

# RIL retail arm raises trading area for select items to improve margins

PRESS TRUST OF INDIA  
New Delhi, September 15

**RELIANCE RETAIL, THE** country's largest retailer, has increased the trading area for non-food and general merchandise by almost 50% in its grocery stores in a bid to improve margins.

The move is also likely to bolster the retailer's hyper-local aspirations through its e-commerce platform Jiomart, through which it is connecting its Smart and Smart Bazaar stores providing a wider variety to consumers, according to a senior industry executive.

As part of that Reliance Retail is now going for space revision at its stores, allocating higher trad-

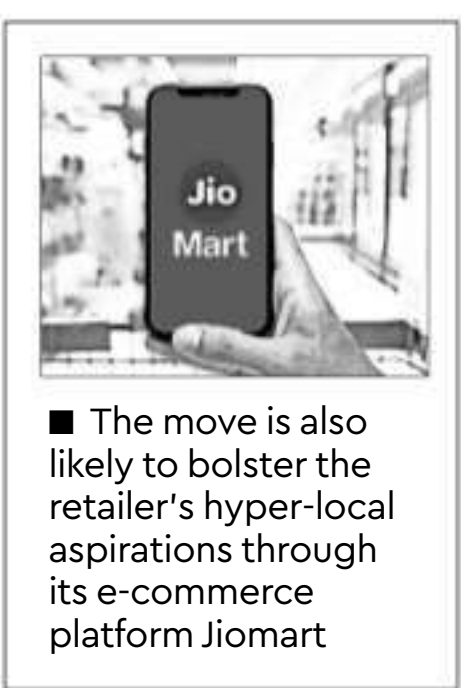
ing areas for non-food and general merchandise items, a segment which offers higher margins than other segments such as grocery and apparel.

The extended retail space would not only allow Reliance Retail to offer a complete range of products for a segment but also fill in the gaps in its offerings, the sources said.

The purpose of big box formats like SmartBazaar is to participate in the total consumption basket of the family.

Different categories have different margins and sales velocities. However both combined, margin per square foot is the true retail measure, the source added.

All categories, from Fresh



■ The move is also likely to bolster the retailer's hyper-local aspirations through its e-commerce platform Jiomart

Produce to Toys & Luggage have a distinct role to play. The category mix design also depends on the context of each store - mall,

high street or neighbourhood, apart from economic and ethnic profile of each catchment.

In the latest June quarter, Reliance Retail's Ebitda margin from operations was 8.2%, which was up 30 basis points on a y-o-y basis. For FY 2023-24, its Ebitda margin was 8.5%, improving by 70 bps on y-o-y.

An e-mail sent to Reliance Retail seeking comments on the development remained unanswered by the time of filing the story.

Besides, it will also help compete with the growing quick-commerce platforms through its "hyper-local model under Jiomart, where it is investing in enhancements to the technology platform, sup-

ply chain capabilities and distribution capabilities.

Reliance Retail, which aims to double its business in the next 3-4 years, is trying to improve its margins. It is enhancing its play in the premium space as it believes that with the increase in disposable income in the country, demand for goods and services is expanding rapidly.

During its latest June quarter earnings call, Reliance management said it is "streamlining operations which is driving the margin improvement".

In its latest annual report, Reliance Retail had said the focus on range expansion across non-food categories remains a "key priority".

# FDA flags manufacturing lapses at Zydus plant

PRESS TRUST OF INDIA  
New Delhi, September 15

**THE US HEALTH** regulator has pulled up Zydus Lifesciences for manufacturing lapses at its Gujarat-based plant.

In a warning letter to company's MD Sharvil Patel, the US Food and Drug Administration (USFDA) noted that the drug maker failed to investigate contamination identified in drug products at its Jarod-based plant in Vadodara district.

The USFDA said it inspected the manufacturing facility from April 15-23, 2024.

"This warning letter summarises significant violations of current good manufacturing practice (CGMP) regulations for finished pharmaceuticals," it added.

...your methods, facilities, or controls for manufacturing, processing, packing, or holding do not conform to current good manufacturing practice"

**USFDA LETTER TO ZYDUS MD**


It further said: "Because your methods, facilities, or controls for manufacturing, processing, packing, or holding do not conform to CGMP, your drug products are adulterated." A warning letter is issued when the US health reg-

ulator finds that a manufacturer has significantly violated its regulations.

Elaborating on the manufacturing issues at the facility, USFDA noted: "Your firm failed to thoroughly investigate any unexplained discrepancy or failure of a batch or any of its components to meet any of its specifications, whether or not the batch has already been distributed."

For around three months, there were multiple cross-contamination events at the facility, it said.

"Your investigation failed to consider all impacted batches, all manufacturing equipment involved, and the adequacy of your testing methods used to release contaminated drug products," USFDA noted.



(THIS IS ONLY AN ADVERTISEMENT FOR INFORMATION PURPOSE AND NOT A PROSPECTUS ANNOUNCEMENT, NOT FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.)

# SPP POLYMER LIMITED

CIN: U15412DL2004PLC128666

Our Company was originally incorporated dated August 27, 2004 as "S.P.P. Food Products Private Limited" as a private limited company under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated August 27, 2004, issued by the Registrar of Companies, N.C.T. of Delhi & Haryana. The name of our company was changed to "SPP Polymer Private Limited". Consequent upon change of name a fresh Certificate of Incorporation dated May 12, 2023 was issued by Registrar of Companies, Delhi. Subsequently Our Company was converted from a private limited company to public limited company by resolution passed in the Extra-Ordinary General Meeting of the company dated August 24, 2023 and consequently, the name of our Company was changed to "SPP Polymer Limited" and a fresh certificate of incorporation dated September 20, 2023 was issued to our Company by the Registrar of Companies, Delhi. The Corporate Identification Number of our Company is U15412DL2004PLC128666. For details of change in name and registered office of our Company, please refer to section titled "Our History and Certain Other Corporate Matters" beginning on page No. 120 of Prospectus.

Registered office: Bearing No DPT212, DLF Prime Tower, Okhla Industrial Estate, Okhla Industrial Area Phase-i, Delhi-110020, India;

Tel No.: +91 91 5944297751; | E-Mail: cs@spppolymer.com; | Website: www.spppolymer.com; | Contact Person: Chetna Shoor, Company Secretary and Compliance Officer

**PROMOTERS OF OUR COMPANY: MR. DIPAK GOYAL, MR. MAHAVIR BAHETY, MR. LILADHAR MUNDHARA AND, MR. ASHA RAM BAHETY**

**BASIS OF ALLOTMENT**

INITIAL PUBLIC ISSUE OF 41,50,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF SPP POLYMER LIMITED ("SPP POLYMER" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 59/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 49/- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ 2,448.50/- ("THE ISSUE"), OF WHICH 2,10,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ 59/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 49 PER EQUITY SHARE AGGREGATING TO ₹ 123.90 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 39,40,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ 59/- PER EQUITY SHARE AGGREGATING TO ₹ 2,324.60/- LACS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.96 % AND 25.59 % RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, PLEASE REFER TO SECTION TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE NO.208 OF PROSPECTUS.

**THE FACE VALUE OF THE EQUITY SHARES IS RS. 10.00/- EACH AND THE ISSUE PRICE IS RS. 59.00/- EACH.**

**THE ISSUE PRICE IS 5.9 TIMES OF THE FACE VALUE OF EQUITY SHARE**

| ISSUE PROGRAMME         | ISSUE OPENED ON: TUESDAY, SEPTEMBER 10, 2024  |  |
|-------------------------|---|--|
|                         | ISSUE CLOSED ON: THURSDAY, SEPTEMBER 12, 2024 |  |
| <b>PROPOSED LISTING</b> |   |  |

The Equity Shares offered through the Prospectus are proposed to be listed on the SME Platform of National Stock Exchange of India Limited ("NSE EMERGE"). In terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. Our Company has received an In Principal Approval Letter dated July 10, 2024 from National Stock Exchange of India Limited (NSE) for using its name in this offer document for listing of our shares on the SME Platform of National Stock Exchange of India Limited. For the purpose of this Issue, the designated Stock Exchange will be the National Stock Exchange of India Limited ("NSE").

NSE has given vide its letter July 10, 2024 NSE/LIST/3686 permission to the Issuer to use the Exchange's name in this Offer Document as one of the stock exchanges on which this Issuer's securities are proposed to be listed. The Exchange has scrutinized offer document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Issuer. It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the offer document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this offer document; nor does it warrant that this Issuer's securities will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of this Issuer. Its Promoter, its management or any scheme or project of this Issuer. Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

The Issue is being made through the Fixed Price Issue process, the allocation in the Net Issue to the Public category is made as per Regulation 253 of the SEBI (ICDR) Regulations, 2018 as amended from time to time, wherein (a) minimum 50% of the net issue of shares shall be allocated to retail individual investors and (b) remaining to: (i) individual applicants other than retail individual investors; and (ii) other investors including corporate bodies or institutions, irrespective of number of specified securities applied for; Provided that the unsubscribed portion in either of categories specified in clauses (a) or (b) may be allocated to applicants in the other category. If the Retail individual investor category is entitled to more than allocated portion on a proportionate basis, the retail individual investors shall be allocated that higher percentage.

All potential investors shall participate in the Issue only through an Application Supported by Blocked Amount ("ASBA") process providing details about the bank account and UPI ID in case of RIL, if applicable, in which the application amount shall be blocked by the Self-Certified Syndicate Banks ("SCSBs") or under UPI Mechanism as the case may be.

The Issue has received 64,510 applications (before rejections and bids not banked) for 164,376,000 Equity Shares (Including Market Maker Application of 2,10,000 Equity Shares) resulting 39,47,036 times subscription. After considering technical rejections cases and bids not banked the issue was subscribed 39.06650 times. The details of the applications received in the Issue (before technical rejections but after bids not banked) are as follows:

**DETAILS OF APPLICATIONS RECEIVED (BEFORE TECHNICAL REJECTION AND AFTER BIDS BANKED)**

| CATEGORY                                | NUMBER OF APPLICATIONS | NUMBER OF EQUITY SHARE | SUBSCRIPTION* |
|---|------------------------|------------------------|---------------|
| Market Maker                            | 1                      | 2,10,000               | 1.00          |
| Other than Retail Individual Investor's | 4,590                  | 44,328,000             | 22.50         |
| Retail Individual Investors             | 59,919                 | 119,838,000            | 60.83         |
| TOTAL                                   | 64,510                 | 164,376,000            | 39.60         |

\*Subscription time have been computed on the basis of the issue size as per the Prospectus.

Summary of valid applications for Non Retail, Retail and Market Maker categories, are as mentioned below

| Sr. No. | Category                    | Gross  |               | Less: Rejections* |               | Valid  |               |
|---------|-----------------------------|--------|---------------|-------------------|---------------|--------|---------------|
|         |                             | Applns | Equity Shares | Applns            | Equity Shares | Applns | Equity Shares |
| 1       | Reserved for Market Maker   | 1      | 2,10,000      | -                 | -             | 1      | 2,10,000      |
| 2       | Non-Retail Investors        | 4,590  | 44,328,000    | 48                | 286,000       | 4,542  | 44,042,000    |
| 3       | Retail Individual Investors | 59,919 | 119,838,000   | 982               | 1,964,000     | 58,937 | 117,874,000   |
|         | Total                       | 64,510 | 164,376,000   | 1,030             | 2,250,000     | 63,480 | 162,126,000   |

**ALLOCATION:** The Basis of Allotment was finalized in consultation with the Designated Stock Exchange NSE Limited on September 13, 2024.


**A. Allocation to Market Maker (After Technical Rejections):** The Basis of Allotment to the Market Maker, at the issue price of Rs. 59.00/- per Equity Share, was finalised in consultation with NSE Limited (NSE EMERGE). The category was subscribed by 1.00 times. The total number of shares allotted in this category is 2,10,000 Equity Shares in full out of reserved portion of 2,10,000 Equity Shares.

**B. Allocation to Retail Individual Investors (After Technical Rejections):** The Basis of Allotment to the Retail Individual Investors, at the Issue Price of Rs.59/- per Equity Share, was finalised in consultation with NSE Limited. Pursuant to Regulation 253(2) of the SEBI (ICDR) Regulations, 2018, the total number of shares allocated in this category is 2,870,000 Equity Shares. The category was subscribed by 41.07 times, considering the category-wise details of the Basis of Allotment are as under:

| No. of Shares Applied for (Category wise) | No. of Applications Received | % to total | Total No. of Equity Shares applied in Retail Individual Investors category | % of total | Proportionate Shares Available | Allocation per Applicant (Before Rounding Off) | Ratio of Allottees to the Applicants | Total No. of Equity Shares allotted | Surplus/ (Deficit) |   |
|---|------------------------------|------------|--|------------|--------------------------------|--|--------------------------------------|-------------------------------------|--------------------|---|
| 2000                                      | 58,937                       | 100.00     | 117,874,000  | 100.00     | 2,870,000                      | 48.70  | 2000                                 | 14                                  | 575                | 0 |
| Total                                     | 58,937                       | 100.00     | 117,874,000  | 100.00     | 2,870,000                      |  |                                      | 2,870,000                           | 0                  |   |

**C. Allocation to Non- Retail Individual Investors (After Technical Rejections):** The Basis of Allotment to the Non-Retail Investors, at the Issue Price of Rs. 59.00/- per Equity Share, was finalised in consultation with NSE Limited. Pursuant to Regulation 253(2) of the SEBI (ICDR) Regulations, 2018, the total number of shares allocated in this category is 1,070,000 Equity Shares. The category was subscribed by 41.16 times, considering the category-wise details of the Basis of Allotment are as under:

| No. of Shares applied for (Category wise) | No. of Applications Received | % to total | Total No. of Shares applied in each category | % of total | Proportionate Shares Available | Allocation per Applicant | Ratio of allottees to applicants | Total No. of shares allocated/ allotted | Surplus/ Deficit |        |
|---|------------------------------|------------|--|------------|--------------------------------|--------------------------|----------------------------------|---|------------------|--------|
|   |                              |            |  |            |                                | Before Rounding Off      | After Rounding Off               |   |                  |        |
| 4000                                      | 3321                         | 73.12      | 13284000.00                                  | 30.16      | 322735.00                      | 97.18                    | 2000.00                          | 161.00                                  | 3321.00          | -735   |
| 6000                                      | 289                          | 6.36       | 1734000.00                                   | 3.94       | 42127.00                       | 145.77                   | 2000.00                          | 21.00                                   | 289.00           | -127   |
| 8000                                      | 232                          | 5.11       | 1856000.00                                   | 4.21       | 45091.00                       | 194.36                   | 2000.00                          | 11.00                                   | 116.00           | -4000  |
| 10000                                     | 157                          | 3.46       | 1570000.00                                   | 3.56       | 38143.00                       | 242.95                   | 2000.00                          | 19.00                                   | 157.00           | -38000 |
| 12000                                     | 39                           | 0.86       | 468000.00                                    | 1.06       | 11370.00                       | 291.54                   | 2000.00                          | 2.00                                    | 13.00            | 12000  |
| 14000                                     | 24                           | 0.53       | 336000.00                                    | 0.76       | 8163.00                        | 340.13                   | 2000.00                          | 1.00                                    | 6.00             | -163   |
| 16000                                     | 46                           | 1.01       | 736000.00                                    | 1.67       | 17881.00                       | 388.72                   | 2000.00                          | 9.00                                    | 46.00            | 18000  |
| 18000                                     | 170                          | 3.74       | 3060000.00                                   | 6.95       | 74343.00                       | 437.31                   | 2000.00                          | 37.00                                   | 170.00           | -343   |
| 20000                                     | 79                           | 1.74       | 1580000.00                                   | 3.59       | 38386.00                       | 485.90                   | 2000.00                          | 19.00                                   | 79.00            | -38000 |
| 22000                                     | 15                           | 0.33       | 330000.00                                    | 0.75       | 8017.00                        | 534.47                   | 2000.00                          | 4.00                                    | 15.00            | -17    |
| 24000                                     | 10                           | 0.22       | 240000.00                                    | 0.54       | 5831.00                        | 583.10                   | 2000.00                          | 3.00                                    | 10.00            | 6000   |
| 26000                                     | 4                            | 0.09       | 104000.00                                    | 0.24       | 2527.00                        | 631.75                   | 2000.00                          | 1.00                                    | 4.00             | -527   |
| 28000                                     | 7                            | 0.15       | 196000.00                                    | 0.45       | 4762.00                        | 680.29                   | 2000.00                          | 2.00                                    | 7.00             | -762   |
| 30000                                     | 11                           | 0.24       | 330000.00                                    | 0.75       | 8017.00                        | 728.82                   | 2000.00                          | 4.00                                    | 11.00            | -17    |
| 32000                                     | 4                            | 0.09       | 128000.00                                    | 0.29       | 3110.00                        | 777.50                   | 2000.00                          | 1.00                                    | 4.00             | -1110  |
| 34000                                     | 4                            | 0.09       | 136000.00                                    | 0.31       | 3304.00                        | 826.00                   | 2000.00                          | 1.00                                    | 2.00             | 4000   |
| 36000                                     | 13                           | 0.29       | 468000.00                                    | 1.06       | 11370.00                       | 874.62                   | 2000.00                          | 6.00                                    | 13.00            | 12000  |
| 38000                                     | 5                            | 0.11       | 190000.00                                    | 0.43       | 4616.00                        | 923.20                   | 2000.00                          | 2.00                                    | 5.00             | -616   |
| 40000                                     | 19                           | 0.42       | 760000.00                                    | 1.73       | 18464.00                       | 971.79                   | 2000.00                          | 9.00                                    | 19.00            | -18000 |
| 42000                                     | 9                            | 0.20       | 378000.00                                    | 0.86       | 9183.00                        | 1020.33                  | 2000.00                          | 5.00                                    | 9.00             | 10000  |



**KFIN TECHNOLOGIES LIMITED**

Address: Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500032, Telangana | Tel No.: +91 40 6716 2222 | Website: www.kfintech.com | E-Mail: spppolymer ipo@kfintech.com

Investor Grievance Email: einward.ris@kfintech.com

Contact Person: Mr. M Murali Krishna

SEBI Reg. No.: INR00000221

**SPP Polymer Limited**

**On behalf of the Board of Directors**

**Sd/-**

**Dipak Goyal**

**Managing Director**

**DIN: 00232244**

Place: Delhi

Date: September 16, 2024

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF SPP POLYMER LIMITED

**Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus.**

SPP POLYMER LIMITED has filed the Prospectus dated September 03, 2024 with Registrar of Companies Delhi. The Prospectus shall be available on the website of the SEBI at www.sebi.gov.in, the website of the BRLM to the Issue at www.ifinancials.in and on the websites of NSE Limited at www.nseindia.com. Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see section titled "Risk Factors" beginning on page 20 of the Prospectus.

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 any state securities laws in the 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 Regulation S) except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act 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 in compliance with Regulations under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales 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.