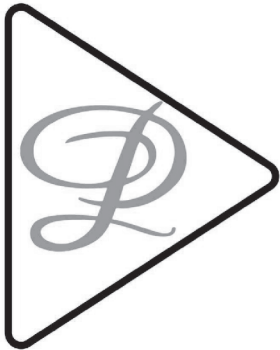


THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY. THIS IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY, OUTSIDE INDIA. Initial Public Offer of Equity Shares (as defined below) on the main board 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 the QR code to view the corrigendum)



PATEL RETAIL LIMITED

Our Company was originally incorporated as "Patel Retail Private Limited" at Ambarnath, Maharashtra as a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated June 13, 2007 issued by the Registrar of Companies, Maharashtra, Mumbai ("RoC"). Thereafter, our Company was converted into a public limited company, approved vide shareholders' resolution dated July 18, 2023, pursuant to which the name of our Company was changed to "Patel Retail Limited" and a fresh certificate of incorporation consequent upon change of name on conversion to public limited company was issued by the Registrar of Companies, Maharashtra, Mumbai dated August 28, 2023. For details of changes in name and the registered office of the Company, see "History and Certain Corporate Matters – Brief history of our Company" and "History and Certain Corporate Matters – Changes in the Registered Office" on page 405 of the red herring prospectus dated August 07, 2025 ("RHP" or "Red Herring Prospectus") filed with RoC.

Registered & Corporate Office: Plot No. M-2, Anand Nagar, Additional MIDC, Ambarnath (East) - 421506, Maharashtra, India. **Contact Person:** Prasad R Khopkar, Company Secretary and Compliance Officer; **Telephone:** +91 7391043825; **Email:** cs@patelrpl.net; **Website:** www.patelrpl.in; **Corporate Identity Number:** U52100MH2007PLC171625

PROMOTERS OF OUR COMPANY: DHANJI RAGHAVJI PATEL, BECHAR RAGHAVJI PATEL, HIREN BECHAR PATEL AND RAHUL DHANJI PATEL

NOTICE TO INVESTORS: CORRIGENDUM TO THE RED HERRING PROSPECTUS DATED AUGUST 07, 2025 (THE "CORRIGENDUM")

INITIAL PUBLIC OFFERING OF UP TO 95,20,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF PATEL RETAIL LIMITED ("OUR COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SECURITIES PREMIUM OF ₹ [●] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹ [●] LAKHS ("THE OFFER"). THE OFFER COMPRISES OF A FRESH ISSUE OF UP TO 85,18,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH BY OUR COMPANY AGGREGATING UP TO ₹ [●] LAKHS (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 10,02,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (THE "OFFERED SHARES") AGGREGATING UP TO ₹ [●] LAKHS (THE "OFFER FOR SALE"), COMPRISING UP TO 7,68,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AGGREGATING UP TO ₹ [●] LAKHS BY DHANJI RAGHAVJI PATEL, AND UP TO 2,34, 000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AGGREGATING UP TO ₹ [●] LAKHS BY BECHAR RAGHAVJI PATEL (TOGETHER, "PROMOTER SELLING SHAREHOLDERS"). THE OFFER INCLUDES A RESERVATION OF UP TO 51,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AGGREGATING UP TO ₹ [●] LAKHS (CONSTITUTING UP TO [●]% OF THE POST OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY), FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (THE "EMPLOYEE RESERVATION PORTION"). 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. OUR COMPANY MAY, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGER ("BRLM"), OFFER A DISCOUNT OF UP TO ₹ 20 ON THE OFFER PRICE TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION ("EMPLOYEE DISCOUNT"). A PRE-IPO PLACEMENT WAS UNDERTAKEN BY THE COMPANY ON NOVEMBER 27, 2024, IN CONSULTATION WITH THE BRLM, OF 5,00,000 EQUITY SHARES HAVING FACE VALUE OF ₹10 EACH AT A PRICE OF ₹ 300 PER SHARE, AGGREGATING TO ₹1500.00 LAKHS.

With reference to the Red Herring Prospectus dated August 07, 2025 filed with the RoC, SEBI and the Stock Exchanges, potential bidders may note the following: On page 567 of the RHP, the table indicating Maximum Bid in the "Offer Structure" section shall be read as follows:

Particulars	Eligible Employees	QIBs ⁽¹⁾	Non-Institutional Bidders / Investors	Retail Individual Bidders / Investors
Maximum Bid	Such number of Equity Shares in multiples of [●] Equity Shares, so that the maximum Bid Amount by each Eligible Employee in Eligible Employee Portion does not exceed ₹5,00,000 (net of Employee Discount, if any).	Such number of Equity Shares in multiples of [●] Equity Shares of face value of ₹10/- each not exceeding the size of the Net Offer (excluding the Anchor Investor Portion), subject to applicable limits under applicable law.	Such number of Equity Shares in multiples of [●] Equity Shares of face value of ₹10/- each not exceeding the size of the Net Offer (excluding the QIB Portion), subject to limits prescribed under applicable law.	Such number of Equity Shares of face value of ₹10/- each in multiples of [●] Equity Shares so that the Bid Amount does not exceed ₹2,00,000.

The information above modifies and updates the information (as applicable) in the RHP. The RHP accordingly stands amended to the extent stated hereinabove and the above changes are to be read in conjunction with the RHP. Please note that this Corrigendum does not reflect any other changes that have occurred between the date of filing of the RHP and the date of the Corrigendum, and the relevant changes shall be reflected in the Prospectus as and when filed with the RoC, SEBI and the Stock Exchanges.

This Corrigendum shall be available on the website of SEBI at www.sebi.gov.in, the website of Stock Exchanges at www.nseindia.com and www.bseindia.com, the website of our Company www.patelrpl.in and the website of the Book Running Lead Manager www.fedsec.in. All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

BOOK RUNNING LEAD MANAGER (BRLM)	REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
 Fedex Securities Private Limited Address: B7, 3rd Floor, Jay Chambers, Dayaldas Road, Vile Parle (East), Mumbai- 400057, Maharashtra, India Telephone: +91 8104985249; Email: mb@fedsec.in; Contact person: Saipan Sanghvi Website: www.fedsec.in; SEBI Registration No.: INM000010163	 Bigshare Services Private Limited Address: Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai- 400093, Maharashtra, India Telephone: 022-62638200; Email: ipo@bigshareonline.com Investor Grievance email: investor@bigshareonline.com Contact person: Babu Rapheal Website: www.bigshareonline.com SEBI Registration No.: INR000001385	Prasad R Khopkar PATEL RETAIL LIMITED Plot No. M-2, Anand Nagar, Additional MIDC, Ambarnath (East) - 421506, Maharashtra, India Telephone: +91 7391043825 Email: cs@patelrpl.net Website: www.patelrpl.in Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Offer in case of any pre-offer or post-offer related grievances including non-receipt of letters of allotment, non-credit of allotted equity shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all Offer related queries and for redressal of complaints, investors may also write to the BRLM.

For PATEL RETAIL LIMITED
On behalf of the Board of Directors
Sd/-

Prasad R Khopkar
Company Secretary & Compliance Officer

Place: Ambarnath
Date : August 18, 2025

PATEL RETAIL 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 07, 2025 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 BRLM i.e., Fedex Securities Private Limited at www.fedsec.in, 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.patelrpl.in. 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 40 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 Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state of the United States and may not be offered or sold within the United States, except pursuant to exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold only outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sale occur. 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 offered or sold, and Applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. This announcement has been prepared for publication in India and may not be released in the United States.

CONCEPT