INDIA A KEY MARKET, SAYS CEO

VinFast India's trial run for production likely to start in '25

Chalks out $500 mn investment plan over five years

ROHIT VAID
New Delhi, March 15

EV MAKER VINFAST India expects trial production run to commence at its Tamil Nadu-based plant in 2025, the company's chief executive Pham Sanh Chau told FE.

Last month, VinFast India did the ground breaking for its first integrated EV manufacturing facility in India. The facility will span 400 acres within the State Industries Promotion Corporation of Tamil Nadu (SIPCOT) industrial estate. It is expected to create jobs for 3,000 to 3,500 locals.

"We expect trial production to commence in 2025. The facility is expected to produce 50,000 EVs per year in the initial phase and has the scalability to produce 150,000 EVs per year," Chau said.

He said the company plans to initially invest $500 million in its India-based facility over the next five years. The investment will be spread over a period of five years from the commencement of production.

"VinFast will actively work with local partners to develop the charging network. This approach aligns well with the charging infrastructure development policies of the government and local authorities," Chau said.

On the product strategy for the Indian market, he said that VinFast's focus remains on offering electric mobility solutions to "everyone through our core values: premium quality products, inclusive pricing, and outstanding after sales".

Chau said that India is one of the key markets in VinFast's global expansion strategy.

VinFast was established in 2017. It owns an automotive manufacturing complex in Hai Phong, Vietnam.

REVVING UP

- New 400-care facility expected to produce 50,000 EVs per year in initial phase
- Production can be scaled to 150,000 EVs a year
- VinFast's focus will be on 'premium quality products, inclusive pricing and outstanding after sales'

PHAM SANH CHAU, VinFast India chief executive

"VINFAST WILL ACTIVELY WORK WITH LOCAL PARTNERS TO BUILD CHARGING NETWORK

US court rejects lenders' plea for injunction against Byju's

Edtech also stopped from transferring or using $533 mn

PRESS TRUST OF INDIA
New Delhi, March 15

THE DELAWARE COURT has rejected Byju's $1.2 billion Term Loan B lenders' request to impose a mandatory injunction against its group's US entity seeking a deposit of $533 million with the court, Byju's Alpha counsel said on Friday.

The court, however, has restrained Byju's from further transferring or using any of the $533 million in loan proceeds, purportedly parked at an unknown location, the lenders claimed.

The steering committee of the ad hoc group of term loan lenders of Byju's $1.2 billion term loan B said that the court found that Byju Raveendran and Divya Gokulnath are working in concert with the defendants — Riju Ravindran, Inspilearn LLC and Camshaft Capital Fund, LP and ordered them to comply with its ruling.

Lenders said that Judge John T Dorsey has ordered the arrest of hedge fund manager William Cameron Morton who worked with Byju's Alpha for not appearing before the court in the case to explain the location of the fund.

The court observed that the excuse made by Morton was not credible, according to the lenders' statement. Think and Learn, Byju's brand owner, said that the order merely maintains the status quo, because it has always maintained that the said funds are safely parked in one of its subsidiaries and, as per the order, it will rightfully remain there.

"In a hearing presided by the honourable judge John T Dorsey of the United States Bankruptcy Court for the District of Delaware, the judge rejected the request made by the alleged debtor in possession and TLB Lenders for a mandatory injunction seeking deposit of the money with the court. Instead, the court granted a preliminary injunction preventing transfers of the funds," Byju's counsel said.

Byju's Term Loan B lenders have approached Delaware court alleging that the edtech firm has transferred the funds given to the company in violation of their contract. It has, however, contested the claim.

STATUS QUO STAYS

- Think and Learn said that the order merely maintains the status quo
- The Byju's brand owner said it has maintained that the said funds are parked in its subsidiary and, as per the order, it will stay there

Full salaries of some Byju's staff cleared

ANEES HUSSAIN
Bengaluru, March 15

TROUBLED EDTECH MAJOR Byju's has disbursed full and final (F&F) settlements to a certain section of former employees, most of whose dues were below the ₹1 lakh denomination bracket, sources informed.

Some employees above that bracket also said they had received their dues on Friday.

The development comes after the company was urged by the Karnataka labour department to clear pending dues to former employees.

Meanwhile, another set of former employees are set to attend a similar conciliation meeting in the presence of a Byju's HR executive and the West Bengal Labour Department on March 27.

Kishore Biyani's daughters launch omnichannel gourmet food store and cafe REWATI KARAN

Biyani sisters get back in food retail

AKANKSHA NAGAR
New Delhi, March 15

MARKING A COMEBACK in food retail, Ashni Biyani and Avni Biyani Jhunjhunwala — daughters of Kishore Biyani, founder of now-defunct retail major The Future Group — launched a gourmet food store and dining cafe, Foodstories, on Friday. The venture is reportedly fully backed by the Narottam Sekhsaria family office (NSFO), one of the early-stage backers of Nykaa.

The omnichannel food platform would blend physical stores with a content-driven digital platform that promises to provide consumers with a fresh gourmet food experience.

Speaking at the launch of the first physical store at Ambience Mall, Vasant Kunj, New Delhi, Jhunjhunwala said e-commerce operations will begin later this month.

"With our e-commerce platform, the idea is to eventually offer seamless commerce. The job of a platform like Foodstories is to let the customer go deeper and learn to use their products in multiple ways," she said.

Dedicated to food storytelling where chefs, artists, enthusiasts and connoisseurs can converge to celebrate their love for food, Foodstories is hopeful of owning the gourmet food space in India by shaping and influencing the narrative around food.

"In terms of consumption habits, we are undergoing a renaissance. To see the number of restaurants, the amount of time spent in going out to eat and trying out new food and experiencing different kinds of fine dining – all of it probably has never happened in every city in India," she added.

Spread over 8,000 sq ft, the store includes a 30-seater all-day dining café offering an organic estate-to-cup coffee programme among others.

The new experiential retail format is on similar lines to the Biyani sisters' previous Foodhall venture, a premium food chain that began from Mumbai's Palladium Mall in 2011. The Foodhall chain operated under 10 stores in the country, selling a variety of imported produce such as cheese and condiments. However, by 2023, all stores were closed as a result of insolvency proceedings against the parent Future Retail initiated by its creditors.

LTTS bags ₹800 crore deal from Maha govt

FE BUREAU
Bengaluru, March 15

ENGINEERING AND TECHNOLOGY service firm L&T Technology Services (LTTS) bagged a cyber security deal worth around $100 million (₹800 crore) from the from the Maharashtra state cyber department. As part of the deal, LTTS will develop secure and digitally-interconnected solutions for smart and safe cities.

LTTS, in partnership with KPMG Assurance and Consulting Services LLP, will provide advanced cyber security solutions for the state, enhancing public safety against cyber threats. The project entails designing a sophisticated cyber security system and establishing a state-of-the-art cyber crime prevention centre.

The deal also encompasses developing a digital threat analytics centre (DTAC) paired with a Centre of Excellence (COE) that will equip the forensic team with cutting edge digital forensic tools.

These tools includes deepfake detection, mobile malware forensics, IoT investigation, network forensics, object detection supporting crypto & blockchain, etc.

Amit Chadha, CEO and MD of LTTS, said, "This deal is more than just a business achievement for us. It's an opportunity to leverage our experience in setting up over 25 command centers and recognising the growing criticality of cybersecurity."

NOTICE

kotak Mutual Fund

Distribution of Income Distribution cum Capital Withdrawal ('IDCW') under quarterly IDCW Option of Kotak Gilt Fund

Notice is hereby given that Kotak Mahindra Trustee Company Limited; the Trustees to Kotak Mahindra Mutual Fund has approved the declaration of Income Distribution cum Capital Withdrawal ('IDCW') subject to the availability and adequacy of distributable surplus and NAV growth, under the following scheme in accordance with the Scheme Information Document of the scheme with record date being **March 20, 2024**:

Scheme Name	IDCW Frequency	Quantum of IDCW (Rs. per unit)*	Face Value (Rs. per Unit)	NAVs as on March 14, 2024 (Rs.)
Kotak Gilt Investment Provident Fund and Trust Plan	Quarterly	0.2183	10	11.9878

*Distribution of the above IDCW is subject to the availability and adequacy of distributable surplus.

Note: The Payment of IDCW will be subject to deduction of applicable statutory Levy.

Pursuant to payment of IDCW, the NAVs of the IDCW Option of the Scheme would fall to the extent of payout and statutory levy if any.

All Unit Holders / Beneficial Owners of the above mentioned IDCW Options of the scheme, whose names appear in the records of the Registrar, Computer Age Management Services Ltd. / Depositories as on March 20, 2024 will be eligible to receive the IDCW.

For Kotak Mahindra Asset Management Company Limited
Investment Manager – Kotak Mahindra Mutual Fund

Mumbai
March 15, 2024

Sd/-
Authorised Signatory

Any queries / clarifications in this regard may be addressed to:
Kotak Mahindra Asset Management Company Limited
CIN: U65991MH1994PLC080009 (Investment Manager for Kotak Mahindra Mutual Fund)
6th Floor, Kotak Towers, Building No.21, Infinity Park, Off: Western Express Highway,
Goregaon - Mulund Link Road, Malad (East), Mumbai - 400 097.
Phone Number: 18003091490 / 044-40229101 • Email: mutual@kotak.com • Website: www.kotakmf.com

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS"). NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY, OUTSIDE INDIA.

PUBLIC ANNOUNCEMENT

(Please scan this QR Code to view the DRHP)

STYLE BAAZAR

BAAZAR STYLE RETAIL LIMITED

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

Corporate Identity Number: U18109WB2013PLC194160
Registered and Corporate Office: P S Srijan Tech Park, DN-52, 12th Floor, Street Number 11, DN Block, Sector V, Salt Lake, North 24 Parganas, Kolkata, - 700 091, West Bengal; **Tel:** (+91 33) 6125 6125
Contact Person: Abinash Singh, Chief Compliance Officer, Company Secretary and Head-Legal and Compliance; **E-mail:** secretarial@stylebaazar.com; **Website:** www.stylebaazar.in

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

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

A PRIVATE PLACEMENT, RIGHTS ISSUE, PREFERENTIAL OFFER OR ANY OTHER METHOD OF SPECIFIED SECURITIES AS MAY BE PERMITTED UNDER APPLICABLE LAWS, MAY BE UNDERTAKEN BY OUR COMPANY, IN CONSULTATION WITH THE BRLMS, TO ANY PERSON, FOR AN AGGREGATE AMOUNT NOT EXCEEDING ₹370.00 MILLION ("PRE-IPO PLACEMENT"). THE PRE–IPO PLACEMENT, IF UNDERTAKEN, WILL BE AT A PRICE TO BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLMS AND WILL BE COMPLETED PRIOR TO FILING OF THE RED HERRING PROSPECTUS WITH THE ROC. IF THE PRE-IPO PLACEMENT IS UNDERTAKEN, THE AMOUNT RAISED FROM THE PRE-IPO PLACEMENT WILL BE REDUCED FROM THE FRESH ISSUE, SUBJECT TO THE OFFER COMPLYING WITH RULE 19(2)(B) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED ("SCRR").

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

THE FACE VALUE OF THE EQUITY SHARES IS ₹5 EACH AND THE OFFER PRICE IS [●] TIMES THE FACE VALUE OF THE EQUITY SHARES.

In case of any revision in the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of *force majeure*, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid /Offer Period for a minimum of three Working Days, subject to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer 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 respective websites of the BRLMs and at the terminals of the Syndicate Members and by intimation to Designated Intermediaries and the Sponsor Bank(s), as applicable.

The Offer is being made through the Book Building Process, in terms of Rule 19(2)(b) of the SCRR read with Regulation 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(2) of the SEBI ICDR Regulations, wherein not less than 75% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("**QIBs**", and such portion, the "**QIB Portion**"), provided that our Company, in consultation with the BRLMs, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with SEBI ICDR Regulations (the "**Anchor Investor Portion**"). One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price, in accordance with the SEBI ICDR Regulations. In the event of under-subscription, or nonallocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion (other than Anchor Investor Portion) ("**Net QIB Portion**"). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, 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 Offer 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. If at least 75% of the Offer cannot be Allotted to QIBs, then the entire application money will be refunded forthwith. Further, (a) not more than 15% of the Net Offer shall be available for allocation to Non-Institutional Investors (out of which one third shall be reserved for Bidders with Bids exceeding ₹0.20 million and up to ₹1.00 million and two-thirds shall be reserved for Bidders with Bids exceeding ₹1.00 million) , provided that the unsubscribed portion in either of the aforementioned sub-categories may be allocated to Bidders in the other sub-category and (b) not more than 10% of the Net Offer shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. Further, Equity Shares will be allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids received from them at or above the Offer Price. All potential Bidders, other than Anchor Investors, are mandatorily required to participate in the Offer through the Application Supported by Blocked Amount ("**ASBA**") process by providing details of their respective ASBA Account and UPI ID in case of UPI Bidders, as applicable, pursuant to which the corresponding Bid Amount, which will be blocked by the Self Certified Syndicate Banks ("**SCSBs**") or the Sponsor Bank(s) under the UPI Mechanism, as the case may be, to the extent of their respective Bid Amounts. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, see *"Offer Procedure"* on page 408 of the DRHP.

This public announcement is made in compliance with the provisions of Regulation 26(2) of the SEBI ICDR Regulations to inform the public that our Company is proposing to undertake, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, an initial public offer of its Equity Shares pursuant to the Issue and has filed the DRHP dated March 15, 2024 with SEBI.

Pursuant to Regulation 26(1) of the SEBI ICDR Regulations, the DRHP filed with SEBI shall be made available to the public for comments, if any, for period of at least 21 days, from the date of filing by hosting it on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges i.e., BSE at www.bseindia.com, NSE at www.nseindia.com where the equity shares are proposed to be listed and on the website of the BRLMs, i.e. Axis Capital Limited at www.axiscapital.co.in, Intensive Fiscal Services Private Limited at www.intensivefiscal.com and JM Financial Limited at www.jmfl.com and the website of our Company at www.stylebaazar.in. Our Company hereby invites the public to give comments on the DRHP dated March 15, 2024 filed with SEBI with respect to disclosures made therein. The members of public are requested to send a copy of the comments to SEBI, to the Company Secretary and Compliance Officer of our Company and/or the BRLMs at their respective addresses mentioned below. All comments must be received by SEBI and/or our Company and/or the BRLMs and/or the Company Secretary and Compliance Officer of our Company at their respective addresses mentioned herein below in relation to the Issue on or before 5:00 p.m. on the 21st day from the aforesaid date of filing the DRHP with SEBI.

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors section in the Red Herring Prospectus carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of this DRHP. Specific attention of the investors is invited to *"Risk Factors"* on page 36 of the DRHP.

Any decision to invest in the Equity Shares described in the DRHP may only be made after the red herring prospectus ("**Red Herring Prospectus**") has been filed with the RoC and must be made solely on the basis of such Red Herring Prospectus as there may be material changes in the Red Herring Prospectus from the DRHP.

The Equity Shares, when offered, through the Red Herring Prospectus, are proposed to be listed on the main board of the Stock Exchanges.

For details of the main objects of the Company as contained in its Memorandum of Association, see *"History and Certain Corporate Matters"* on page 220 of the DRHP.

The liability of the members of the Company is limited. For details of the share capital, capital structure of the Company and the names of the signatories to the Memorandum of Association and the number of shares subscribed by them see *"Capital Structure"* on page 82 of the DRHP.

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

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

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

For **BAAZAR STYLE RETAIL LIMITED**
On behalf of the Board of Directors
Sd/-
Abinash Singh
Chief Compliance Officer, Company Secretary and Head-Legal and Compliance

Place : Kolkata
Date : March 15, 2024

BAAZAR STYLE RETAIL LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offer of its Equity Shares and has filed the DRHP dated March 15, 2024 with SEBI and therafter with the Stock Exchanges. The DRHP is available on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges i.e., BSE at www.bseindia.com, NSE at www.nseindia.com and on the website of the BRLMs, i.e. Axis Capital Limited at www.axiscapital.co.in, Intensive Fiscal Services Private Limited at www.intensivefiscal.com and JM Financial Limited at www.jmfl.com and the website of our Company at www.stylebaazar.in. Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see the section titled *"Risk Factors"* on page 36 of the DRHP. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision.

This announcement does not constitute an invitation or offer of securities for sale in any jurisdiction. The Equity Shares offered in the Offer have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended ("**U.S. Securities Act**") and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in offshore transactions in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales are made. There will be no offering of securities in the United States.

CONCEPT