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INTERIORS & MORE LIMITED



Corporate Identification Number: U74120MH2012PLC233915

Our Company was originally incorporated on July 30, 2012 as a Private Limited Company as "Interiors & More Private Limited" under the provisions of the Companies Act, 1956 with the Registrar of Companies, Mumbai. Subsequently, pursuant to a Special Resolution of our Shareholders passed in the Extra-Ordinary General Meeting held on October 31, 2022, our Company was converted from a Private Limited Company to Public Limited Company and consequently, the name of our Company was changed to 'Interiors & More Limited' and a Fresh Certificate of Incorporation consequent to Conversion was issued on January 06, 2023 by the Registrar of Companies, Mumbai. The Corporate Identification Number of our Company is U74120MH2012PLC233915, please refer to section titled "Our History and Certain Other Corporate Matters" beginning on page 169 of this Red Herring Prospectus.

Registered Office: Office No.7, Ground Floor, Kumtha Street, off. Shahid Bhagat Singh Road, Ballard Estate, Fort Mumbai G.P.O. Mumbai – 400001, Maharashtra, India.

Contact Person: Ms. Kuntal Pankaj Sharma, Company Secretary and Compliance Officer

Email Id: info@inm.net.in; **Tel No:** 022-47499811; **Website:** www.inm.net.in

OUR PROMOTERS: MR. MANISH MOHAN TIBREWAL, MR. RAHUL JHUNJHUNWALA, MS. EKTA TIBREWAL, MS. PUJA JHUNJHUNWALA AND MS. REENA JHUNJHUNWALA

THE ISSUE

INITIAL PUBLIC OFFER OF UPTO 18,50,400* EQUITY SHARES OF FACE VALUE OF ₹ 10.00 EACH ("EQUITY SHARES") OF INTERIORS & MORE LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ [•] LAKHS ("THE ISSUE"). THE ISSUE SHALL CONSTITUTE [•]% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE ISSUE INCLUDES A RESERVATION OF UPTO 93,000 EQUITY SHARES AGGREGATING TO ₹ [•] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF UPTO 17,57,400 EQUITY SHARES AGGREGATING TO ₹ [•] LAKHS (THE "NET ISSUE"). THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.45% AND 25.12% RESPECTIVELY OF THE POST ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

PRICE BAND: ₹ 216.00 to ₹ 227.00 PER EQUITY SHARE OF FACE VALUE OF ₹ 10.00 EACH AND THE ISSUE PRICE IS 21.6 TO 22.7 TIMES OF THE FACE VALUE AT THE LOWER PRICE BAND AND THE UPPER PRICE BAND RESPECTIVELY. BID CAN BE MADE FOR MINIMUM OF 600 EQUITY SHARES AND THE MULTIPLES OF 600 EQUITY SHARES THEREAFTER.

* Subject to finalization of the Basis of Allotment

ALLOCATION OF THE OFFER	
QIB PORTION	NOT MORE THAN 50.00% OF THE NET OFFER
RETAIL PORTION	NOT LESS THAN 35.00% OF THE NET OFFER
NON-INSTITUTIONAL PORTION	NOT LESS THAN 15.00% OF THE NET OFFER
MARKET MAKER PORTION	UPTO 93,000 EQUITY SHARES OR 5.03 % OF THE OFFER
PRICE BAND: ₹ 216.00 to ₹ 227.00 PER EQUITY SHARE	

THE FLOOR PRICE IS 21.6 TIMES OF THE FACE VALUE AND CAP PRICE IS 22.7 TIMES OF THE FACE VALUE OF THE EQUITY SHARES. BIDS CAN BE MADE FOR A MINIMUM OF 600 EQUITY SHARES AND IN MULTIPLES OF 600 EQUITY SHARES THEREAFTER. THIS OFFER IS MADE THROUGH BOOK BUILDING PROCESS, IN TERMS OF CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 (THE "SEBI (ICDR) REGULATIONS"), AS AMENDED READ WITH RULE 19(2)(B) OF SECURITIES CONTRACT (REGULATION) RULES, 1957, AS AMENDED.

ISSUE PROGRAM

ANCHOR BID OPENS ON WEDNESDAY, FEBRUARY 14, 2024

ISSUE OPENS ON: THURSDAY, FEBRUARY 15, 2024

ISSUE CLOSES ON: TUESDAY, FEBRUARY 20, 2024

ASBA*

Simple, Safe, Smart way of Application- Make use of it!!!

*Application Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For further details check section on ASBA below. Mandatory in Public Issues from January 01, 2016. No cheque will be accepted.



UPI – Now mandatory in ASBA for Retail Investors applying through Registered Brokers, DPs & RTAs. Retail Investors also have the options 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 applying is linked to their PAN.

RISKS TO INVESTORS:

- Our Registered Office, Factory, Showroom and our Warehouses are not owned by us. The same are occupied by us on a lease basis. Disruption of our rights as lessee or termination of the agreements with our lessor would adversely impact our operations and, consequently, our business.
- Our product is subject to frequently changing designs, patterns, customer requirements and tastes, our inability to meet such needs or preferences may affect our business.
- Our Company had undertaken business activities in the past, which was not a part of Main Object clause of the MOA of the Company. Further, rectification in the MOA has been done. However, the Company may be subjected to penalties for any of our past actions in this respect.
- The holding period of our inventories of raw-materials, stock-in-trade and finished goods is around 350-500 days.
- There are outstanding legal proceedings involving our Company, Promoters and Directors. Any adverse decision in such a proceeding may have a material adverse effect on our business, results of operations and financial condition.

BASIS FOR ISSUE PRICE

The Issue Price has been determined by the Company in consultation with the BRLM on the basis of the key business strengths of our Company. The face value of the Equity Shares is ₹ 10.00 each and Issue Price is 21.6 times to the face value at lower end and 22.7 times to the face value at upper end of price band.

QUALITATIVE FACTORS

- Market Demand
- Competitive Landscape
- Innovation and Design Capabilities
- Manufacturing and Supply Chain
- Distribution and Sales Channels
- Growth Opportunities
- Experienced Management Team

QUANTITATIVE FACTORS

Some of the information presented in this chapter is derived from the Restated Financial Information. For further information, see "Financial Information" beginning on page 182 of the Red Herring Prospectus.

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

As per Restated Financial Statements – Post Bonus

Particulars	Basic & Diluted EPS (in ₹)	Weights
March 31, 2023	11.52	3
March 31, 2022	2.03	2
March 31, 2021	1.42	1
Weighted Average	6.67	
Period ended December 31, 2023 (Non-Annualised)	6.89	

Notes:

- Basic and diluted earnings/ (loss) per equity share: Basic and diluted earnings per equity share are computed in accordance with Accounting Standard 20 – "Earnings per Share" issued by the Institute of Chartered Accountants of India.
- The ratios have been computed as below:
 - Basic EPS is calculated as Profit/(loss) for the year/period attributable to owners of parent divided by the adjusted weighted average number basic equity shares outstanding during the year/period.
 - Diluted EPS is calculated as Profit/(loss) for the year/period attributable to owners of parent divided by the adjusted weighted average number of adjusted diluted equity shares outstanding during the year/period.
- Weighted average number of equity shares is the number of equity shares outstanding at the beginning of the year/period adjusted by the number of equity shares issued during the year/period multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the year/period.
- Weighted average is aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. {(EPS x Weight) for each year} / {Total of weights}.

2. Price Earnings Ratio ("P/E") in relation to the price band of ₹216.00 - ₹227.00 per share - Post Bonus.

Particulars	(P/E) Ratio at the Floor Price (no. of times)	P/E) Ratio at the Cap Price (no. of times)
Based on Restated Financial Statements		
P/E ratio based on the Basic & Diluted EPS, as restated for FY 2022-23	18.75	19.70
P/E ratio based on the Weighted Average Basic & Diluted EPS, as Restated	32.36	183.85

Note: P/E ratio has been computed dividing the price per share by Earnings per Equity Share.

3. Return on Net worth (RoNW)

As per Restated Financial Statements

Particulars	RoNW (%)	Weights
March 31, 2023	59.57	3
March 31, 2022	25.78	2
March 31, 2021	21.40	1
Weighted Average	41.95	
Period ended December 31, 2023 (Non-Annualised)	26.27	

Note: The RoNW has been computed by dividing net profit after tax (as restated), by Net worth (as restated) as at the end of the year.

As per Restated Financial Statements:

Minimum return on Post Issue Networth to maintain the Pre-Issue EPS (Post Bonus) for the financial year ended on 31st March, 2023- [•] %

4. Net Asset Value (NAV)

As per Restated Financial Statements - Post Bonus

Financial Year	NAV (₹)
March 31, 2023	19.34
March 31, 2022	7.87
March 31, 2021	6.62
Period ended December 31, 2023 (Non-Annualised)	26.23
Net Asset Value per Equity Share after the Issue at Issue Price	[•]
Issue Price	[•]

- NAV has been calculated as Networth divided by number of Equity Shares at the end of the year.
- Net asset value per equity share = Networth attributable to the owners of the parent as at the end of the year/period divided by adjusted number of equity shares outstanding as at the end of year/period.
- Networth 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 statement of profit and loss, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off and non-controlling interest, as per the Restated Financial Information, but does not include reserves created out of revaluation of assets, write- back of depreciation and amalgamation.

- Networth and the number of equity shares as at the end of the year/period have been adjusted to give effect to the consequent increase in share capital on the assumption that options outstanding to subscribe for additional equity capital (i.e. outstanding share warrants and employee stock options), wherever applicable, were exercised in the respective financial year/period. The computation considering aforementioned effects has been carried out in accordance with the requirements of SEBI ICDR Regulations and therefore the Networth and the number of equity shares outstanding as at the end of the year/period has not been derived from Restated Financial Information.
- Comparison of accounting ratios with listed industry peers**
Our Company does not have any listed peer group operating in the same line of business
- Key Performance Indicators ("KPIs")**
The KPIs disclosed below have been used historically by our Company to understand and analyze the business performance, which in result, help us in analyzing the growth of our company in comparison to our peers.
The KPIs disclosed below have been approved by a resolution of our Audit Committee dated February 05, 2024 and the members of the Audit Committee have verified the details of all KPIs pertaining to our Company. Further, the members of the Audit Committee have confirmed that there are no KPIs pertaining to our Company that have been disclosed to any investors at any point of time during the three years period prior to the date of filing of this Red Herring Prospectus. Further, the KPIs herein have been certified by M/s Jay Gupta & Associates (Previously known as "M/s Gupta Agarwal & Associates"), Chartered Accountants, by their certificate dated February 05, 2024.
The KPIs of our Company have been disclosed in the sections titled "Our Business" and "Management's Discussion and Analysis of Financial Condition and Results of Operations – Key Performance Indicators" on pages 117 and 183 respectively of the Red Herring Prospectus.
Our Company confirms that it shall continue to disclose all the KPIs included in this section on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or till the complete utilization of the proceeds of the Issue as per the disclosure made in the Objects of the Issue Section, whichever is later or for such other duration as may be required under the SEBI ICDR Regulations.

Key Performance Indicators of our Company

Key Financial Performance	As on December 31, 2023	FY 2022-23	FY 2021-22	FY 2020-21
Revenue from operations ⁽¹⁾	1,842.65	2,485.66	989.16	642.73
EBITDA ⁽²⁾	619.96	946.47	260.24	105.76
EBITDA Margin ⁽³⁾	33.65%	38.08%	26.31%	16.46%
PAT	354.57	592.84	104.44	43.33
PAT Margin ⁽⁴⁾	19.24%	23.85%	10.56%	6.74%
Networth ⁽⁵⁾	1,349.44	995.21	405.07	300.63
RoE % ⁽⁶⁾	30.24%	84.68%	29.60%	18.02%
RoCE% ⁽⁷⁾	37.21%	75.58%	14.60%	7.51%

Notes:

- Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements
- EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income
- 'EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations
- 'PAT Margin' is calculated as PAT for the period/year divided by revenue from operations.
- Networth means the aggregate value of the paid-up share capital and reserves and surplus of the company less deferred tax assets.
- Return on Equity is ratio of Profit after Tax and Average Shareholder Equity
- Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus long-term borrowings.

7. Weighted average cost of acquisition

(a) The price per share of our Company is based on the primary issuance of equity shares.

There has been no issuance of Equity Shares, other than Equity Shares issued pursuant to a bonus issue allotted on June 17, 2023 during the 18 months preceding the date of this Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days.

(b) The price per share of our Company based on the secondary transaction of equity shares

Except as mentioned below, there have been no secondary sale/acquisitions of Equity Shares, where the promoters, members of the promoter group or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this certificate, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

Date of Transfer	No. of equity Shares transferred	Face value per Equity share (₹)	Transfer price per Equity share (₹)	Nature of transfer	Total Consideration
July 22, 2022	8,45,000	10.00	17.00	Transfer	1,43,65,000
May 06, 2023	17,150	10.00	23.00	Transfer	3,94,450
May 26, 2023	34,300	10.00	23.00	Transfer	7,88,900
June 01, 2023	16,425	10.00	23.00	Transfer	3,77,775
June 03, 2023	16,425	10.00	23.00	Transfer	3,77,775

(c) Weighted average cost of acquisition, floor price and cap price:

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor price* (i.e. ₹ 216)	Cap price* (i.e. ₹ 227)
Weighted average cost of acquisition of primary issuance as per paragraph (a) above	NIL	NIL times	NIL times
Weighted average cost of acquisition for secondary transaction as per paragraph (b) above	14.44	14.96 times	15.72 times

Note:

~ There were no primary / new issue of equity shares other than Equity Shares issued pursuant to a bonus issue allotted on June 17, 2023, in last 18 months and three years prior to the date of this Red Herring Prospectus.
The Company in consultation with the Book Running Lead Manager believes that the Issue Price of ₹ [•] per share for the Public Issue is justified in view of the above parameters. Investor should read the above-mentioned information along with the chapter titled "Risk Factors" beginning on page 28 of this Red Herring Prospectus and the financials of our Company including important profitability and return ratios, as set out in the chapter titled "Financial Statements as Restated" beginning on page 182 of this Red Herring Prospectus.
Our Company in consultation with the BRLM may consider participation by Anchor Investors. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Offer Opening Date in accordance with the SEBI (ICDR) Regulations, 2018.
In case of any revision in the Price Band, the Bid/Issue Period shall be extended for at least three additional Working Days after such revision of the Price Band, subject to the total Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company, for reasons to be recorded in writing extend the Bid/Issue Period for a minimum of three Working Days, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band, and the revised Bid/Issue 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 BRLM and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Bank. The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 25(3) of the SEBI ICDR Regulations, as amended, wherein not more than 50% of the Net Issue shall be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Manager, may allocate upto 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. 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

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IN THE NEWS

RUSSIA LAUNCHES MASS DRONE ATTACKS ON KYIV

RUSSIAN FORCES launched 45 drones over Ukraine on Sunday in a five-and-a-half-hour barrage, officials said, as Ukrainian president Volodymyr Zelenskyy continued the reshuffle of his war cabinet as the war enters its third year.

JEFF BENOZ SELLS AMAZON SHARES WORTH \$2-BN

AMAZON FOUNDER Jeff Bezos sold around 12 million shares of the online retail and cloud services firm for roughly \$2 billion, according to a company filing on Friday, soon after laying out a plan to sell his shares over the next year.

PHILIPPINE LANDSLIDE DEATH TOLL CLIMBS TO 54

THE DEATH toll from a massive landslide that hit a gold-mining village in the southern Philippines has risen to 54 with 63 people still missing, authorities said Sunday. The landslide hit the mountain village of Masara in Davao de Oro province on Tuesday night after weeks of torrential rains.

AL-SHABAB CLAIMS ATTACK IN SOMALI

THE AL-QAIDA-LINKED militant group al-Shabab claimed an attack that killed four Emirati troops and a Bahraini military officer on a training mission at a military base in the Somali capital, authorities said on Sunday.

AGENCIES

PAKISTAN POLL RESULTS OUT

Nawaz leads coalition amid fractured verdict

Imran candidates are 93, Nawaz's 75, Bilawal's 54

PRESS TRUST OF INDIA Islamabad, February 11

THE THREE MAIN political parties in Pakistan on Sunday intensified their efforts for the formation of a coalition government after it became clear that the coup-prone country faced a hung Parliament after general elections. The general elections were held on February 8, but the unusual delay in the announcement of results vitiated the atmosphere as several parties cried foul and some resorted to protests.

Former prime minister and the Pakistan Muslim League-Nawaz (PML-N) supremo Nawaz Sharif received the backing of the powerful Pakistan Army chief general Asim Munir on Saturday for his call for a unity government to pull Pakistan out of its current difficulties.

The Election Commission of Pakistan has announced the results of 264 out of 265 contested seats in the 266-member National Assembly.

The result of one con-



Supporters of former PM Imran Khan's party, the PTI, shout slogans as part of their protest demanding free and fair results of the election, in Peshawar, on Sunday

stituency was withheld by the ECP due to complaints of fraud and it would be announced after redressing the grievances of the aggrieved. Election to one seat was postponed after the death of a candidate.

Independent candidates, a vast majority of them backed by jailed former prime minister Imran Khan's Pakistan Tehreek-e-Insaf (PTI), won 93 seats in the National Assembly.

They were followed by three-time former Sharif's PML-N with 75 seats, which technically is the single largest

party in Parliament. To form a government, a party must win 133 seats out of 265 contested seats in the National Assembly. Overall, 169 seats are needed to secure a simple majority out of its total 336 seats, which include the reserved slots for women and minorities which will be decided later.

The PML-N was leading the push to form the coalition government on the pattern of one it set up after Khan, 71, was removed as prime minister through a no-confidence vote in April 2022.

Totally up for fight to win UK polls, says Sunak

PRESS TRUST OF INDIA London, February 11

BRITISH PRIME MINISTER Rishi Sunak has said he is "totally up for the fight" of pitching his policies to the electorate to win another term for the governing Conservative Party as he prepares for a general election expected to take place in the second half of the year.

In an interview with The Times this weekend, the 43-year-old British Indian leader

said he had reasons to be optimistic because the economy was "pointing in the right direction" and that the "future is going to be better".

"At the beginning of this year there is a sense that the country is pointing in the right direction," he said.

"Because economic conditions have improved, because the plan is working, you are starting to see mortgage rates come down and we have been able to cut taxes.



I do believe those pressures are starting to ease and that hopefully over the course of this year, we can continue to make even more progress," he said. In a message as much for the voters as for the rebels within his own Tory ranks, the Conservative leader reiterated his plan to cut taxes for the hardworking people of the country. "It's because those are my values, those are the values of my party. It's one where hard work should be rewarded. And

actually, the best way to express that through the tax system is to cut people's taxes so when they are working hard they get to enjoy more of the rewards of that for themselves and their family," he said.

"Because economic conditions have improved, because the plan is working, you are starting to see mortgage rates come down and we have been able to cut taxes," he added. "I'm totally up for the fight," he said.

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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 QIBs, including Mutual Funds, subject to valid Bids being received at or above the Issue 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 QIBs. Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of RIBs using the UPI Mechanism, if applicable, in which the Corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI mechanism, as the case may be, to the extent of respective Bid Amounts, Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" beginning on page 244 of this Red Herring Prospectus.

Bidders / Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidders/Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an 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 Applicants' sole risk. Bidders/Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and 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.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, see "*History and Corporate Structure*" on page 169 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see the section "*Material Contracts and Documents for Inspection*" on page 307 of the Red Herring Prospectus.

LIABILITY OF MEMBERS AS PER MOA: The Liability of the members of the Company is Limited.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorised share capital of the Company is Rs. 8,00,00,000 divided into 80,00,000 Equity Shares of Rs. 10.00 each. The issued, subscribed and paid-up share capital of the Company before the issued is Rs. 5,14,50,000 divided into 51,45,000 Equity Shares of Rs. 10.00 each. For details of the Capital Structure, see "Capital Structure" on the page 67 of the Red Herring Prospectus.

Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association of our Company: Mr. Manish Mohan Tibrewal - 5,000 Equity Shares, Ms. Ekta Tibrewal - 5,000 Equity Shares of Rs.10.00 each.

Details of the main objects of the Company as contained in the Memorandum of Association, see "*History and Corporate Structure*" on page 122 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see "*Capital Structure*" on page 67 of the Red Herring Prospectus

LISTING: The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited ("NSE EMERGE"). Our Company has received an "in-principle" approval from the NSE for the listing of the Equity Shares pursuant to letter dated February 01, 2024, for the purposes of the Issue, the Designated Stock Exchange shall be NSE. A signed copy of the Red Herring Prospectus has been delivered for registration to the ROC on February 09, 2024 and Prospectus shall be delivered for filing to the RoC in accordance with Section 26(4) 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, see "*Material Contracts and Documents for Inspection*" on page 307 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): Since the Offer is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI beginning on page 222 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF NSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by National Stock Exchange India Limited ("NSE") should not in any way be deemed or construed that the contents of the Red Herring Prospectus or the price at which the equity shares are offered has been cleared, solicited or approved by NSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Red Herring Prospectus. The investors are advised to refer to the Red Herring Prospectus for the full text of the "Disclaimer clause pertaining to NSE" beginning on page 224 of the Red Herring Prospectus.

GENERAL RISK: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("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 28 of the Red Herring Prospectus

ADDENDUM TO THE RHP

ATTENTION OF INVESTOR DRAWN TO PAGE 95 OF RHP

Utilization of Net Fresh Issue Proceeds

In Red Herring Prospectus dated February 09, 2023, we had given estimated expenditure towards Repayment/Prepayment of Certain Debt Facilities as Rs. 496.05 Lakhs and intended to utilize Rs. 450.00 Lakhs from Issue Proceeds. However, we have repaid an amount of Rs. 57.70 Lakhs from our internal accruals and the net amount outstanding as on today is Rs. 438.35 Lakhs. We intend to repay the reduced amount of Rs. 438.35 from Issue Proceeds as given in below table.

The Net Fresh Issue Proceeds are proposed to be used in the manner set out in the following table:

₹ in lakhs				
Sr. No.	Particulars	Total Estimated Expenditure	Amount Deployed till Date of Filing this Document	Amount to be Financed from Net Proceeds
1	Repayment/Prepayment of Certain Debt Facilities	496.05	57.70	438.35
2	Working Capital Requirements	3,304.83	0.00	2,500.00
3	General Corporate Purposes	0	-	0
	Total	4,300.88	0.00	2,938.35

1) Repayment/Prepayment of Certain Debt Facilities

Our Company has entered into various financing arrangements, including borrowings in the form of long-term loans and cash credit facilities. As on December 31, 2023, our total fund-based borrowings amounted to ₹ 1,645.86 Lakhs. For further details, see "Statement of Financial Indebtedness" on page. Our Company proposes to utilize an aggregate amount of upto ₹ 438.35 Lakh from the Net Proceeds towards repayment and / or prepayment, in part or in full, of certain outstanding loans of our Company. Payment of interest, prepayment penalty or premium, if any, and other related costs may be made by us out of the Net Proceeds. The repayment / prepayment of certain loans by utilizing the Net Proceeds will help reduce our outstanding indebtedness. Further, we believe that it will reduce our debt-servicing costs and improve our debt equity ratio and enable utilization of internal accruals for further investment in our business growth and expansion.

Given the nature of the borrowings and the terms of repayment or pre-payment, the aggregate outstanding amounts under the borrowings may vary from time to time and our Company may, in accordance with the relevant repayment schedule, refinance or avail additional borrowings from the bank. Further, the amounts outstanding under the borrowings as well as the sanctioned limits are dependent on several factors and may vary with the business cycle of our Company with multiple intermediate repayments and enhancement of sanctioned limits. The selection of borrowings proposed to be repaid or repaid amongst our borrowing arrangements availed shall be based on various factors, including (i) cost of the borrowing, including applicable interest rates; (ii) any conditions attached to the borrowings restricting our ability to prepay/ repay the borrowings and time taken to fulfil, or obtain waivers/ consents for fulfilment of such conditions; (iii) terms and conditions of such consents and waivers; (iv) provisions of any laws, rules and regulations governing such borrowings; and (v) other commercial considerations including, among others, the amount of the loan outstanding and the remaining tenure of the loan. The pre-payment or scheduled repayment will help reduce our outstanding indebtedness and finance cost, assist us in maintaining a favourable debt-equity ratio and enable utilisation of our internal accruals for further investment in business growth and expansion. In addition, it will also enable us to raise further resources in the future to fund potential business development opportunities and plans to grow and expand our business in the future. For further details, see "*Statement of Financial Indebtedness*" on page 201.

The following table provides details of certain borrowings availed by our Company as on February 09, 2024, which our Company proposes to prepay or repay, fully or partially, from the Net Proceeds:

Name of the lender	Date of sanction letter/facility	Nature of borrowing	Sanctioned amount (in ₹ lakh)	Outstanding amount as on February 09, 2024 (in ₹ lakh)	Interest rate (p.a.)	Purpose of raising the loan
Neuzen Finance Private Limited*	June 28, 2022	Unsecured Loan	Upto 700.00	438.35	9.00%	Business Loan

* Name of the Company "Umang Trading Private Limited" was changed to "Neuzen Finance Private Limited" with effect from September 25, 2023.

*** Additionally, our Company may avail additional loan facilities or draw down existing facilities from time to time to meet our business requirements. Accordingly, our Company may utilise the Net Proceeds for repayment/ prepayment of any such refinanced facilities (including any prepayment fees or penalties thereon), any additional facilities obtained by our Company or working capital facilities outstanding at the time of utilisation of Net Proceeds.

Note: In accordance with Clause 9(A)(2)(b) of Part A of Schedule VI of the SEBI ICDR Regulations which requires a certificate from the statutory auditor certifying the utilization of loan for the purposed availed, the Company has obtained the requisite certificate dated September 26, 2023 from our Statutory Auditors, M/s Jay Gupta & Associates (Previously known as "M/s Gupta Agarwal & Associates"), Chartered Accountants.

For further details in relation to the terms and conditions under the aforesaid loan agreements as well as restrictive covenants in relation thereto, see "*Statement of Financial Indebtedness*" on page 201 of the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
 GRETEX CORPORATE SERVICES LIMITED A-401, Floor 4th, Plot FP-616, (PT), Naman Midtown, Senapati Bapat Marg, Near Indiabulls, Dadar (W), Delisle Road, Mumbai, Mumbai-400013, Maharashtra, India. Tel No.: +91 96532 49863 Email: info@gretexgroup.com Website: www.gretexcorporate.com Contact Person: Mr. Ravi Bombarde SEBI Registration No: INM000012177 CIN: L74999MH2008PLC288128	 BIGSHARE SERVICES PRIVATE LIMITED S6-2, 6th Pinnacle Business Park, Mahakali Caves Road, next to Ahura Centre, Andheri East, Mumbai- 400093, Maharashtra, India Tel No.: +91 - 22 - 6263 8200; Fax No.: +91 - 22 - 6263 8299 E-mail: ipo@bigshareonline.com Investor Grievance E-mail: investor@bigshareonline.com Website: www.bigshareonline.com Contact Person: Mr. Sagor Pathare SEBI Registration No.: INR000001385	 Ms. Kuntal Pankaj Sharma - Company Secretary and Compliance Officer Office No.7, Ground Floor, Kumbha Estate, Off. Shahid Bhagat Singh Road, Ballard Estate, Fort, Mumbai G.P.O. Mumbai - 400001 India. E-mail: cs@inm.net.in Website: www.inm.net.in Investors can contact the Compliance Officer or the Registrar to the Offer in case of any pre- offer or post-offer related problems, such as non-receipt of letters of allotment, credit of allotted shares in the respective beneficiary account, etc.

Availability of Red Herring Prospectus: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein, before applying in the offer. Full copy of the Red Herring Prospectus will be available at the website of SEBI at www.sebi.gov.in; the website of Stock Exchange at www.nseindia.com, the website of BRLM at www.gretexcorporate.com and website of Company at www.inm.net.in.

Availability of Bid-Cum-Application forms: Bid-Cum-Application forms can be obtained from the Company: Interiors & More Limited, Book Running Lead Manager: Gretex Corporate Services Limited. Application Forms can also be obtained from the Stock Exchange and list of SCSBs available on the website of SEBI at www.sebi.gov.in and website of Stock Exchange at www.nseindia.com.

Application Supported by Blocked Amount (ASBA): All investors in this offer have to compulsorily apply through ASBA. The investors are required to fill the ASBA form and submit the same to their banks. The SCSB will block the amount in the account as per the authority contained in ASBA form. On allotment, amount will be unblocked and account will be debited only to the extent required to be paid for allotment of shares. Hence, there will be no need of refund. For more details on the Issue process and how to apply, please refer to the details given in application forms and abridged prospectus and also please refer to the chapter "*Issue Procedure*" on page 222 of the Red Herring Prospectus.

BANKER TO THE ISSUE: ICICI Limited

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

Date: February 10, 2024

Place: Mumbai

For Interiors & More Limited
Sd/-
Mr. Manish Mohan Tibrewal
Designation: Managing Director
DIN: 05164854

Interiors & More Limited is proposing, subject to market conditions and other considerations, public issue of its Equity Shares and has filed the Red Herring Prospectus with the Registrar of Companies, Mumbai, Maharashtra on February 9, 2024. The Red Herring Prospectus is available on the website of the Book Running Lead Manager at www.gretexcorporate.com, the website of the NSE i.e., www.nseindia.com, and website of our Company at www.inm.net.in

Investor should note that investment in equity shares involves a high degree of risk. For details, investors should refer to and rely on the Red Herring Prospectus, including the section titled "Risk Factors" of the Red Herring Prospectus, which has been filed with ROC. The Equity Shares have not been and will not be registered under the US Securities Act ("the Securities Act") or any state securities laws in United States and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulations under the securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act of 1933.