

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 source 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



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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

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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 Vadodra 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 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.

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SPP POLYMER LIMITED

CIN: U15412DL2004PLC128666



(Please scan this QR Code to view the Prospectus)

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 BAHETI, MR. LILADHAR MUNDHARA AND, MR. ASHA RAM BAHETI

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: THURSDAY, SEPTEMBER 10, 2024**
ISSUE CLOSED ON: TUESDAY, SEPTEMBER 12, 2024

PROPOSED LISTING

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 RII's, 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 39,06,650 times. The details of the applications received in the Issue (before technical rejections but after bids not banked) are as follows:

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 2,87,000 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	2,870,000	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 1,07,000 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		
4000	3321	73.12	13284000.00	30.16	322735.00	97.18	2000.00	161.00	3321.00	322000	-735
6000	289	6.36	1734000.00	3.94	42127.00	145.77	2000.00	21.00	289.00	42000	-127
8000	232	5.11	1856000.00	4.21	45091.00	194.36	2000.00	11.00	116.00	44000	-1091
10000	157	3.46	1570000.00	3.56	38143.00	242.95	2000.00	19.00	157.00	38000	-143
12000	39	0.86	468000.00	1.06	11370.00	291.54	2000.00	2.00	13.00	12000	630
14000	24	0.53	336000.00	0.76	8163.00	340.13	2000.00	1.00	6.00	8000	-163
16000	46	1.01	736000.00	1.67	17881.00	388.72	2000.00	9.00	46.00	18000	119
18000	170	3.74	3060000.00	6.95	74343.00	437.31	2000.00	37.00	170.00	74000	-343
20000	79	1.74	1580000.00	3.59	38386.00	485.90	2000.00	19.00	79.00	38000	-386
22000	15	0.33	330000.00	0.75	8017.00	534.47	2000.00	4.00	15.00	8000	-17
24000	10	0.22	240000.00	0.54	5831.00	583.10	2000.00	3.00	10.00	6000	169
26000	4	0.09	104000.00	0.24	2527.00	631.75	2000.00	1.00	4.00	2000	-527
28000	7	0.15	196000.00	0.45	4762.00	680.29	2000.00	2.00	7.00	4000	-762
30000	11	0.24	330000.00	0.75	8017.00	728.82	2000.00	4.00	11.00	8000	-17
32000	4	0.09	128000.00	0.29	3110.00	777.50	2000.00	1.00	4.00	2000	-1110
34000	4	0.09	136000.00	0.31	3304.00	826.00	2000.00	1.00	2.00	4000	696
36000	13	0.29	468000.00	1.06	11370.00	874.62	2000.00	6.00	13.00	12000	630
38000	5	0.11	190000.00	0.43	4616.00	923.20	2000.00	2.00	5.00	4000	-616
40000	19	0.42	760000.00	1.73	18464.00	971.79	2000.00	9.00	19.00	18000	-464
42000	9	0.20	378000.00	0.86	9183.00	1020.33	2000.00	5.00	9.00	10000	817

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	Before Rounding Off	After Rounding Off		
44000	9	0.20	396000.00	0.90	9621.00	1069.00	2000.00	5.00	9.00	10000	379
46000	4	0.09	184000.00	0.42	4470.00	1117.50	2000.00	1.00	2.00	4000	-470
48000	2	0.04	96000.00	0.22	2332.00	1166.00	2000.00	1.00	2.00	2000	-332
50000	3	0.07	150000.00	0.34	3644.00	1214.67	2000.00	2.00	3.00	4000	356
52000	2	0.04	104000.00	0.24	2527.00	1263.50	2000.00	1.00	2.00	2000	-527
54000	4	0.09	216000.00	0.49	5248.00	1312.00	2000.00	3.00	4.00	6000	752
56000	1	0.02	56000.00	0.13	1361.00	1361.00	2000.00	1.00	1.00	2000	639
60000	7	0.15	420000.00	0.95	10204.00	1457.71	2000.00	5.00	7.00	10000	-204
62000	3	0.07	186000.00	0.42	4519.00	1506.33	2000.00	2.00	3.00	4000	-519
64000	1	0.02	64000.00	0.15	1555.00	1555.00	2000.00	1.00	1.00	2000	445
70000	4	0.09	280000.00	0.64	6803.00	1700.75	2000.00	3.00	4.00	6000	-803
72000	1	0.02	72000.00	0.16	1749.00	1749.00	2000.00	1.00	1.00	2000	251
74000	1	0.02	74000.00	0.17	1798.00	1798.00	2000.00	1.00	1.00	2000	202
80000	3	0.07	240000.00	0.54	5831.00	1943.67	2000.00	1.00	1.00	6000	169
84000	4	0.09	336000.00	0.76	8163.00	2040.75	2000.00	1.00	1.00	8000	-163
86000	5	0.11	430000.00	0.98	10447.00	2089.40	2000.00	1.00	1.00	10000	-447
90000	1	0.02	90000.00	0.20	2187.00	2187.00	2000.00	1.00	1.00	2000	-187
96000	2	0.04	192000.00	0.44	4665.00	2332.50	2000.00	1.00	1.00	4000	-665
100000	3	0.07	300000.00	0.68	7288.00	2429.33	2000.00	1.00	1.00	6000	-1288
							2000.00	1.00	3.00	2000	2000
106000	2	0.04	212000.00	0.48	5151.00	2575.50	2000.00	1.00	1.00	4000	-1151
							2000.00	1.00	2.00	2000	2000
110000	1	0.02	110000.00	0.25	2672.00	2672.00	2000.00	1.00	1.00	2000	-672
120000	4	0.09	480000.00	1.09	11662.00	2915.50	2000.00	1.00	1.00	8000	-3662
							2000.00	1.00	2.00	4000	4000
132000	1	0.02	132000.00	0.30	3207.00	3207.00	4000.00	1.00	1.00	4000	793
134000	1	0.02	134000.00	0.30	3256.00	3256.00	4000.00	1.00	1.00	4000	744
150000	2	0.04	300000.00	0.68	7288.00	3644.00	4000.00	1.00	1.00	8000	712
166000	1	0.02	1								