



(Please scan this QR Code to view the DRHP)



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 EXCHANGES FOR 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 Limited 1 st 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, 9 th 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 7 th 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, 1 st 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/-

Place : Kolkata
Date : March 15, 2024

Abinash Singh
Chief Compliance Officer, Company Secretary and Head-Legal and Compliance

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 thereafter 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.