



(Please scan this QR Code to view the Prospectus)

# QVC EXPORTS LIMITED

CIN: U27109WB2005PLC104672

QVC Exports Limited (the "Company") was incorporated on August 9, 2005 as a private limited company under the name and style of "QVC Exports Private Limited", under the Companies Act, 1956, pursuant to a certificate of incorporation issued by the Registrar of Companies, West Bengal at Kolkata. Further, our Company was converted into a public limited company pursuant to a resolution passed by our Shareholders in an Extraordinary General Meeting held on February 14, 2022 and consequently the name of our Company was changed to "QVC Exports Limited" and a fresh certificate of incorporation dated March 1, 2022 was issued by the Registrar of Companies, West Bengal at Kolkata. For details of change in Registered Office of our Company, please refer to the chapter titled "History and Certain Corporate Matters" on page 123 of the Prospectus.

Registered Office: 6<sup>th</sup> Floor, South City Business Park 770, EM Bypass, Anandapur, Adarsha Nagar, E.K.T, Kolkata- 700 107, West Bengal, India; Telephone: +91 33 2419 7677Corporate Office (where books of accounts are maintained): 2<sup>nd</sup> FR 6, Southern Avenue, Kalighat, Kolkata – 700 026, West Bengal, India; Telephone: +91 33 4849 8782; E-mail: office@qvcgroup.com; Website: www.qvcgroup.com;

Contact Person: Khushboo Singh, Company Secretary and Compliance Officer

## PROMOTERS OF OUR COMPANY : NILESH KUMAR SHARMA, MADHU SHARMA, PRITI SHARMA, MATASHREE MERCANTILE PRIVATE LIMITED AND UNITY VYAPAAR PRIVATE LIMITED

### THE OFFER

PUBLIC OFFER OF 27,98,400 EQUITY SHARES OF FACE VALUE ₹ 10 EACH ("EQUITY SHARES") OF THE COMPANY FOR CASH AT A PRICE OF ₹ 86/- PER EQUITY SHARE (INCLUDING A SECURITIES PREMIUM OF ₹ 76/- PER EQUITY SHARE) (THE "OFFER PRICE"), AGGREGATING TO ₹ 2,406.62 LACS ("OFFER"), COMPRISING A FRESH ISSUE OF 20,49,600 EQUITY SHARES AGGREGATING TO ₹ 1,762.66 LAKHS (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF 7,48,800 EQUITY SHARES BY MATASHREE MERCANTILE PRIVATE LIMITED ("THE SELLING SHAREHOLDER") ("OFFER FOR SALE") AGGREGATING TO ₹ 643.97 LAKHS, OUT OF WHICH 1,40,800 EQUITY SHARES AGGREGATING TO ₹ 121.09 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE OFFER LESS THE MARKET MAKER RESERVATION PORTION I.E. OFFER OF 26,57,600 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AT AN OFFER PRICE OF ₹ 86/- PER EQUITY SHARE AGGREGATING TO ₹ 2285.54 LAKHS IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER WILL CONSTITUTE 26.78% AND 25.43%, RESPECTIVELY OF THE POST OFFER PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, SEE "TERMS OF THE OFFER" ON PAGE 237 OF THE PROSPECTUS.

### OFFER PROGRAMME

OFFER OPENED ON : WEDNESDAY, AUGUST 21, 2024

OFFER CLOSES ON: FRIDAY, AUGUST 23, 2024

FIXED PRICE OFFER AT ₹86/- PER EQUITY SHARE.  
THE OFFER PRICE OF ₹86/- IS 8.6 TIMES OF THE FACE VALUE.

MINIMUM LOT SIZE	1,600 EQUITY SHARES FOR RETAIL INDIVIDUAL INVESTORS 3,200 EQUITY SHARES AND IN MULTIPLES OF 1,600 EQUITY SHARES THEREAFTER FOR OTHER INVESTORS INCLUDING NII/QIB CATEGORY
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ASBA\*

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

\*Applications 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 details, check section on ASBA below.

MANDATORY IN PUBLIC ISSUES FROM JANUARY 01, 2016. NO CHEQUE WILL BE ACCEPTED.



UPI now available in ASBA for individual UPI Applicants, whose application sizes are up to ₹5.00 lakhs, applying through Registered Brokers, DPs, & RTAs. Applicants to ensure PAN is updated in Bank Account being blocked by ASBA Bank. List of Banks supporting UPI is also available on SEBI at [www.sebi.gov.in](http://www.sebi.gov.in)

### ADDENDUM TO PROSPECTUS - BASIS OF ALLOTMENT

Allotment will be made in consultation with the Stock Exchange. In the event of over subscription, the allotment will be made on a proportionate basis in marketable lots as set forth here:

- The total number of Shares to be allocated to each category as a whole shall be arrived at on a proportionate basis i.e., the total number of Shares applied for in that category multiplied by the inverse of the over subscription ratio (number of applicants in the category x number of Shares applied for).
- The number of Shares to be allocated to the successful applicants will be arrived at on a proportionate basis in marketable lots (i.e., Total number of Shares applied for into the inverse of the over subscription ratio).
- For applications where the proportionate allotment works out to less than 1600 Equity Shares the allotment will be made as follows:
  - Each successful applicant shall be allotted 1600 Equity Shares; and
  - The successful applicants out of the total applicants for that category shall be determined by the draw of lots in such a manner that the total number of Shares allotted in that category is equal to the number of Shares worked out as per (2) above.
- If the proportionate allotment to an applicant works out to a number that is not a multiple of 1600 Equity Shares, the applicant would be allotted Shares by rounding off to the lower nearest multiple of 1600 Equity Shares subject to a minimum allotment of 1600 Equity Shares.
- If the Shares allocated on a proportionate basis to any category is more than the Shares allotted to the applicants in that category, the balance available Shares for allocation shall be first adjusted against any category, where the allotted Shares are not sufficient for proportionate allotment to the successful applicants in that category, the balance Shares, if any, remaining after such adjustment will be rounded off to the category comprising of applicants applying for the minimum number of Shares. If as a result of the process of rounding off to the lower nearest multiple of 1600 Equity Shares, results in the actual allotment being higher than the shares issue, the final allotment may be higher at the sole discretion of the Board of Directors, up to 110% of the size of the Issue specified under the Capital Structure mentioned in this Prospectus.
- Since present issue is a fixed price issue, the allocation in the net Issue to the public category in terms of Regulation 253 of the SEBI (ICDR) Regulations, 2018 shall be made as follows:
  - A minimum of 50% of the net Issue of shares to the Public shall initially be made available for allotment to retail individual investors as the case may be.
  - The balance net Issue of shares to the public shall be made available for allotment to a) individual applicants other than retails individual investors and b) other investors, including Corporate Bodies/ Institutions irrespective of number of shares applied for.
  - The unsubscribed portion of the net to any one of the categories specified in (a) or (b) shall/may be made available for allocation to applicants in the other category, if so required. If the retail individual investor is entitled to more than fifty percent on proportionate basis, the retail individual investors shall be allocated that higher percentage.

Please note that the Allotment to each Retail Individual Investor shall not be less than the minimum application lot, subject to availability of Equity Shares in the Retail Portion. The remaining available Equity Shares, if any in Retail portion shall be allotted on a proportionate basis to Retail individual Investor in the manner in this para titled "BASIS OF ALLOTMENT" on page 293 of this Prospectus.

'Retail Individual Investor' means an investor who applies for shares of value of not more than ₹ 2 lakhs Investors may note that in case of over subscription allotment shall be on proportionate basis and will be finalized in consultation with the Stock Exchange.

The Allotment of Equity Shares to Bidders other than Retail Individual Investors may be on proportionate basis. No Retail Individual Applicant will be allotted less than the minimum application Lot subject to availability of Equity Shares in Retail Individual Investor Category and the remaining available Equity Shares, if any will be allotted on a proportionate basis. The Company is required to receive a minimum subscription of 90% of the Issue.

#### Flow of Events from the closure of bidding period (T DAY) Till Allotment:

- On T Day, Registrar to validate the electronic bid details with the depository records and also reconciles the final certificates received from the Sponsor Bank for UPI process and the SCSBs for ASBA and Syndicate ASBA process with the electronic bid details.
  - Registrar identifies cases with mismatch of account number as per bid file / Final Certificate and as per applicant's bank account linked to depository demat account and seek clarification from SCSB to identify the applications with third party account for rejection.
  - Third party confirmation of applications to be completed by SCSBs on T+1 day.
  - Registrar prepares the list of final rejections and circulate the rejections list with LM / Company for their review/comments.
  - Post rejection, the Registrar submits the basis of allotment with the Stock Exchange.
  - The Stock Exchange, post verification approves the basis and generates drawal of lots wherever applicable, through a random number generation software.
  - The Registrar uploads the drawal numbers in their system and generates the final list of allottees as per process mentioned below:
- Process for generating list of allottees :-**
- Instruction is given by Registrar in their Software System to reverse category wise all the application numbers in the ascending order and generate the bucket/batch as per the allotment ratio. For example, if the application number is 78654321 then system reverses it to 12345687 and if the ratio of allottees to applicants in a category is 2:7 then the system will create lots of 7. If the drawal of lots provided by Stock Exchange is 3 and 5 then the system will pick every 3rd and 5th application in each of the lot of the category and these applications will be allotted the shares in that category.
  - In categories where there is proportionate allotment, the Registrar will prepare the proportionate working based on the oversubscription times.
  - In categories where there is undersubscription, the Registrar will do full allotment for all valid applications.
  - On the basis of the above, the Registrar will work out the allottees, partial allottees and non- allottees, prepare the fund transfer letters and advice the SCSBs to debit or unblock the respective accounts.

#### AT PAR FACILITY

Letters of Allotment or refund orders or instructions to Self-Certified Syndicate Banks in Application Supported by Blocked Amount process. The issuer shall ensure that "at par" facility is provided for encashment of refund orders for applications other than Application Supported by Blocked Amount process.

#### GROUNDS FOR REFUND

##### Non-Receipt of Listing Permission

An Issuer makes an Application to the Stock Exchange for permission to deal in/list and for an official quotation of the Equity Shares. All the Stock Exchange from where such permission is sought are disclosed in this Prospectus. The Stock Exchange may be as disclosed in the Prospectus with which the Basis of Allotment may be finalised. If the permission to deal in and official quotation of the Equity Shares are not granted by Stock Exchange, the Issuer may forthwith repay, without interest, all money received from the Applicants in pursuance of this Prospectus.

In the event that the listing of the Equity Shares does not occur in the manner described in this Prospectus, the Lead Manager and Registrar to the Issue shall intimate Public Issue Bank / Bankers to the Issue and Public Issue Bank/Bankers to the Issue shall transfer the funds from Public Issue account to Refund Account as per the written instruction from lead Manager and the Registrar for further payment to the beneficiary Applicants.

If such money is not repaid within Four Working Days after the Issuer becomes liable to repay it, then the Issuer and every director of the Issuer who is an officer in default may, on and from such expiry of four Working Days, be liable to repay the money, with interest at such rate, as prescribed under Section 73 of the Companies Act, and as disclosed in this Prospectus.

#### Minimum Subscription

This Issue is not restricted to any minimum subscription level. This Issue is 100% underwritten. As per section 39 of the Companies Act, 2013, if the "Stated Minimum Amount" has not been subscribed and the sum payable on application money has to be returned within such period of 30 days from the date of this Prospectus, the application money has to be returned within such period as may be prescribed. If the Issuer does not receive the subscription of 100% of the Issue through this issue document including devolvement of underwriters within sixty days from the date of closure of the Issue, the Issuer shall Forthwith refund the entire subscription amount received. If there is a delay beyond four Working Days after the Issuer become liable to pay the amount, the Issuer shall pay interest prescribed under section 73 of the Companies Act, 1956 (or the Company shall follow any other substitutional or additional provisions as has been or may be notified under the Companies Act, 2013).

#### Minimum Number of Allottees

The Issuer may ensure that the number of Allottees to whom Equity Shares may be allotted may not be less than fifty (50), failing which the entire application monies may be refunded forthwith.

#### MODE OF REFUNDS

a) **In case of ASBA Applications:** Within Two (2) Working Days of the Issue Closing Date, the Registrar to the Issue may give instructions to SCSBs for unblocking the amount in ASBA Account on unsuccessful Application, for any excess amount blocked on Application, for any ASBA Applications withdrawn, rejected or unsuccessful or in the event of withdrawal or failure of the Issue.

b) In the case of Applicant from Eligible NRIs and FPIs, refunds, if any, may generally be payable in Indian Rupees only and net of bank charges and/ or commission. If so desired, such payments in Indian Rupees may be converted into U.S. Dollars and any other freely convertible currency as may be permitted by the RBI at the rate of exchange prevailing at the time of remittance and may be dispatched by registered post. The Company may not be responsible for loss, if any, incurred by the Applicant on account of conversion of foreign currency.

c) **In case of Investors:** Within two (2) Working Days of the Issue Closing Date, the Registrar to the Issue may dispatch the refund orders for all amounts payable to unsuccessful Investors. In case of Investors, the Registrar to the Issue may obtain from the depositories, the Applicants' bank account details, including the MICR code, on the basis of the DP ID, Client ID and PAN provided by the Investors in their Investor Application Forms for refunds. Accordingly, Investors are advised to immediately update their details as appearing on the records of their depositories. Failure to do so may result in delays in dispatch of refund orders or refunds through electronic transfer of funds, as applicable, and any such delay may be at the Investors' sole risk and neither the Issuer, the Registrar to the Issue, the Escrow Collection Banks, may be liable to compensate the Investors for any losses caused to them due to any such delay, or liable to pay any interest for such delay.

#### MODE OF MAKING REFUNDS FOR APPLICANTS OTHER THAN ASBA APPLICANTS

The payment of refund, if any, may be done through various modes as mentioned below:

(i) **NECS** - Payment of refund may be done through NECS for Applicants having an account at any of the centers specified by the RBI. This mode of payment of refunds may be subject to availability of complete bank account details including the nine-digit MICR code of the Applicant as obtained from the Depository;

(ii) **NEFT** - Payment of refund may be undertaken through NEFT wherever the branch of the Applicants' bank is NEFT enabled and has been assigned the Indian Financial System Code ("IFSC"), which can be linked to the MICR of that particular branch. The IFSC Code may be obtained from the website of RBI as at a date prior to the date of payment of refund, duly mapped with MICR numbers. Wherever the Applicants have registered their nine-digit MICR number and their bank account number while opening and operating the demat account, the same may be duly mapped with the IFSC Code of that particular bank branch and the payment of refund may be made to the Applicants through this method.

In the event NEFT is not operationally feasible, the payment of refunds may be made through any one of the other modes as discussed in this section;

(iii) **Direct Credit** - Applicants having their bank account with the Refund Banker may be eligible to receive refunds, if any, through direct credit to such bank account;

(iv) **RTGS** - Applicants having a bank account at any of the centres notified by SEBI where clearing houses are managed by the RBI, may have the option to receive refunds, if any, through RTGS. The IFSC code shall be obtained from the demographic details. Investors should note that on the basis of PAN of the applicant, DP ID and beneficiary account number provided by them in the Application Form, the Registrar to the Issue will obtain from the Depository the demographic details including address, Applicant's account details, IFSC code, MICR code and occupation (hereinafter referred to as "Demographic Details"). The bank account details for would be used giving refunds. Hence, Applicants are advised to immediately update their bank account details as appearing on the records of the Depository Participant.

Please note that failure to do so could result in delays in dispatch/ credit of refunds to Applicants at their sole risk and neither the LM or the Registrar to the Issue or the Escrow Collection Banks nor the Company shall have any responsibility and undertake any liability for the same; and

(v) Please note that refunds, on account of our Company not receiving the minimum subscription of 100% of the Issue, shall be credited only to the bank account from which the Applicant Amount was remitted to the Escrow Bank.

For details of levy of charges, if any, for any of the above methods, Bank charges, if any, for cashing such cheques, pay orders or demand drafts at other centers etc. Applicants may refer to this Prospectus.

#### INTEREST IN CASE OF DELAY IN ALLOTMENT OR REFUND

The issuer shall allot securities offered to the public shall be made within the period prescribed by the Board. The issuer shall also pay interest at the rate of fifteen per cent, per annum (15% p.a.) if the allotment letters or refund orders have not been despatched to the applicants or if, in a case where the refund or portion thereof is made in electronic manner, the refund instructions have not been given to the clearing system by the issuer or mation within four Working Days from the date of the closure of the issue. However, applications received after the closure of issue in fulfillment of underwriting obligations to meet the minimum subscription requirement, shall not be entitled for the said interest.

#### COMPLETION OF FORMALITIES FOR LISTING & COMMENCEMENT OF TRADING

The Issuer may ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at all the Stock Exchange are taken within 3 Working Days of the Issue Closing Date. The Registrar to the Issue may give instruction for credit of Equity Shares to the beneficiary account with DPs, and dispatch the allotment Advise within 2 Working Days of the Issue Closing Date.

LEAD MANAGER TO THE OFFER	REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
<p><b>KHANDWALA SECURITIES LIMITED</b> KHANDWALA SECURITIES LIMITED Vikas Building, Ground Floor, Green Street, Fort, Mumbai – 400 023, Maharashtra, India. Telephone: +91 22 4076 7373; Facsimile: +91 22 4076 7377; Contact Person: Rinav Manseta / Sanket Sharma Email: ipo@kslindia.com, rinav@kslindia.com; Website: www.kslindia.com; SEBI Registration Number: INM000001899 CIN No.: L67120MH1993PLC070709</p>	<p><b>CAMEO</b> CAMEO CORPORATE SERVICES LIMITED "Subramanian Building", No. 1, Club House Road, Chennai - 600 002, Tamil Nadu, India. Telephone: +91 444 002 0700, 442 846 0390 Facsimile: N.A.; Email: ipo@cameoindia.com Contact Person: Ms. K. Sreepriya; Website: www.cameoindia.com Online Investor Portal: <a href="https://wisdom.cameoindia.com">https://wisdom.cameoindia.com</a> SEBI Registration Number: INR000003753 CIN No.: U67120TN1998PLC041613</p>	<p><b>Khushboo Singh, QVC EXPORTS LIMITED</b> 6<sup>th</sup> Floor, South City Business Park 770, EM Bypass, Anandapur, Adarsha Nagar, E.K.T, Kolkata- 700 107, West Bengal, India; Telephone: +91 827 293 9734; Facsimile: N.A. E-mail: cs@qvcgroup.com; Website: www.qvcgroup.com</p> <p>Applicants can contact the Compliance Officer or the Lead Manager 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 Equity Shares in the respective beneficiary account and refund orders, etc. All complaints, queries or comments received by Stock Exchange / SEBI shall be forwarded to the Lead Manager, who shall respond to the same.</p>

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Prospectus dated August 15, 2024.

Investors should read the Prospectus carefully, including the Risk Factors on page 22 of the Prospectus before making any investment decision.

For QVC EXPORTS LIMITED  
On behalf of the Board of Directors  
Sd/-  
Mr. Nilesh Kumar Sharma  
Chairman and Managing Director  
DIN: 01630995

Place : Kolkata  
Date : August 21, 2024

QVC EXPORTS LIMITED is proposing, subject to market conditions, an initial public issue of its Equity Shares and has filed the Prospectus dated August 15, 2024 with the Registrar of Companies, West Bengal at Kolkata ("ROC"). The Prospectus shall be available on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), the website of the Lead Manager at [www.kslindia.com](http://www.kslindia.com), the website of the NSE i.e. [www.nseindia.com](http://www.nseindia.com), and website of the Issuer Company at [www.qvcgroup.com](http://www.qvcgroup.com). Investors should note that investment in Equity Shares involves a high degree of risk. For details investors should refer to and rely on the Prospectus including the section titled "Risk Factors" on page 22 of the Prospectus, which has been filed with the ROC.

The Equity Shares have not been and will not be registered under the US Securities Act, 1933 ("Securities Act") or any state securities law in United States and may not be issued or sold within the United States or to, or for the account or benefit of, "U.S. Persons" (as defined in the 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.