely on the DRHP filed with SEBI and the Stock Exchanges for making any investment decision and should instead rely on the RHP, when filed, for making investment decision.

This announcement is not an offer of securities for sale in the United States or elsewhere. This announcement has been prepared for publication in India only and is not for publication or distribution, directly or indirectly, in or into the United States. The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act"), or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in accordance with any applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold only outside the United States in "offshore transactions" as defined in, and in reliance on, Regulation S under the U.S. Securities Act and applicable laws of the jurisdictions where such offers and sales occur. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the issuer or the selling securities holder and that will contain detailed information about the company and management, as well as financial statements. No public offering or sale of securities in the United States is contemplated. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be issued or sold except in compliance with the applicable laws of such jurisdiction.

For SS RETAIL LIMITED
On behalf of the Board of Directors
Sd/-
Kishor Babaso Hupare
Company Secretary and Compliance Officer