

## Leading brokerage houses recommend applying for Vedant Fashions IPO for the long term

Here are a few things to know about the upcoming IPO of Vedant Fashions Limited which opens for subscription on Friday, February 4, 2022 and closes on Tuesday, February 8, 2022. The price band is Rs. 824 - Rs. 866 per equity share.

As per a CRISIL report, Vedant Fashions Limited (VFL) is the largest company in India in the men's Indian wedding and celebration wear segment in terms of revenue, OPBDIT and profit after tax for the FY2020.

Some of the leading brokerage houses through their IPO notes have recommended applying for the Vedant Fashions IPO for the long term. While Emkay Global has given an APPLY recommendation; Canara Bank Securities has recommended to SUBSCRIBE the issue for long term considering its operating margins and strong balance sheet backed with higher brand recall for celebration wear.

recommended that investors with long term view can SUBSCRIBE to this issue considering plethora of positive factors like VFL being an asset-light company with zero debt despite 546 EBOs. Religare Broking in its IPO note has mentioned that while the valuations look stretched, Vedant Fashions' long term growth prospects remain promising. Choice Securities has recommended 'SUBSCRIBE (with Caution)' and KRChoksey Research has recommended SUBSCRIBE for long term gains.

VFL's flagship brand Manyavar is a category leader in the branded Indian wedding and celebration wear market with a pan-India presence and is in the mid-premium price range with a comprehensive product portfolio. The product portfolio consists of Kurtas, Indo-westerns, Sherwanis, jackets and accessories.

Twamev, launched in 2019 is the premium brand

and Manthan, launched in 2018 is the value brand in men's Indian wedding and celebration wear market. Mohey, launched in 2015 caters to the women's ethnic and celebration wear market with a product mix including a range of lehengas and sarees. Mebaz is a south India-focused celebration and wedding ethnic wear brand acquired by VFL in Financial Year 2018. Mebaz provides a 'one-stop-shop' for the ethnic celebration needs of the whole family.

VFL operates a multi-channel retail distribution network across India and sells products through franchise-owned exclusive brand outlets (EBOs), multi-brand outlets (MBOs), large format stores (LFSs) and online platforms, including website (www.manyavar.com) and mobile application.

## FBI tested Pegasus spyware's capabilities: Report

Washington, Feb 3 (IANS) The US Federal Bureau of Investigation (FBI) has reportedly confirmed that it had a license to use Israeli company NSO Group's Pegasus spyware and it tested out the software's capabilities. According to The Washington Post, the FBI insisted that the software was never used "in support of any investigation". The report, however, said that there were at least discussions within the Bureau and Department of Justice about how the FBI might go about deploying the spyware.

**NOTICE**  
NOTICE is hereby given that the Certificates for 3000 Equity shares Bearing Distinctive Nos 15869691 - 15870690, 438174168 - 438175167, 544240379 - 544241378 and certificates Nos 9649, 19791, 27643 of M/S UPL Limited standing in the name of Late Shri Nandlal Manilal Thakkar Jointly Late Shri Kamalsh Manilal Thakkar has/have been lost or mislaid and undersigned has/have applied to the company to issue duplicate certificates for the said shares. Any person (s) who has/have claim in respect of the aforesaid shares should lodge such claim with the Company at its Registered Office : 3-11, GIDC, Vapi - 396195 within 15 days from this date else the Company will proceed to issue duplicate certificate(s).  
Name(s) of Shareholder(s) Late Shri Nandlal Manilal Thakkar Jointly Late Shri Kamalsh Manilal Thakkar  
Date : 03.02.2022

**CHANGE OF NAME**  
I changed my Old Name From **PATEL ISHIKABEN KAMLESHKUMAR** to New Name **PATEL ISHIKA KAMLESHKUMAR**.  
Add: Patel Faliya, Raghav Na Muvada, Kothamba, Mahisagar, Pin: 389230, 3650

**CHANGE OF NAME**  
I have changed my old name from **DIPAK GOVINDBHAI PARMAR** to new name **RUSHIKESH GOVINDBHAI VEDALIYA**  
Add.: B-6, Shradha Park, Naroda, Ahmedabad 3649

**NOTICE OF LOSS OF SHARE CERTIFICATES**  
NOTICE is hereby given that following Share Certificates issued by the **MARUTI INFRASTRUCTURE LIMITED** having Registered office at 802, Surmount, Opp. Iscon Mega Mall, S. G. Highway, Ahmedabad-380015 have been reported as lost /misplaced and **Nitaben Rashmikant Shah** being legal heir(s) of Late Rashmikant Shah has applied to the Company for the issue of Duplicate Share Certificates. The said certificate description is Folio No. 0010562, Certificate No. 40153, Distinctive No. 4015201 to 4015300 of 100 shares and Certificate No. 40154, Distinctive No. 4015301 to 4015400 of 100 shares in the name of late Rashmikant Shah.  
Any person(s) who has any claim(s) in respect of the said Share Certificates may lodge such claim(s) with the Company at its registered office at the address given above or to RTA Link Intime India Pvt Ltd at 506 TO 508, Amarnath Business Centre - 1 (ABC-1), Beside Gala Business Centre, Nr. St. Xavier's College Corner, C.G Road, Ahmedabad - 380006 within 15 days of publication of this notice after which no claim will be entertained and the Company will proceed to issue Duplicate Share Certificates.  
Date : 02/02/2022  
Place : Ahmedabad  
Nitaben Rashmikant Shah

**Gujarat Water Supply and Sewerage Board, Gandhinagar**  
**TENDER NOTICE NO.22/2021-22**  
**TOLL FREE NO.1916**  
Executive Engineer, P.H.Mechanical Dn, GWSSB, Jal Bhavan, 2nd Floor, Nr. Shiv mahal Hotel, Adajan Road, Surat-395009 invites online tenders from online tenders Drilling of 165 mm dia DTH Bore (1) Tal Songad, Uchhachal, Nizar and Kukurnunda Dist: Tapi (2) Tal: Vyara, Valoda and Dolvan Dist: Tapi (3) Mini WSS of Tal: Dedyapada, Sagbara of Dist: Narmada (4) Mini WSS of Tal: Nandod, Gurudeshwar of Dist: Narmada (5) Lowering of submersible pump set of Tal: All Dist: Tapi (6) Lowering of submersible pump set of Tal: All Dist: Narmada (7) Repairing of existing Mini WSS Tal: Mandvi, Mangrol, Kamrej & Palsana Dist: Surat (8) Mini WSS Tal: Mangrol, Kamrej & Palsana Dist: Surat (9) Mini WSS Tal Mahuva, Mandvi & Umarpada Dist: Surat from those who are register red in appropriate class for tender ID No. 504089, 504093, 504103, 504104, 504098, 504102, 504113, 504107, 504105 with cost of (1) Rs.23.56 Lakh (2) Rs.22.86 (3) Rs.17.74 Lakh (4) Rs.15.50 Lakh (5) Rs.13.92 Lakh (6) Rs.9.82 Lakh (7) Rs.39.59 Lakh (8) Rs.42.69 Lakh (9) Rs.44.80 Lakh respectively. The interested contractors shall have to pay required tender fee/ EMD in prescribed manners. Further details can be made available on web site [www.nprocure.com](http://www.nprocure.com) & [www.gwssb.nprocure.com](http://www.gwssb.nprocure.com) Further any amendment made will be disburse only on above web site only. The last date of tender downloading/uploading is Dtd.09-02-2022 up to 18.00 hrs.  
INF/Surat/1174/2022

**NOTICE**  
NOTICE is hereby given that the Certificates for 200 Equity shares Bearing Distinctive Nos 26669381 - 26669580 and certificates Nos 272894 of M/S Uniphos Enterprises Ltd standing in the name of Late Shri Nandlal Manilal Thakkar Jointly Late Shri Kamalsh Manilal Thakkar has/have been lost or mislaid and undersigned has/have applied to the company to issue duplicate certificates for the said shares. Any person (s) who has/have claim in respect of the aforesaid shares should lodge such claim with the Company at its Registered Office : 11, GIDC, Vapi - 396195 within 15 days from this date else the Company will proceed to issue duplicate certificate(s).  
Name(s) of Shareholder(s) Late Shri Nandlal Manilal Thakkar Jointly Late Shri Kamalsh Manilal Thakkar  
Date : 03.02.2022

**WESTERN RAILWAY**  
**E-PROCUREMENT TENDER NOTICE No. S/03/2022**  
**Date 02.02.2022**

S.N.	Short Description of item	Quantity	T.O.D.
33	Copper Contact Wire Jointless, 107SQMM	232875.00 MTR	16-Feb-22
34	Golden Yellow	16590.00 LTR	18-Feb-22
35	Reverser J1 & J2, Capacity 1500 Amps	15.00 Set	18-Feb-22
36	Emergency Battery Charger Single Phase 50	137.00 Nos	21-Feb-22
37	Supply, Installation, Testing and Commissioning of CVVR	226.00 Nos	21-Feb-22
38	Supply, Installation, Commissioning and Testing of Emergency Talk Back System	93.00 Nos	21-Feb-22
39	Set Of PU Foam as per MMDTS 19020 Rev.3 Amd.1	500.00 Set	21-Feb-22
40	Transformer Oil Pump	80.00 Nos	21-Feb-22
41	Knuckle For Upgraded High Tensile CBC	6783.00 Nos	21-Feb-22
42	Cochlear Implant	13.00 Nos	21-Feb-22
43	Copper Catenary Wire (19/2, 10MM) 65SQMM	184289.00 MTR	24-Feb-22
44	Railway Carriage Fan 110 VAC	1550.00 Nos	25-Feb-22
45	High Capacity Thermoplastic Polyester Elastomeric	3850.00 Nos	25-Feb-22
46	Set of Axle Box Assembly	20.00 Set	25-Feb-22
47	Rheostatic Braking Resistor	23.00 Set	01-Mar-22

Corrigendum: Due date postponed from 24.01.2022 to 14.02.2022 for Tender notice no. 42/2021 Sr. No. 1013 (Supply, Transportation, Installation, Testing and Connection of Multi Section Digital Axle Counter (MSDAC)).  
Regarding detailed notice EMD, Purchase restrictions and detailed tender conditions, please visit website [www.irps.gov.in](http://www.irps.gov.in) and [www.westernrailways.gov.in](http://www.westernrailways.gov.in)  
For Principal Chief Materials Manager  
Like us on: [Facebook.com/WesternRly](https://www.facebook.com/WesternRly) Follow us on: [Twitter.com/WesternRly](https://twitter.com/WesternRly)

**WESTERN RAILWAY-AHMEDABAD DIVISION**  
**File No. WR-ADI0COMM(9COT)/1/2021-O/o ACM/CHG/ADI/WR; Corrigendum No. 01 Date: 01.02.2022;**  
**Tender Notice No: C78/1/117/Tender/SLR/04/2021-22 dated 24.01.2022**  
**CORRIGENDUM NOTICE**  
In Tender Notice No. C78/1/117/Tender/SLR/04/2021-22 dated 24.01.2022, 'Days of Service or Days of Space Available' for Train No. 20954 mentioned at Sr. No. 10 is shown as 'Monday'. However, the correct frequency of the Train is 'Saturday'. As such, the 'Days of Service or Days of Space Available' for Train No. 20954 mentioned at Sr. No. 10 may be ready as under:  

Sr. No.	Train No.	Station From To	Days of Service or Days of Space Available	Space Available (In Tonne) FSLR Ist FSLR IInd RSLR Ist	Reserve Price Per Trip Per 04/3.9 Tonne (in ₹)
10	20954 (19420)	Ahmedabad Chennai Central	Saturday	3.9 - 3.9	25,512/-

All bidders please note that bid(s) received for parcel space in the subject Train will be processed & finalized for the frequency of 'Saturday' only.  
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**MUTHOOT FINCORP LTD. | GOLD AUCTION NOTICE**  
Regd. Office: Muthoot Centre, TC No 14/2074 - 7 Punnen Road, Trivandrum, Kerala - 695 039.  
CIN : U65929KL1997PLC011518, Ph: +91 471 4911400, 2331427  
Notice is hereby given for the information of all concerned that Gold ornaments pledged with under mentioned branches of the company for the period upto 31.03.2021 & MSGL SPL-16, One plus, Gold Prepaid, Super value, ADGL and all other 6 months tenure Gold loans up to 30.06.2021 and MSGB & EMI due up to 31.12.2021 which were overdue for redemption and which have not been redeemed so far in spite of repeated notices, will be auctioned on 14.02.2022 from 10 am onwards.  
**GANDHIHALL:** F14195, F14466, F15007, F15387, F15404, F15408, F15419, F15432, F15444, F15453, F15468, F15478, F15483, F15484, F15497, F15524, F15526, F15534, F15538, F15539, F15540, F15544, F15548, F15549, F15550, F15558, F15561, F15562, F15563, F15564, F15572, F15575, F15583, F15584, F15589, F15592, F15593, F15595, F15597, F15599, F15600, F15601, F15602, F15603, F15604, F15605, F15606, F15607, F15608, F15609, F15610, F15611, F15612, F15613, F15614, F15615, F15616, F15617, F15618, F15619, F15620, F15621, F15622, F15623, F15624, F15625, F15626, F15627, F15628, F15629, F15630, F15631, F15632, F15633, F15634, F15635, F15636, F15637, F15638, F15639, F15640, F15641, F15642, F15643, F15644, F15645, F15646, F15647, F15648, F15649, F15650, F15651, F15652, F15653, F15654, F15655, F15656, F15657, F15658, F15659, F15660, F15661, F15662, F15663, F15664, F15665, F15666, F15667, F15668, F15669, F15670, F15671, F15672, F15673, F15674, F15675, F15676, F15677, F15678, F15679, F15680, F15681, F15682, F15683, F15684, F15685, F15686, F15687, F15688, F15689, F15690, F15691, F15692, F15693, F15694, F15695, F15696, F15697, F15698, F15699, F15700, F15701, F15702, F15703, F15704, F15705, F15706, F15707, F15708, F15709, F15710, F15711, F15712, F15713, F15714, F15715, F15716, F15717, F15718, F15719, F15720, F15721, F15722, F15723, F15724, F15725, F15726, F15727, F15728, F15729, F15730, F15731, F15732, F15733, F15734, F15735, F15736, F15737, F15738, F15739, F15740, F15741, F15742, F15743, F15744, F15745, F15746, F15747, F15748, F15749, F15750, F15751, F15752, F15753, F15754, F15755, F15756, F15757, F15758, F15759, F15760, F15761, F15762, F15763, F15764, F15765, F15766, F15767, F15768, F15769, F15770, F15771, F15772, F15773, F15774, F15775, F15776, F15777, F15778, F15779, F15780, F15781, F15782, F15783, F15784, F15785, F15786, F15787, F15788, F15789, F15790, F15791, F15792, F15793, F15794, F15795, F15796, F15797, F15798, F15799, F15800, F15801, F15802, F15803, F15804, F15805, F15806, F15807, F15808, F15809, F15810, F15811, F15812, F15813, F15814, F15815, F15816, F15817, F15818, F15819, F15820, F15821, F15822, F15823, F15824, F15825, F15826, F15827, F15828, F15829, F15830, F15831, F15832, F15833, F15834, F15835, F15836, F15837, F15838, F15839, F15840, F15841, F15842, F15843, F15844, F15845, F15846, F15847, F15848, F15849, F15850, F15851, F15852, F15853, F15854, F15855, F15856, F15857, F15858, F15859, F15860, F15861, F15862, F15863, F15864, F15865, F15866, F15867, F15868, F15869, F15870, F15871, F15872, F15873, F15874, F15875, F15876, F15877, F15878, F15879, F15880, F15881, F15882, F15883, F15884, F15885, F15886, F15887, F15888, F15889, F15890, F15891, F15892, F15893, F15894, F15895, F15896, F15897, F15898, F15899, F15900, F15901, F15902, F15903, F15904, F15905, F15906, F15907, F15908, F15909, F15910, F15911, F15912, F15913, F15914, F15915, F15916, F15917, F15918, F15919, F15920, F15921, F15922, F15923, F15924, F15925, F15926, F15927, F15928, F15929, F15930, F15931, F15932, 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F16058, F16059, F16060, F16061, F16062, F16063, F16064, F16065, F16066, F16067, F16068, F16069, F16070, F16071, F16072, F16073, F16074, F16075, F16076, F16077, F16078, F16079, F16080, F16081, F16082, F16083, F16084, F16085, F16086, F16087, F16088, F16089, F16090, F16091, F16092, F16093, F16094, F16095, F16096, F16097, F16098, F16099, F16100, F16101, F16102, F16103, F16104, F16105, F16106, F16107, F16108, F16109, F16110, F16111, F16112, F16113, F16114, F16115, F16116, F16117, F16118, F16119, F16120, F16121, F16122, F16123, F16124, F16125, F16126, F16127, F16128, F16129, F16130, F16131, F16132, F16133, F16134, F16135, F16136, F16137, F16138, F16139, F16140, F16141, F16142, F16143, F16144, F16145, F16146, F16147, F16148, F16149, F16150, F16151, F16152, F16153, F16154, F16155, F16156, F16157, F16158, F16159, F16160, F16161, F16162, F16163, F16164, F16165, F16166, F16167, F16168, F16169, F16170, F16171, F16172, F16173, F16174, F16175, F16176, F16177, F16178, F16179, F16180, F16181, F16182, F16183, F16184, F16185, F16186, F16187, F16188, F16189, F16190, F16191, F16192, F16193, F16194, F16195, F16196, F16197, F16198, F16199, F16200, F16201, F16202, F16203, F16204, F16205, F16206, F16207, F16208, F16209, F16210, F16211, F16212, F16213, F16214, F16215, F16216, F16217, F16218, F16219, F16220, F16221, F16222, F16223, F16224, F16225, F16226, F16227, F16228, F16229, F16230, F16231, F16232, F16233, F16234, F16235, F16236, F16237, F16238, F16239, F16240, F16241, F16242, F16243, F16244, F16245, F16246, F16247, F16248, F16249, F16250, F16251, F16252, F16253, F16254, F16255, F16256, F16257, F16258, F16259, F16260, F16261, F16262, F16263, F16264, F16265, F16266, F16267, F16268, F16269, F16270, F16271, F16272, F16273, F16274, F16275, F16276, F16277, F16278, F16279, F16280, F16281, F16282, F16283, F16284, F16285, F16286, F16287, F16288, F16289, F16290, F16291, F16292, F16293, F16294, F16295, F16296, F16297, F16298, F16299, F16300, F16301, F16302, F16303, F16304, F16305, F16306, F16307, F16308, F16309, F16310, F16311, F16312, F16313, F16314, F16315, F16316, F16317, F16318, F16319, F16320, F16321, F16322, F16323, F16324, F16325, F16326, F16327, F16328, F16329, F16330, F16331, F16332, F16333, F16334, F16335, F16336, F16337, F16338, F16339, F16340, F16341, F16342, F16343, F16344, F16345, F16346, F16347, F16348, F16349, F16350, F16351, F16352, F16353, F16354, F16355, F16356, F16357, F16358, F16359, F16360, F16361, F16362, F16363, F16364, F16365, F16366, F16367, F16368, F16369, F16370, F16371, F16372, F16373, F16374, F16375, F16376, F16377, F16378, F16379, F16380, F16381, F16382, F16383, F16384, F16385, F16386, F16387, F16388, F16389, F16390, F16391, F16392, F16393, F16394, F16395, F16396, F16397, F16398, F16399, F16400, F16401, F16402, F16403, F16404, F16405, F16406, F16407, F16408, F16409, F16410, F16411, F16412, F16413, F16414, F16415, F16416, F16417, F16418, F16419, F16420, F16421, F16422, F16423, F16424, F16425, F16426, F16427, F16428, F16429, F16430, F16431, F16432, 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F16558, F16559, F16560, F16561, F16562, F16563, F16564, F16565, F16566, F16567, F16568, F16569, F16570, F16571, F16572, F16573, F16574, F16575, F16576, F16577, F16578, F16579, F16580, F1658

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# VEDANT FASHIONS LIMITED

Our Company was originally incorporated as "Vedant Fashions Private Limited" at Kolkata, West Bengal as a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated May 24, 2002, issued by the Registrar of Companies, West Bengal at Kolkata ("RoC"). Pursuant to a takeover agreement dated June 1, 2002, the business of a proprietorship firm by the name of "Ms Vedant Creation", which was being carried out by one of our individual Promoters namely Ravi Modi, was transferred to our Company as a going concern. Subsequently, our Company was converted into a public limited company under the Companies Act, 2013, pursuant to the approval accorded by our Shareholders at their extra-ordinary general meeting held on July 16, 2021. Consequently, the name of our Company was changed to "Vedant Fashions Limited" and a fresh certificate of incorporation consequent upon conversion from a private limited company to a public limited company was issued to our Company by the RoC on August 25, 2021. For further details relating to the changes in the name of our Company and the registered office of our Company, see "History and Certain Corporate Matters" on page 159 of the Red Herring Prospectus dated January 22, 2022 read together with the addendum to the Red Herring Prospectus - Notice to Investors dated January 27, 2022 (together, the "RHP").  
**Registered and Corporate Office:** Paridhan Garment Park, 19, Canal South Road, SDF-1, 4<sup>th</sup> Floor, A501-502, Kolkata - 700 015, West Bengal, India. **Telephone:** +91 33 6125 5495; **Contact Person:** Navin Pareek, Company Secretary and Compliance Officer. **Telephone:** +91 33 6125 5495; **E-mail:** complianceofficer@manyavar.com; **Website:** www.vedantfashions.com; **Corporate Identity Number:** U51311WB2002PLC094677

## THE PROMOTERS OF OUR COMPANY ARE RAVI MODI, SHILPI MODI AND RAVI MODI FAMILY TRUST (ACTING THROUGH ITS TRUSTEE, MODI FIDUCIARY SERVICES PRIVATE LIMITED)

INITIAL PUBLIC OFFERING OF UP TO 36,364,838 EQUITY SHARES OF FACE VALUE OF ₹1 EACH ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹1 PER EQUITY SHARE ("OFFER PRICE") AGGREGATING UP TO ₹36.364,838 MILLION ("OFFER"). THE OFFER COMPRISES OF AN OFFER FOR SALE OF UP TO 36,364,838 EQUITY SHARES ("OFFERED SHARES") AGGREGATING UP TO ₹1 MILLION, COMPRISING OF UP TO 17,459,392 EQUITY SHARES AGGREGATING UP TO ₹17.459,392 MILLION BY RHINE HOLDINGS LIMITED, UP TO 723,014 EQUITY SHARES AGGREGATING UP TO ₹7.23,014 MILLION BY KEDAARA CAPITAL ALTERNATIVE INVESTMENT FUND-KEDAARA CAPITAL AIF 1 AND UP TO 18,182,432 EQUITY SHARES AGGREGATING UP TO ₹18.182,432 MILLION BY RAVI MODI FAMILY TRUST (ACTING THROUGH ITS TRUSTEE, MODI FIDUCIARY SERVICES PRIVATE LIMITED) (TOGETHER THE "SELLING SHAREHOLDERS" AND SUCH OFFER, THE "OFFER FOR SALE"). THE OFFER SHALL CONSTITUTE 100% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

QIB PORTION: NOT MORE THAN 50% OF THE OFFER | RETAIL PORTION: NOT LESS THAN 35% OF THE OFFER  
 NON-INSTITUTIONAL PORTION: NOT LESS THAN 15% OF THE OFFER

PRICE BAND: ₹824 TO ₹866 PER EQUITY SHARE OF FACE VALUE OF ₹1 EACH.

THE FLOOR PRICE IS 824 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 866 TIMES THE FACE VALUE OF THE EQUITY SHARES.  
 BIDS CAN BE MADE FOR A MINIMUM OF 17 EQUITY SHARES AND IN MULTIPLES OF 17 EQUITY SHARES THEREAFTER.

### Risks to Investors

- Below financial details and ratios may not be indicative of our market price on listing or thereafter: (in ₹ million)
- | Period                                  | Revenue from operations | Profit/(loss) for the period/year |
|---|-------------------------|-----------------------------------|
| For the period ended September 30, 2021 | 3,598.43                | 984.07                            |
| For the period ended September 30, 2020 | 717.05                  | (176.47)                          |
| For the Fiscal ended March 31, 2021     | 5,648.16                | 1,329.03                          |
| For the Fiscal ended March 31, 2020     | 9,155.49                | 2,366.37                          |
| For the Fiscal ended March 31, 2019     | 8,007.42                | 1,764.27                          |
- 
- | Market capitalization to revenue from operations for Fiscal 2021 (at upper end of price band) | Price to earnings ratio for Fiscal 2021 (at upper end of price band) | Nifty Fifty price to earnings ratio* |
|---|--|--------------------------------------|
| 37.21 times   | 161.57 times   | 23.47 times                          |
- \*As on January 25, 2022
- The cumulative cost of the total number of stores opened/operated by our Company or Franchisees across regions may not be indicative of the market capitalization of our Company after the Offer as the basis are independent of each other.
  - Our business is highly concentrated on Indian wedding and celebration wear and vulnerable to variations in demand, as well as changes in consumer preferences which could have an adverse effect on our business, results of operations and financial condition.
  - The 5 BRLMs associated with the Offer have handled 44 public issues in the past 1 year, out of which 13 issues closed below the offer price on the listing date.
  - Average cost of acquisition of Equity Shares held by the Selling Shareholders ranges from ₹ Nil to ₹ 166.27 per Equity Share and Offer Price at upper end of the Price Band is ₹ 866 per Equity Share. The weighted average cost of acquisition for last 1 year and last 3 years is ₹ 172 per Equity Share adjusting for the split of Equity Shares. The upper end of the Price band is 5.03 times the weighted average cost of acquisition. The highest and lowest price for the last 1 year and 3 years is ₹ 172 per Equity Share which excludes shares acquired through gift.
  - Weighted Average Return on Net Worth for Fiscals 2021, 2020, 2019 is 16.83%.

### BID/OFFER PROGRAMME

### BID/OFFER OPENS TODAY

BID/OFFER CLOSING ON : TUESDAY, FEBRUARY 8, 2022\*

\*UPI Mandate end time and date shall be at 12:00 pm IST on Wednesday, February 9, 2022.

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 and the Selling Shareholders 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 members of the Syndicate and by intimation to Designated Intermediaries and the Sponsor Bank, as applicable. This Offer is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(1) of the SEBI ICDR Regulations wherein not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company and the Selling Shareholders in consultation with the BRLMs may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis ("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 non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion. Further 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, 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 QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors and not more than 35% of the 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. All Bidders, other than Anchor Investors, are required to participate in the Offer by mandatorily utilising the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account, and UPI ID in case of RIs using the UPI Mechanism, if applicable, in which the corresponding Bid Amount will be blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For details, see "Offer Procedure" on page 335 of the RHP. Bidders/Applicants should ensure that DP ID, PAN, Client ID and UPI ID (for RIs bidding through the UPI mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for RIs bidding through the UPI mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorised the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence related to the Offer. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants' sole risk. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated Feb 13, 2020 and press release dated June 25, 2021 read with the press release dated September 17, 2021.

**Contents of the Memorandum of Association of the Company as regards its objects:** For information on the main objects of the Company, please see the section "History and Certain Corporate Matters" on page 159 of the RHP. The Memorandum of Association of the Company is a material document for inspection in relation to the Offer. For further details, please see the section entitled "Material Contracts and Documents for Inspection" on page 407 of the RHP.

**Authority of the members of the Company:** Limited by shares

**Amount of share capital of the Company and Capital structure:** As on the date of the RHP, the authorised share capital of the Company is ₹ 301,000,000 divided into 301,000,000 Equity Shares of face value ₹ 1 each. The issued, subscribed and paid-up share capital of the Company is ₹ 242,694,774 divided into 242,694,774 Equity Shares of face value ₹ 1 each. For details, please see the section entitled "Capital Structure" beginning on page 78 of the RHP.

**Names of signatories to the Memorandum of Association of the Company and the number of Equity Shares subscribed by them:** Ravi Modi and Shilpi Modi were the initial signatories to the Memorandum of Association of our Company pursuant to the subscription of 5,000 Equity Shares each. For details of the share capital history and capital structure of our Company, please see the section entitled "Capital Structure" beginning on page 78 of the RHP.

**Listing:** The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the Stock Exchanges. Our Company has received 'in-principle' approvals from BSE and NSE for the listing of the Equity Shares pursuant to letters dated September 20, 2021 and September 27, 2021, respectively. For the purposes of the Offer, the Designated Stock Exchange shall be NSE. A copy of the Red Herring Prospectus has been filed with the ROC on January 22, 2022 and the Prospectus shall be filed with the ROC in accordance with Sections 26(4) and 32 of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus until the Bid/Offer Closing Date, see "Material Contracts and Documents for Inspection" on page 407 of the RHP.

**Disclaimer Clause of the Securities and Exchange Board of India ("SEBI"):** SEBI only gives its observations on the offer documents and this does not constitute approval of either the Offer or the specified securities or the offer document. The investors are advised to refer to page 311 of the RHP for the full text of the disclaimer clause of SEBI.

**Disclaimer Clause of NSE (Designated Stock Exchange):** It is to be distinctly understood that the 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 certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 315 of the RHP for the full text of the disclaimer clause of NSE.

**Disclaimer Clause of BSE:** It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the RHP has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 315 of the RHP for the full text of the disclaimer clause of BSE.

**General Risks:** 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 investment. Investors are advised to read the risk factors 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 the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 27 of the RHP.

## SECOND ADDENDUM TO THE RED HERRING PROSPECTUS - NOTICE TO INVESTORS

This addendum ("Second Addendum") is with reference to the red herring prospectus dated January 22, 2022 as amended pursuant to an addendum dated January 27, 2022 ("Red Herring Prospectus"), filed in relation to the Offer. In this regard, please note the following:  
 1. All references to the term "Sponsor Banks" in the Red Herring Prospectus shall also be deemed to include reference to Kotak Mahindra Bank Limited, in addition to the existing sponsor banks, i.e., ICICI Bank Limited and Axis Bank Limited, and accordingly, the contents of such sections stand modified and suitably updated to such extent. The definition of the term "Banker(s) to the Offer" shall also be construed accordingly. 2. The definition of the term "Cash Escrow and Sponsor Bank Agreement" in the "Definitions and Abbreviations" section of the Red Herring Prospectus shall be deemed to include reference to and shall be read with the addendum cum amendment agreement to the Cash Escrow and Sponsor Bank Agreement dated January 27, 2022 ("First Amendment Agreement") and the second addendum cum amendment agreement to the Cash Escrow and Sponsor Bank Agreement dated February 3, 2022 ("Second Amendment Agreement"), 3. On page 73 of the Red Herring Prospectus, in the "General Information" section, the following details in relation to Kotak Mahindra Bank Limited shall be deemed to be included pursuant to its appointment as a Banker to the Offer:

### Kotak Mahindra Bank Limited

Kotak Infinity, 6th Floor, Building number 21, Infinity Park, Off Western Express Highway, General A.K Vaidya Marg, Malad(East), Mumbai 400 097, Maharashtra, Telephone: 022 6605 6588, E-mail: cmsipo@kotak.com, Website: www.kotak.com, Contact person: Kushal Patankar, SEBI registration number: INBI00000927

4. The table in relation to processing fees payable to the Sponsor Bank(s) for applications made by RIs using the UPI Mechanism, as appearing in the "Objects of the Offer" section on page 96 of the Red Herring Prospectus, shall stand completely replaced by the following table:

Processing fees for applications made by RIs using the UPI Mechanism would be as under:

Members of the Syndicate / CRTAs / CDPs	₹30 per valid application (plus applicable taxes)
<b>Sponsor Banks:</b>	
ICICI Bank Limited	₹6 per valid application (plus applicable taxes) The Sponsor Bank shall be responsible for making payments to the third parties such as remitter bank, NPCI and such other parties as required in connection with the performance of its duties under applicable SEBI circulars, agreements and other Applicable Laws.
Axis Bank Limited	₹7.50 per valid application (plus applicable taxes) The Sponsor Bank shall be responsible for making payments to the third parties such as remitter bank, NPCI and such other parties as required in connection with the performance of its duties under applicable SEBI circulars, agreements and other Applicable Laws.
Kotak Mahindra Bank Limited	₹7.50 per valid application (plus applicable taxes) The Sponsor Bank shall be responsible for making payments to the third parties such as remitter bank, NPCI and such other parties as required in connection with the performance of its duties under applicable SEBI circulars, agreements and other Applicable Laws.

5. The section "Material Contracts and Documents for Inspection" in the Red Herring Prospectus shall be deemed to include reference to: (i) the First Amendment Agreement entered into by the parties thereto in furtherance of the appointment of Kotak Mahindra Bank Limited as Sponsor Bank 3 for the Offer. The Red Herring Prospectus and all other related material shall be read in conjunction with this Second Addendum. The information in this Second Addendum supersedes the information provided in the Red Herring Prospectus to the extent inconsistent with the information in the Red Herring Prospectus. The Red Herring Prospectus stands amended and updated to the extent stated hereinabove.

## ASBA #

**Simple, Safe, Smart way of Application!!!**

# Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA below.

**Mandatory in public issues. No cheque will be accepted.**

**UPI-Now available in ASBA for Retail Individual Investors ("RIs") applying through Registered Brokers, DPs and RTAs. RIs also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021 read with the press release dated September 17, 2021.**

ASBA has to be availed by all the investors except anchor investors. UPI may be availed by Retail Individual Bidders. For details on the ASBA and UPI process, please refer to the details given in ASBA Form and abridged prospectus and also please refer to the section "Offer Procedure" on page 335 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), and together with BSE, the "Stock Exchanges" and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. RIs bidding using the UPI mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. ICICI Bank Limited and Axis Bank Limited has been appointed as Sponsor Bank for the Offer, in accordance with the requirements of the SEBI Circular dated November 1, 2018, as amended. For offer related queries, please contact the Book Running Lead Managers ("BRLMs") on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail id: ipo.upi@npci.org.in.

### BOOK RUNNING LEAD MANAGERS

AXIS CAPITAL	Edelweiss	ICICI Securities	IIFL SECURITIES	kotak Investor Banking	REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
<b>Axis Capital Limited</b> 1 <sup>st</sup> Floor, Axis House, C-2 Wadia International Center, Pandurang Budhkar Marg, Worli, Mumbai - 400 025, Maharashtra, India <b>Telephone:</b> +91 22 4325 2183 <b>E-mail:</b> vedantfashions ipo@axiscap.in <b>Website:</b> www.axiscapital.co.in <b>Investor grievance e-mail:</b> complaints@axiscap.in <b>Contact Person:</b> Sagar Jatakiya <b>SEBI registration no.:</b> INM000012029	<b>Edelweiss Financial Services Limited</b> 6 <sup>th</sup> Floor, Edelweiss House, Off CST Road, Kalina, Mumbai - 400 098, Maharashtra, India <b>Telephone:</b> +91 22 4009 4400 <b>E-mail:</b> manyavar.ipo@edelweissfn.com <b>Investor grievance e-mail:</b> customerservice.mb@edelweissfn.com <b>Website:</b> www.edelweissfn.com <b>Contact Person:</b> Dhruv Bhavsar / Nikhil Joshi <b>SEBI registration no.:</b> INM0000010650	<b>ICICI Securities Limited</b> ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025, Maharashtra, India <b>Telephone:</b> +91 22 6807 7100 <b>E-mail:</b> vedant.ipo@icicisecurities.com <b>Investor grievance e-mail:</b> customercare@icicisecurities.com <b>Contact Person:</b> Monank Mehta <b>Website:</b> www.icicisecurities.com <b>SEBI Registration No.:</b> INM000011179	<b>IIFL Securities Limited</b> 10 <sup>th</sup> Floor, IIFL Centre, Kamala City, Senapati Bapat Marg Lower Panel (West), Mumbai - 400 013, Maharashtra, India <b>Telephone:</b> +91 22 4646 4600 <b>E-mail:</b> manyavar.ipo@iiflcap.com <b>Website:</b> www.iiflcap.com <b>Investor grievance e-mail:</b> ig.ib@iiflcap.com <b>Contact Person:</b> Shriish Chikalg <b>SEBI Registration No.:</b> INM000010940	<b>Kotak Mahindra Capital Company Limited</b> 1 <sup>st</sup> Floor, 27 BKC, Plot No. C-27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India <b>Telephone:</b> +91 22 4336 0000 <b>E-mail:</b> vfi.ipo@kotak.com <b>Investor grievance e-mail:</b> kmccredressal@kotak.com <b>Website:</b> www.investmentbank.kotak.com <b>Contact Person:</b> Ganesh Rane <b>SEBI Registration No.:</b> INM000008704	<b>KFin Technologies Private Limited</b> Selenium Tower B, Plot 31 & 32, Gachibowli Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032, Telangana, India <b>Telephone:</b> +91 40 6716 2222 <b>Email:</b> manyavar.ipo@kfinfintech.com <b>Website:</b> www.kfinfintech.com <b>Investor grievance e-mail:</b> einwards@kfinfintech.com <b>Contact Person:</b> M. Murali Krishna <b>SEBI Registration No.:</b> INR000002221	<b>Navin Pareek</b> Vedant Fashions Limited, Paridhan Garment Park, 19, Canal South Road, SDF-1, 4 <sup>th</sup> Floor, A501-502, Kolkata - 700 015, West Bengal, India. <b>Telephone:</b> +91 33 6125 5495 <b>E-mail:</b> complianceofficer@manyavar.com Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Offer in case of any pre-Offer or post-Offer related grievances including non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all Offer related queries and for redressal of complaints, investors may also write to the BRLMs.

**AVAILABILITY OF THE RHP:** Investors are advised to refer to the RHP and the "Risk Factors" beginning on page 27 of the RHP before applying in the Offer. A copy of the RHP shall be available on website of SEBI at www.sebi.gov.in and is available on the websites of the BRLMs, i.e., Axis Capital Limited, Edelweiss Financial Services Limited, ICICI Securities Limited, IIFL Securities Limited and Kotak Mahindra Capital Company Limited at www.axiscapital.co.in, www.edelweissfn.com, www.icicisecurities.com, www.iiflcap.com and www.investmentbank.kotak.com, respectively. Investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, please see the section entitled "Risk Factors" on page 27 of the RHP. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision.

**AVAILABILITY OF BID CUM APPLICATION FORMS:** Bid cum Application Forms can be obtained from the Registered Office of VEDANT FASHIONS LIMITED, Telephone: +91 33 6125 5495; BRLMs - Axis Capital Limited, Telephone: +91 22 4325 2183; Edelweiss Financial Services Limited, Telephone: +91 22 4009 4400; ICICI Securities Limited, Telephone: +91 22 6807 7100; IIFL Securities Limited, Telephone: +91 22 4646 4600; and Kotak Mahindra Capital Company Limited, Telephone: +91 22 4336 0000; Syndicate Members: Kotak Securities Limited, Telephone: 022-62185470 and Edelweiss Securities Limited, Telephone: +91-22-40635569 and at the select locations of the Sub-syndicate Members (as given below), SCSBs, Registered Brokers, RTAs and CDPs participating in the Offer. ASBA Forms will also be available on the websites of BSE and NSE and the Designated Branches of SCSBs, the list of which is available at websites of the Stock Exchanges and SEBI.

**Sub-Syndicate Members:** Axis Securities Limited, Achievers Equities Limited, Almondz Global Securities Limited, Anand Rathi Share & Stock Brokers Limited, Anand Share Consultancy, ANS Pvt Limited, Ashwani Dandia & Co., Centrum Broking Limited, Centrum Wealth Management Limited, Choice Equity Broking Private Limited, Dalal & Broacha Stock, DB(International) Stock Brokers Ltd, Edelweiss Broking Limited, Eureka Stock & Share Broking Services Ltd, G Raaj & Co. (Consultants) Limited, ICICI Securities Limited, IIFL Securities Limited, Innovate Securities Pvt Limited, Jhaveri Securities, JM Financial Services Limited, Jobanputra Fiscal Services Private Limited, Kalpataru Multiplier Limited, KJMC Capital Market Services Limited, LKP Securities Limited, Inventure Growth & Securities Ltd, Marwadi Shares & Finance, Mehta Equities Limited, Motilal Oswal Securities services Ltd, Motilal Oswal Securities (India) Limited, Nirmal Bang Securities Pvt Limited, Patel Wealth Advisors Pvt Limited, Prabhudas Lilladhar Pvt Ltd, Pravin Ratilal Share & Stock Brokers Limited, RR Equity Brokers Private Limited, SBICap Securities Limited, ShareKhan Limited, SMC Global Securities Ltd, Systematix Shares and Stocks (India) Limited, Tanna Financial Services, Trade Bulls Securities (P) Ltd, Yes Securities (India) Limited.

**Escrow Collection Bank, Public Offer Account Bank, and Refund Bank:** ICICI Bank Limited. **Sponsor Banks:** ICICI Bank Limited, Axis Bank Limited and Kotak Mahindra Bank Limited.

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

Place: Kolkata  
 Date: February 03, 2022

For VEDANT FASHIONS LIMITED  
 On behalf of the Board of Directors  
 Sd/-  
 Company Secretary and Compliance Officer

Vedant Fashions Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares and has filed the RHP with RoC on January 22, 2022. The RHP is available on the website of SEBI at www.sebi.gov.in, as well as on the websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com, respectively, and is available on the websites of the BRLMs, i.e. Axis Capital Limited, Edelweiss Financial Services Limited, ICICI Securities Limited and Kotak Mahindra Capital Company Limited at www.axiscapital.co.in, www.edelweissfn.com, www.icicisecurities.com, www.iiflcap.com and www.investmentbank.kotak.com, respectively. Investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, please see the section entitled "Risk Factors" on page 27 of the RHP. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision.

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"), or any state law of the United States and, unless so registered, may not be offered or sold in 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 (i) within the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) under Section 4(a) of the U.S. Securities Act, and (ii) outside the United States in offshore transactions as defined in and 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 public offering of the Equity Shares in the United States.