

Date: June 15, 2024

To,

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051
Maharashtra

Dear Sir/Ma'am,

Re: Proposed initial public offering of equity shares of face value of ₹5 each (the "Equity Shares") of Baazar Style Retail Limited (the "Company", and such initial public offering, the "Offer").

This is in relation to the draft red herring prospectus dated March 15, 2024 ("DRHP") filed by the Company through the book running lead managers to the Offer, namely, Axis Capital Limited, Intensive Fiscal Services Private Limited and JM Financial Limited, and with BSE Limited and National Stock Exchange of India Limited in accordance with the relevant provisions of the Companies Act, 2013, as amended, and the rules and regulations made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") and other applicable laws.

Please find enclosed a copy of the addendum dated June 14, 2024 to the DRHP ("Addendum"), attached as **Annexure A** issued by way of a public announcement thereof has been published in all editions of **Financial Express**, an English national daily newspaper, in all editions of **Jansatta**, a Hindi national daily newspaper, and in all editions of **Dainik Statesman**, a Bengali daily newspaper (Bengali being the regional language of West Bengal, where the registered and corporate office of the Company is located), on June 15, 2024.

Details of the Addendum

1. At the time of filing of the DRHP, the Company had identified Pradeep Kumar Agarwal, Rohit Kedia, Shreyans Surana, Bhagwan Prasad, Rajendra Kumar Gupta, Rajendra Kumar Gupta (HUF) and Sri Narsingh Infrastructure Private Limited as the Promoters of the Company. The Company, in consultation with the relevant stakeholders and pursuant to the resolution passed by the Board of Directors on June 14, 2024, has now decided to also identify Sabita Agarwal, the spouse of Pradeep Kumar Agarwal as a Promoter of the Company.
2. Accordingly, all references to the terms "Promoter" in the DRHP will include Sabita Agarwal. Consequently, references to the term "Promoter Group Selling Shareholder" vis-à-vis Sabita Agarwal in the DRHP, shall be construed as "Promoter Selling Shareholder".
3. Since Pradeep Kumar Agarwal has already been identified as the Promoter in the DRHP, there is no change in the natural persons and entities constituting the Promoter Group for Sabita Agarwal as was disclosed in the DRHP on pages 256 - 259.
4. The permanent account number, bank account number, passport number, Aadhaar card number and driving license number of Sabita Agarwal, in accordance with the requirements of the SEBI ICDR Regulations, are enclosed as **Annexure B** hereto.

The Addendum is to be read in conjunction with the DRHP. The information in the Addendum supplements the DRHP and includes certain material updates to the information in the DRHP with respect to identification of Sabita Agrwal as one of the Promoters of the Company, in the manner set out in the Addendum. All other details and information included in the DRHP will be suitably updated in the updated Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus, as and when they are filed with the SEBI, the RoC and the Stock

Baazar Style Retail Limited

(Formerly known as Baazar Style Retail Pvt. Ltd.)

PS Srijan Tech Park, DN-52, 12th Floor, Sector-V, Salt Lake, North 24 Parganas, West Bengal
700091 t: (033) 61256125 e: info@stylebaazar.com www.stylebaazar.in

CIN No: U18109WB2013PLC194160

Exchanges, as applicable. The Addendum does not reflect all the changes that have occurred between the date of filing of the DRHP and the date hereof and, accordingly, does not include all the changes and/or updates that will be included in the Red Herring Prospectus and the Prospectus.

All capitalized terms used herein but not specifically defined in this letter shall have the same meaning as ascribed to them in the DRHP.

We request you to kindly take this letter and the Addendum on record and upload a copy of the Addendum on your website.

Please feel free to contact the undersigned, if you require any information or clarification in relation to the above.

Thank you.

Yours sincerely

For Baazar Style Retail Limited
(Formerly known as Baazar Style Retail Private Limited)

Abinash Singh
Chief Compliance Officer,
Company Secretary and
Head - Legal and Compliance
Membership No. 35070



(Please scan this QR code to view the Addendum)



Annexure A

BAAZAR STYLE RETAIL LIMITED

Our Company was incorporated as Dwarkadas Mohanlal Private Limited, a private limited company under the Companies Act, 1956 on June 3, 2013, and was granted the certificate of incorporation by the Registrar of Companies, West Bengal at Calcutta (“RoC”). Subsequently, the name of the Company was changed to Baazar Style Retail Private Limited pursuant to a special resolution passed by the shareholders of the Company on November 21, 2013, and a fresh certificate of incorporation dated November 26, 2013 was issued by the RoC. Pursuant to the conversion of our Company into a public limited company and a special resolution passed by our Shareholders at the EGM on December 16, 2021, the name of our Company was changed to “Baazar Style Retail Limited”, and the RoC issued a fresh certificate of incorporation on January 6, 2022. For further details of change in name and registered and corporate office of the Company, see “History and Certain Corporate Matters” on page 220 of the draft red herring prospectus dated March 15, 2024 (the “DRHP”).

Corporate Identity Number: U18109WB2013PLC194160

Registered and Corporate Office: P S Srijan Tech Park, DN-52, 12th Floor, Street Number 11, DN Block, Sector V, Salt Lake, North 24 Parganas, Kolkata, - 700 091, West Bengal

Contact Person: Abinash Singh, Chief Compliance Officer, Company Secretary and Head-Legal and Compliance; Tel: (+91 33) 6125 6125; E-mail: secretarial@stylebaazar.com; Website: www.stylebaazar.in

OUR PROMOTERS: PRADEEP KUMAR AGARWAL, ROHIT KEDIA, SHREYANS SURANA, BHAGWAN PRASAD, RAJENDRA KUMAR GUPTA, SABITA AGARWAL, RAJENDRA KUMAR GUPTA (HUF) AND SRI NARSINGH INFRASTRUCTURE PRIVATE LIMITED

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹5 EACH (“EQUITY SHARES”) OF BAAZAR STYLE RETAIL LIMITED (“COMPANY” OR “ISSUER”) FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[●] PER EQUITY SHARE) (“OFFER PRICE”) AGGREGATING UP TO [●] MILLION (“OFFER”) COMPRISING A FRESH ISSUE OF UP TO [●] EQUITY SHARES BY OUR COMPANY AGGREGATING UP TO 1,850.00 MILLION (“FRESH ISSUE”) AND AN OFFER FOR SALE OF UP TO 16,880,968 EQUITY SHARES AGGREGATING UP TO ₹[●] MILLION, BY THE SELLING SHAREHOLDERS (AS DEFINED HEREINAFTER) (“OFFER FOR SALE”). THIS OFFER INCLUDES A RESERVATION OF UP TO [●] EQUITY SHARES (CONSTITUTING UP TO [●]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL) FOR PURCHASE 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 WOULD CONSTITUTE [●]% AND [●]%, RESPECTIVELY, OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL. OUR COMPANY IN CONSULTATION WITH THE BRLMS, MAY OFFER A DISCOUNT OF UP TO [●]% (EQUIVALENT TO ₹[●] PER EQUITY SHARE) TO THE OFFER PRICE TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION (“EMPLOYEE DISCOUNT”).

A PRIVATE PLACEMENT, RIGHTS ISSUE, PREFERENTIAL OFFER OR ANY OTHER METHOD OF SPECIFIED SECURITIES AS MAY BE PERMITTED UNDER APPLICABLE LAWS, MAY BE UNDERTAKEN BY OUR COMPANY, IN CONSULTATION WITH THE BRLMS, TO ANY PERSON, FOR AN AGGREGATE AMOUNT NOT EXCEEDING ₹370.00 MILLION (“PRE-IPO PLACEMENT”). THE PRE – IPO PLACEMENT, IF UNDERTAKEN, WILL BE AT A PRICE TO BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLMS AND WILL BE COMPLETED PRIOR TO FILING OF THE RED HERRING PROSPECTUS WITH THE ROC. IF THE PRE-IPO PLACEMENT IS UNDERTAKEN, THE AMOUNT RAISED FROM THE PRE-IPO PLACEMENT WILL BE REDUCED FROM THE FRESH ISSUE, SUBJECT TO THE OFFER COMPLYING WITH RULE 19(2)(B) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED (“SCRR”). THE PRE-IPO PLACEMENT, IF UNDERTAKEN, SHALL NOT EXCEED 20% OF THE FRESH ISSUE. PRIOR TO THE COMPLETION OF THE OFFER, OUR COMPANY SHALL APPROPRIATELY INTIMATE THE SUBSCRIBERS TO THE PRE-IPO PLACEMENT, PRIOR TO ALLOTMENT PURSUANT TO THE PRE-IPO PLACEMENT, THAT THERE IS NO GUARANTEE THAT OUR COMPANY MAY PROCEED WITH THE OFFER OR THE OFFER MAY BE SUCCESSFUL AND WILL RESULT INTO LISTING OF THE EQUITY SHARES OF FACE VALUE ₹5 EACH ON THE STOCK EXCHANGES. FURTHER, RELEVANT DISCLOSURES IN RELATION TO SUCH INTIMATION TO THE SUBSCRIBERS TO THE PRE-IPO PLACEMENT (IF UNDERTAKEN) SHALL BE APPROPRIATELY MADE IN THE RELEVANT SECTIONS OF THE RED HERRING PROSPECTUS AND PROSPECTUS.

THE PRICE BAND, THE MINIMUM BID LOT AND THE EMPLOYEE DISCOUNT, IF ANY, WILL BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BRLMS AND WILL BE ADVERTISED IN ALL EDITIONS OF FINANCIAL EXPRESS, AN ENGLISH NATIONAL DAILY NEWSPAPER, IN ALL EDITIONS OF JANSATTA, A HINDI NATIONAL DAILY NEWSPAPER, AND IN ALL EDITIONS OF DAINIK STATESMAN, A BENGALI DAILY NEWSPAPER (BENGALI BEING THE REGIONAL LANGUAGE OF WEST BENGAL, WHERE THE REGISTERED AND CORPORATE OFFICE OF THE COMPANY IS LOCATED) EACH WITH WIDE CIRCULATION, AT LEAST TWO WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SUCH ADVERTISEMENT SHALL BE MADE AVAILABLE TO THE STOCK EXCHANGES FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES.

NOTICE TO INVESTORS: ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS (“ADDENDUM”)

This Addendum is in reference to the Draft Red Herring Prospectus filed with SEBI and the Stock Exchanges in relation to the Offer.

In this regard, potential Bidders may note that at the time of filing of the Draft Red Herring Prospectus, our Company had identified Pradeep Kumar Agarwal, Rohit Kedia, Shreyans Surana, Bhagwan Prasad, Rajendra Kumar Gupta, Rajendra Kumar Gupta (HUF) and Sri Narsingh Infrastructure Private Limited as the Promoters of our Company and by virtue of being the spouse of Pradeep Agarwal, Sabita Agarwal was identified as a member of the Promoter Group of our Company. Our Company, in consultation with the relevant stakeholders and pursuant to the resolution passed by our Board on June 14, 2024, has decided to also identify Sabita Agarwal as a Promoter of our Company. Accordingly, all references to the term “Promoter” or “Promoters” in the Draft Red Herring Prospectus, will also include Sabita Agarwal, as the context may require. Consequently, references to the term “Promoter Group Selling Shareholder” vis-à-vis Sabita Agarwal in the DRHP, shall be construed as “Promoter Selling Shareholder”.

As a result, the pre-Offer shareholding of the Promoters and other members of the Promoter Group as of the date of this Addendum, is set out below:

Sr. No.	Name of Shareholder	Pre-Offer	
		Number of Equity Shares	Percentage of paid-up Equity Share capital (%)
(A) Promoters			
1.	Bhagwan Prasad	4,405,142	6.31
2.	Rohit Kedia	4,360,580	6.24
3.	Sri Narsingh Infrastructure Private Limited	4,157,860	5.95
4.	Shreyans Surana	3,888,248	5.57
5.	Rajendra Kumar Gupta (HUF)	2,998,800	4.29
6.	Pradeep Kumar Agarwal	2,272,214	3.25
7.	Rajendra Kumar Gupta	101,360	0.15
8.	Sabita Agarwal	1,578,556	2.26
	Total (A)	23,762,760	34.02
(B) Promoter Group			
1.	Shakuntala Devi	3,211,980	4.60
2.	Rekha Kedia	3,008,782	4.31
3.	Sidharth Surana	1,414,378	2.02
4.	Madhu Surana	1,395,912	2.00
5.	Kavyansh Gupta Benefit Trust	1,203,160	1.72
6.	Aarti Surana	1,151,808	1.65
7.	Rohit Kedia (HUF)	1,121,596	1.61
8.	Subroto Trading & Finance Company Limited	919,156	1.32
9.	Rajendra Kumar Surana	277,046	0.40
10.	Pradeep Kumar Agarwal (HUF)	271,782	0.39
11.	Zedd Retails Private Limited	229,754	0.33
12.	Avishek Prasad	221,304	0.32
13.	Priyanshi Agarwal	210,546	0.30
14.	Shreyans Creation Global Limited	135,142	0.19
15.	Yash Surana	66,206	0.09
16.	Radhika Devi	65,450	0.09
17.	Ranjika Gupta	51,214	0.07
18.	Pahal Kedia Benefit Trust	47,600	0.07
19.	Paridhi Surana Benefit Trust	47,600	0.07
20.	Pratham Agarwal	47,600	0.07
21.	Kavita Gupta	42,498	0.06
22.	Gouri Shankar Prasad	41,650	0.06
23.	Janhavi Gupta	20,916	0.03
	Total (B)	15,203,080	21.76

Since Pradeep Kumar Agarwal has already been identified as the Promoter in the DRHP, there is no change in the natural persons and entities constituting the Promoter Group for Sabita Agarwal as was disclosed in the Draft Red Herring Prospectus on pages 256-259.

It is confirmed that our Company is eligible to undertake the Offer in compliance with Regulation 5 of the SEBI ICDR Regulations, pursuant to Sabita Agarwal being identified as a Promoter of our Company.

Potential Bidders may note that the relevant portions of the front inside cover page and sections titled “Definitions and Abbreviation”, “Summary of the Offer Document”, “The Offer”, “Capital Structure”, “History and Certain Corporate Matters”, “Our Promoters and Promoter Group”, “Outstanding Litigation and Material Developments”, and “Other Regulatory and Statutory Disclosures” on pages 5, 24, 65, 82, 220, 251, 363 and 382 of the DRHP, respectively, will be suitably updated pursuant to the aforementioned changes in the Red Herring Prospectus and the Prospectus.

The changes in this Addendum are to be read in conjunction with the Draft Red Herring Prospectus and accordingly, the corresponding references in the Draft Red Herring Prospectus stand updated pursuant to this Addendum.

The information in this Addendum supplements and updates the information in the Draft Red Herring Prospectus, as applicable. However, this Addendum does not reflect all the changes that have occurred between the date of filing of the Draft Red Herring Prospectus and the date hereof, and accordingly does not include all the changes and/or updates that will be included in the Red Herring Prospectus and the Prospectus. Please note that all other details / information included in the Draft Red Herring Prospectus will be suitably updated, including to the extent stated in this Addendum, along with other factual updates, as may be applicable, in the Red Herring Prospectus and the Prospectus, as and when filed with the RoC, SEBI and the Stock Exchanges.

All capitalized terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the DRHP.

BOOK RUNNING LEAD MANAGERS			REGISTRAR TO THE OFFER
 Axis Capital Limited 1 st Floor, Axis House, C-2, Wadia International Centre, P.B. Marg, Worli, Mumbai 400 025 Maharashtra, India Tel.: (+ 91 22) 4325 2183 E-mail: baazarstyle ipo@axiscap.in Investor Grievance E-mail: complaints@axiscap.in Website: www.axiscapital.co.in Contact person: Simran Gadh / Pratik Pednekar SEBI Registration No.: INM000012029	 Intensive Fiscal Services Private Limited^A 914, 9 th Floor, Raheja Chambers, Free Press Journal Marg, Nariman Point, Mumbai 400 021 Maharashtra, India Tel.: (+91 22) 2287 0443 E-mail: stylebaazar.ipo@intensivefiscal.com Investor Grievance E-mail: grievance.ib@intensivefiscal.com Website: www.intensivefiscal.com Contact person: Harish Khajanchi / Anand Rawal SEBI Registration No.: INM000011112	 JM Financial Limited 7 th Floor, Cnergy Appasaheb Marathe Marg, Prabhadevi Mumbai – 400 025, Maharashtra, India Tel.: (+91 22) 6630 3030 E-mail: baazarstyle.ipo@jmfl.com Investor Grievance E-mail: grievance.ibd@jmfl.com Website: www.jmfl.com Contact person: Prachee Dhuri SEBI Registration No.: INM000010361	 Link Intime India Private Limited C-101, 1 st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West) Mumbai 400 083 Maharashtra, India Tel: +91 810 811 4949 E-mail: baazarstyle.ipo@linkintime.co.in Investor grievance E-mail: baazarstyle.ipo@linkintime.co.in Website: www.linkintime.co.in Contact person: Shanti Gopalkrishnan SEBI Registration No: INR000004058

^AIntensive Softshare Private Limited, Intensive Finance Private Limited and D.K. Surana (HUF) are proposing to participate as Selling Shareholders in the Offer for Sale. Intensive Fiscal Services Private Limited (“Intensive”) has signed the due diligence certificate and has been disclosed as a BRLM for the Offer. Intensive Softshare Private Limited, Intensive Finance Private Limited, D.K. Surana (HUF) and Intensive are associates in terms of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended (the “SEBI Merchant Bankers Regulations”). Accordingly, in compliance with the proviso to Regulation 21A of the SEBI Merchant Bankers Regulations and Regulation 23(3) of the SEBI ICDR Regulations, Intensive would be involved only in the marketing of the Offer.

Place : Kolkata
Date : June 14, 2024

For Baazar Style Retail Limited
On behalf of the Board of Directors
Sd/-
Abinash Singh
Chief Compliance Officer, Company Secretary and Head-Legal and Compliance

Baazar Style Retail Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offering of its Equity Shares and has filed a draft red herring prospectus dated March 15, 2024. The DRHP is and the Addendum shall be available on the website of SEBI at www.sebi.gov.in, the website of the BSE Limited at www.bseindia.com, the website of NSE at www.nseindia.com, the website of the Company at www.stylebaazar.in and the websites of the BRLMS, i.e., Axis Capital Limited at www.axiscapital.co.in, Intensive Fiscal Services Private Limited at www.intensivefiscal.com and JM Financial Limited at www.jmfl.com. All capitalized terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Red Herring Prospectus. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, please see the section entitled ‘Risk Factors’ of the RHP, when available. Potential investors should not rely on the DRHP and the Addendum filed with the SEBI for making any investment decision.

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 (the “U.S. Securities Act”) or the law of any state of the United States, and 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 (as defined in Regulation S under the U.S. Securities Act (“Regulation S”) and applicable state securities laws in the United States. Accordingly, the Equity Shares are being offered and sold outside the United States in “offshore transactions” as defined and in reliance on Regulation S and the applicable laws of the jurisdictions where such offers and sales are made. There will be no public offering of the Equity Shares in the United States.

Annexure B

Details of Sabita Agarwal

Bank Account Number	Permanent Account Number	Passport Number	Aadhaar Card Number	Driving License Number
03220160006803	ADDP A3619B	X2659653	932189180634	WB0720220011679