



(Please scan this QR code to view the RHP)

This is an abridged prospectus containing salient features of the red herring prospectus of Electronics Mart India Limited (the "Company") dated September 23, 2022 filed with the Registrar of Companies, Telangana at Hyderabad including any corrigendum/addendum/public notice issued thereto ("RHP" or "Red Herring Prospectus"). You are encouraged to read greater details available in the RHP, which is available at <https://www.sebi.gov.in/sebiweb/home/HomeAction.do?doListing=yes&sid=3&ssid=15&smid=11>. Unless otherwise specified all capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND SIX PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.



ELECTRONICS MART INDIA LIMITED

Corporate Identity Number: U52605TG2018PLC126593; Date of Incorporation: September 10, 2018

Registered Office	Corporate Office	Contact Person	Email and Telephone	Website
D. No: 6-1-91, Shop No. 10, Ground Floor, Next to Telephone Bhavan, Secretariat Road, Saifabad, Hyderabad – 500 004, Telangana, India	6-3-666/A1 to 7, 3rd and 4th Floors, Opposite NIMS Hospital, Punjagutta Main Road, Hyderabad – 500 082 Telangana, India	Rajiv Kumar Company Secretary and Compliance Officer	Email: cs@bajajelectronics.in Telephone: +91 40-2324 2512	www.electronicmartindia.com

OUR PROMOTERS: PAVAN KUMAR BAJAJ AND KARAN BAJAJ

Details of Issue to Public

Type of Issue	Fresh Issue Size (by no. of Equity Shares or by amount in ₹)	Total Issue Size (by amount in ₹)	Issue under Regulation 6(1)	Share Reservation among QIBs, NIBs & RIBs		
				QIBs	NIBs	RIBs
Fresh Issue	Fresh Issue of up to [●] Equity Shares aggregating up to ₹ 5,000.00 million	Aggregating Up to ₹ 5,000.00 million	The Issue is being made pursuant to Regulation 6(1) of the SEBI ICDR Regulations. For details in relation to share reservation among QIBs, NIBs and RIBs, see "Issue Structure" on page 341 of the RHP.	Not more than 50% of the Issue	Not less than 15% of the Issue	Not less than 35% of the Issue

The Equity Shares are proposed to be listed on National Stock Exchange of India Limited (the "NSE") and BSE Limited ("BSE", BSE and NSE are together referred to as the "Stock Exchanges"). NSE is the Designated Stock Exchange.

Details of Issue for Sale by Selling Shareholders: Not Applicable

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

Price Band [^]	₹ [●] per Equity Share to ₹ [●] per Equity Share of face value of ₹ 10 each
Minimum Bid Lot Size	[●] Equity Shares
Bid/Issue Opens On	Tuesday, October 4, 2022 ⁽¹⁾
Bid/ Issue Closes On	Friday, October 7, 2022
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about, October 12, 2022
Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account*	On or about, October 13, 2022
Credit of Equity Shares to demat accounts of Allottees	On or about, October 14, 2022
Commencement of trading of the Equity Shares	On or about, October 17, 2022

[^] For details of the Price Band and the basis for Issue Price, please refer to the price band advertisement and the section titled "Basis for Issue Price" on page 101 of the RHP.

⁽¹⁾ Our Company may in consultation with the BRLMs consider participation by Anchor Investors. The Anchor Investor Bid/ Issue Period shall be one Working Day prior to the Bid/ Issue Opening Date in accordance with the SEBI ICDR Regulations.

* In accordance with SEBI circular dated March 16, 2021, for IPOs opening subsequent to May 1, 2021 (or any other date as prescribed by SEBI) in case of (i) any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) for cancelled/ withdrawn/deleted ASBA Forms, the Bidder shall be compensated by the SCSB at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher from the date on which the request for cancellation/ withdrawal/ deletion is placed in the Stock Exchanges bidding platform until the date on which the amounts are unblocked; (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Bidder shall be compensated by the SCSB at a uniform rate of ₹100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Bid Amount, the Bidder shall be compensated by the SCSB at a uniform rate of ₹100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock; (iv) any delay in unblocking of non-allotted/ partially allotted Bids, exceeding four Working Days from the Bid/Issue Closing Date, the Bidder shall be compensated by the SCSB at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher for the entire duration of delay exceeding four Working Days from the Bid/ Issue Closing Date till the date of the actual unblock. The SCSBs shall compensate the Bidder, immediately on the date of receipt of complaint from the Bidder. From the date of receipt of complaint from the Bidder, in addition to the compensation to be paid by the SCSBs as above, the post-Issue BRLMs shall be liable for compensating the Bidder at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher from the date of on which grievance is received by the BRLMs or Registrar until the date on which the blocked amounts are unblocked. The Bidder shall be compensated in the manner specified in the SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/CIR/2021/570 dated June 2, 2021 and SEBI circular no. (SEBI/HO/CFD/DIL2/CIR/P/2022/51) dated April 20, 2022.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or any other applicable laws of the United States and unless so registered, 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 Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in "offshore transactions" as defined in, and in reliance on, Regulation S under the Securities Act and pursuant to the applicable laws of the jurisdiction where those offers and sales are made.

DETAILS OF THE WEIGHTED AVERAGE COST OF ACQUISITION OF ALL SHARES TRANSACTED IN THE (I) THREE YEARS, (II) ONE YEAR AND (III) 18 MONTHS PRECEDING THE DATE OF THE RED HERRING PROSPECTUS

Period	Weighted average cost of acquisition (in ₹)*	Cap Price is 'X' times the Weighted Average Cost of Acquisition#	Range of acquisition price: lowest price – highest price (in ₹)
One year preceding the date of the RHP	NIL	•	NIL
18 months preceding the date of the RHP	NIL	•	NIL
Three years preceding the date of the RHP	NIL	•	NIL

* As certified by Komandoor & Co LLP Chartered Accountants, by way of their certificate dated September 23, 2022. # To be updated once the price band information is available.

RISKS IN RELATION TO THE FIRST ISSUE

This being the first public issue of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹ 10 each. The Floor Price, Cap Price and Issue Price (determined by our Company in consultation with the BRLMs and on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under "Basis for Issue Price" on page 101 of the RHP), should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of the Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("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 and on page 7 of this Abridged Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the Stock Exchanges, Syndicate Members, Registrar to the Issue, Registrar and Share Transfer Agents ("RTAs"), Collecting Depository Participants ("CDPs"), Registered Brokers, Bankers to the Issue, Investors' Associations or Self Certified Syndicate Banks ("SCSBs"). If you wish to know about processes and procedures applicable to the Issue, you may request for a copy of the RHP and/or the General Information Document "GID" from the BRLMs or download it from the website of SEBI at www.sebi.gov.in, the websites of NSE and BSE at www.nseindia.com and www.bseindia.com, respectively, and the websites of the BRLMs at www.rathi.com, www.iiflcap.com and www.jmfl.com, respectively.

PRICE INFORMATION OF BRLMs

Sr. No.	Issuer name	Name of the merchant banker	+/- % change in closing price, +/- % change in closing benchmark		
			30th calendar day from listing	90th calendar day from listing	180th calendar day from listing
1.	Paras Defence and Space Technologies Limited*	Anand Rathi Advisors	+435.77% [+0.92%]	+321.77% [-1.63%]	+259.29% [-1.99%]
2.	Anand Rathi Wealth Limited ^{(1)*}	Anand Rathi Advisors, IIFL	+12.38% [+5.22%]	+4.46% [-4.42%]	+19.55% [-6.56%]
3.	Rategain Travel Technologies Limited ^{(2)#}	IIFL	+11.99% [+7.48%]	-31.08% [-0.06%]	-35.24% [-7.38%]
4.	Data Patterns (India) Limited [#]	IIFL, JM	+29.70% [+3.61%]	+13.56% [+1.42%]	+14.16% [-8.03%]
5.	Vedant Fashions Limited [#]	IIFL	+3.99% [-0.20%]	+14.53% [-8.54%]	+37.67% [+2.17%]
6.	Rainbow Childrens Medicare Limited ^{(3)#}	IIFL	-13.84% [+0.72%]	-12.80% [+7.13%]	N.A.
7.	eMudhra Limited*	IIFL	-1.52% [-4.27%]	+40.66% [+4.68%]	N.A.
8.	Syrma SGS Technology Limited*	IIFL	N.A.	N.A.	N.A.
9.	Paradeep Phosphates Limited [#]	JM	-10.24% [-3.93%]	+27.50% [7.65%]	N.A.
10.	Life Insurance Corporation of India ^{(5)*}	JM	-27.24% [-3.27%]	-28.12% [9.47%]	N.A.
11.	Campus Activewear Limited ^{(4)#}	JM	+11.92% [0.70%]	+41.71% [6.72%]	N.A.
12.	AGS Transact Technologies Limited*	JM	-42.97% [-3.05%]	-28.63% [-1.64%]	-52.69% [-0.77%]
13.	CMS Info Systems Limited*	JM	+21.99% [-1.81%]	+25.35% [0.74%]	+3.75% [-8.71%]
14.	C.E. Info Systems Limited*	JM	+70.21% [6.71%]	+48.48% [2.74%]	+21.40% [-8.80%]

* BSE as the designated stock exchange; #NSE as the designated stock exchange;

(1) A discount of INR 25 Per Equity Share was offered to eligible employees bidding in the employee reservation portion

(2) A discount of INR 40 Per Equity Share was offered to eligible employees bidding in the employee reservation portion

(3) A discount of INR 20 Per Equity Share was offered to eligible employees bidding in the employee reservation portion

(4) A discount of Rs. 27 per Equity Share was offered to Eligible Employees bidding in the Employee Reservation Portion

(5) A discount of Rs. 45 per Equity Share was offered to Eligible Employees bidding in the Employee Reservation Portion and Retail Individual Investors. A discount of Rs. 60 per Equity Share was offered to Policy holders

Note: Benchmark Index taken as NIFTY 50 or S&P BSE SENSEX, as applicable. Price of the designated stock exchange as disclosed by the respective issuer at the time of the issue has been considered for all of the above calculations. The 30th, 90th and 180th calendar day from listed day have been taken as listing day plus 29, 89 and 179 calendar days, except wherever 30th /90th / 180th calendar day from listing day is a holiday, the closing data of the previous trading day has been considered. % change taken against the Issue Price in case of the Issuer. NA means Not Applicable. Disclosures subject to recent 7 issues (initial public offerings) in current financial year and two preceding financial years managed by each BRLM with common issues disclosed once.

For further details, please refer to "Other Regulatory and Statutory Disclosures - Price information of past issues handled by the BRLMs" on page 323 of the RHP.

BOOK RUNNING LEAD MANAGERS

ANAND RATHI ADVISORS LIMITED Tel: + 91 22 6626 6745 E-mail: email.ipo@rathi.com Investor Grievance E-mail: grievance.ecm@rathi.com	IIFL SECURITIES LIMITED Tel: +91 22 4646 4728 E-mail: email.ipo@iiflcap.com Investor Grievance E-mail: ig.ib@iiflcap.com	JM FINANCIAL LIMITED Tel: +91 22 6630 3030 E-mail: email.ipo@jmfl.com Investor Grievance E-mail: grievance.ibd@jmfl.com
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Name of Syndicate Members	Anand Rathi Share and Stock Brokers Limited and JM Financial Services Limited
Name of Registrar to the Issue	KFin Technologies Limited (Formerly known as KFin Technologies Private Limited) Tel: +91 40 6716 2222; E-mail: email.ipo@kfintech.com; Investor Grievance E-mail: einward.ris@kfintech.com
Name of Statutory Auditor	Walker Chandiok & Co LLP, Chartered Accountants
Name of Credit Rating Agency and the rating or grading obtained, if any	As this is an Issue of Equity Shares, there is no credit rating for the Issue.
Name of Debenture Trustee	As this is an Issue of Equity Shares, no trustee has been appointed for the Issue.

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

Self Certified Syndicate Bank(s) or "SCSB(s)"	The banks registered with SEBI, which Issue the facility of ASBA services, (i) in relation to ASBA, where the Bid Amount will be blocked by authorising an SCSB, a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmlId=35 and updated from time to time and at such other websites as may be prescribed by SEBI from time to time, (ii) in relation to UPI Bidders, a list of which is available on the website of SEBI at https://sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmlId=40 or such other website as updated from time to time.
Eligible SCSBs and mobile applications enabled for UPI Mechanism	In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, UPI Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmlId=40) and (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmlId=43), respectively, as updated from time to time. Details of nodal officers of SCSBs, identified for Bids made through the UPI Mechanism, are available at www.sebi.gov.in .
Non-Syndicate Registered Brokers	Bidders can submit ASBA Forms in the Issue using the stock broker network of the stock exchange, i.e. through the Registered Brokers at the Broker Centres. The list of the Registered Brokers eligible to accept ASBA forms, including details such as postal address, telephone number and e-mail address, is provided on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com , respectively, as updated from time to time. For further details, see section titled "Issue Procedure" beginning at page 344 of the RHP.
Details regarding website address(es)/ link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable:	The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the websites of the Stock Exchanges at www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx? and www.nseindia.com/products/content/equities/ipos/asba_procedures.htm , respectively, as updated from time to time. For further details, see "Issue Procedure" on page 344 of the RHP.

PROMOTERS OF OUR COMPANY

Sr. No.	Name	Individual/ Corporate	Designation	Experience and Educational Qualification
1.	Pavan Kumar Bajaj	Individual	Chairman and Managing Director	He has basic education and has appeared for the first and second year examinations of bachelor's degree in commerce held in Osmania University. He founded the erstwhile sole proprietorship 'M/s. Bajaj Electronics' in 1980 and has over 40 years of experience in retail business management.
2.	Karan Bajaj	Individual	Chief Executive Officer and Whole-time Director	He holds a bachelor's degree in commerce from Osmania University and holds a post graduate diploma in international management from University of Strathclyde. He has over 10 years of experience in retail business management.

BUSINESS OVERVIEW AND STRATEGY

Company overview: We are the 4th largest and one of the fastest growing consumer durables and electronics retailers in India and as of Financial Year 2021, we are the largest regional organised player in the southern region in revenue terms with dominance in the states of Telangana and Andhra Pradesh (*Source: Company Commissioned CRISIL Report dated September 8, 2022*). We commenced our business operations in 1980 and since then there has been a steady rise in our revenue from operations. We have been one of the fastest growing consumer durable & electronics retailers in India with a revenue CAGR of 17.90% from Financial Year 2016 to Financial Year 2021 (*Source: Company Commissioned CRISIL Report dated September 8, 2022*). We have consistently demonstrated profitability with a robust operating performance. EMIL had the second highest operating margin amongst our peers in Fiscal Year 2021. As on August 31, 2022, our Company operated 112 stores across 36 cities / urban agglomerates with more than 6,000 SKUs.

Product / service offering: Consumer durables and electronics

Revenue segmentation by product / service offering: Not applicable

Geographies served: Indian states of Andhra Pradesh and Telangana and the National Capital Region

Revenue segmentation by geographies: Not applicable

Key Performance Indicators: The following table provides a snapshot of our key financial performance indicators of our Company:

(All amounts are in ₹ millions, unless otherwise stated)

Particulars	For the three month period ended June 30, 2022	March 31, 2022	March 31, 2021	March 31, 2020
Earnings per share (Basic and diluted) (₹)	1.36*	3.46	1.95	2.72
Return on net worth (%)	6.37	17.42	11.92	18.84
Net asset value per Share (in ₹)	21.27	19.88	16.40	14.44
EBITDA (₹ million)	970.42	2,919.38	2,038.81	2,276.41
EBITDA Margin (%)	6.89	6.71	6.37	7.18

* not annualised

Industries served: Not applicable

Revenue segmentation in terms of the top 5/10 clients or industries: Top five brands together represented 61.20%, 61.52%, 64.84% and 65.09% of the sale of products – Consumer electronics and durables for the three month period ended June 30, 2022, Fiscals 2022, 2021 and 2020, respectively.

Intellectual property, if any: Our Company has availed one trademark registration for "EMI" under class 9, three trademark registrations for "AUDIO&BEYOND" under classes 35 and 37, two trademark registration for Audio&Beyond under classes 37 and 42, four trademark registrations for "KITCHENSTORIES" under classes 35, 37 and 42 and two trademark registrations for "IQ" under classes 35 and 37 of the Trade Marks Act, 1999. For further details, see "Our Business – Intellectual property" on page 175 of the RHP.

Market share: We are the 4th largest and one of the fastest growing consumer durables and electronics retailers in India and as of Financial Year 2021 and we are the largest regional organised player in the southern region in revenue terms with dominance in the states of Telangana and Andhra Pradesh. (*Source: Company Commissioned CRISIL Report dated September 8, 2022*)

Manufacturing plant, if any: Not applicable

Employee strength: As on August 31, 2022, 2,091 employees are on the on rolls of our Company. For further details, see "Our Business – Backend Support" on page 174 of the RHP.

BOARD OF DIRECTORS				
Sr. No.	Name	Designation	Experience and Educational Qualification	Other directorship
1.	Pavan Kumar Bajaj	Chairman and Managing Director	He has basic education and has appeared for the first and second year examinations of bachelor's degree in commerce held in Osmania University. He founded the erstwhile sole proprietorship 'M/s. Bajaj Electronics' in 1980 and has over 40 years of experience in retail business management.	• Cloudnine Retail Private Limited • EMIL CSR Foundation
2.	Karan Bajaj	Chief Executive Officer and Whole-time Director	He holds a bachelor's degree in commerce from Osmania University and holds a post graduate diploma in international management from University of Strathclyde. He has over 10 years of experience in retail business management.	• Cloudnine Retail Private Limited • EMIL CSR Foundation
3.	Astha Bajaj	Executive Director and Whole-time Director	She holds a bachelor's degree in science from Gujarat University and a master's degree in biochemistry from Nirma University. She has over four years of experience in business management.	• Cloudnine Retail Private Limited • EMIL CSR Foundation
4.	Anil Rajendra Nath	Independent Director	He has received a certificate of distinction from Khalsa College, Amritsar for attaining eighth position in the final year of degree course of bachelor's of commerce. He holds a master's degree in business administration from Punjab University and a post graduate diploma in bank management from National Institute of Bank Management. He holds an experience in banking and finance and was associated with HSBC Bank, HDFC Bank and State Bank of India in various capacities. He is also a certified associate of the Indian Institute of Bankers.	• Samaaru Finance Private Limited
5.	Mirza Ghulam Muhammad Baig	Independent Director	He holds a bachelor's degree and a master's degree in arts from, Osmania University. He has over 31 years of experience in tax administration and has served as a Deputy Commissioner. He was also associated with Deloitte Touch Tohmatsu India Private Limited in the capacity of a support consultant – revenue and tax administration from 2013 to 2015 for a project funded by Department of International Development. He has also worked with the World Bank in the capacity of a short-term consultant in 2015.	Nil
6.	Jyotsna Angara	Independent Director	She holds a bachelor's degree in arts from, Osmania University and has also completed an online non-credit course on Introduction to the Nonprofit Sector, Nonprofit Organizations, Nonprofit Leadership and Governance from The State University of New York offered through Coursera. She has qualified the online proficiency self-assessment test for Independent Director's Databank from Indian Institute of Corporate Affairs. She is also a member of the Institute of Directors, India. She currently serves on the boards of Flo Industrial Park Federation Hyderabad and Aksha Social Impact Foundation. She has also been acting as the governing council member since 2015 and correspondent since 2016 at Shradha Vidyalaya, Hyderabad. She has over eight years of experience in the non-profit sector.	• Flo Industrial Park Federation Hyderabad • Aksha Social Impact Foundation

For further details in relation to our Board of Directors, see **"Our Management"** beginning on page 190 of the RHP.

OBJECTS OF THE ISSUE

Details of means of finance -

Our Company proposes to deploy Net Proceeds for the aforesaid purposes in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below:

(In ₹ million)

Sr. No	Object of the Issue	Total estimate cost	Amount deployed till	Amount to be financed from Net Proceeds	Estimated Net Proceeds Utilization		
					Fiscal 2023	Fiscal 2024	Fiscal 2025
1.	Funding of capital expenditure for expansion and opening of stores and warehouses	1,114.41	-	1,114.41	234.55	469.26	410.60
2.	Funding incremental working capital requirements	2,200.00	-	2,200.00	1,000.00	1,200.00	-
3.	Repayment / prepayment, in full or part, of all or certain borrowings availed by our Company	550.00	-	550.00	550.00	-	-
4.	General Corporate Purposes**	[●]	[●]	[●]	[●]	[●]	[●]
	Total Net Proceeds*	[●]	[●]	[●]	[●]	[●]	[●]

*To be determined upon finalisation of the Issue Price and updated in the Prospectus prior to filing with the RoC.

**The amount utilised for general corporate purposes shall not exceed 25% of the Gross Proceeds.

Means of finance: We intend to completely finance the Objects of the Issue from the Net Proceeds. Accordingly, we confirm that there is no requirement for us to make firm arrangements of finance through verifiable means towards 75% of the stated means of finance. In case of a shortfall in the Net Proceeds or any increase in the actual utilisation of funds earmarked for the Objects of the Issue, our Company may explore a range of options including utilizing our internal accruals and/or availing additional borrowings.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilisation of issue proceeds of past public offers / rights issues, if any, of our Company in the preceding 10 years: Not Applicable.

Terms of Issuance of Convertible Security, if any: Not Applicable.

Name of Monitoring Agency: ICICI Bank Limited.

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

Shareholding Pattern as on the date of the RHP:

Category of shareholder	Pre Issue number of shares	% Holding of Pre issue
Promoters and Promoter Group	299,989,713	99.99
Public	13,287	Negligible
Total	300,003,000	100.00

Number / amount of Equity Shares proposed to be sold by Selling Shareholders, if any: Not Applicable

RESTATED FINANCIAL INFORMATION

(₹ in millions)

Particulars	For the three month period ended June 30, 2022	As at and for the year ended March 31, 2022	As at and for the year ended March 31, 2021	As at and for the year ended March 31, 2020
Total income	14,102.46	43,530.71	32,073.68	31,790.17
Net Profit/(Loss) before tax and exceptional item	550.97	1,397.58	795.62	1,200.44
Profit for the year attributable to the shareholders of the Company	406.58	1,038.91	586.21	816.08
Equity Share Capital	3,000.03	3,000.03	3,000.03	3,000.03
Reserves and Surplus	3,379.70	2,965.08	1,919.15	1,330.73
Net worth	6,379.73	5,965.11	4,919.18	4,330.76
Basic earnings per share (Rs.)	1.36*	3.46	1.95	2.72
Diluted earnings per share (Rs.)	1.36*	3.46	1.95	2.72
Return on net worth (%)	6.37	17.42	11.92	18.84
Net asset value per share (Rs.)	21.27	19.88	16.40	14.44

*Not annualised

For further details see “Issue Document Summary - Summary of Financial Information”, “Financial Statements” and “Other Financial Information” on page 21, 217 and 272 of the RHP respectively.

INTERNAL RISK FACTORS

Below mentioned risks are the top 5 risk factors as per the RHP:

- Majority of our stores are presently concentrated in Andhra Pradesh and Telangana. However, we plan to expand into new geographies and may be exposed to significant liability and could lose some or all of our investment in such regions, as a result of which our business, financial condition and results of operations could be adversely affected.
- Competition from online retailers who are able to offer products at competitive prices and are also able to offer wide range of products may adversely affect our business and our financial condition, results of operations and cash flows.
- We presently do not own certain trademark or logo (i.e., “BAJAJ ELECTRONICS”, “Electronics Mart”, “EMI ELECTRONICS MART INDIA LIMITED”, “EMIL”, and “Electronics Mart India Limited”) under which we currently operate and if third parties, including our current or future competitors are able to circumvent our protection measures which are put in place for the protection of trademark, logo and intellectual property and other proprietary rights, our business and reputation would be adversely affected.
- The COVID-19 pandemic and the resulting deterioration of general economic conditions has in the past financial years affected our business and may continue to materially affect our business, results of operations, financial condition, and / or our cash flows in future periods.
- Our stores are concentrated mainly in Telangana and Andhra Pradesh, and we generate majority of our retail sales from our stores in these states. Any adverse developments affecting our operations in these states could have an adverse impact on our revenue and results of operations.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

- A. A summary of outstanding litigation proceedings involving our Company, our Promoters and our Directors, as on the date of the Red Herring Prospectus is provided below:

Name of the Entity	Criminal Proceedings	Tax Proceedings	Statutory or regulatory Proceedings	Disciplinary action taken by SEBI or Stock Exchanges against our Promoters	Material civil litigation	Aggregate Amount involved (Rs. In millions)
Company						
By our Company	2	NIL	NIL	NIL	NIL	7.65
Against our Company	NIL	4	2	NIL	1	967.85
Directors						
By our Directors	NIL	NIL	NIL	NIL	NIL	NIL
Against our Directors	NIL	NIL	1	NIL	1	2.00
Promoters						
By our Promoters	NIL	NIL	NIL	NIL	NIL	NIL
Against our Promoters	NIL	NIL	1	NIL	1	2.00

- B. Brief details of top 5 material outstanding litigations against the company and amount involved:

S. No.	Particulars	Litigation filed by	Current Status	Amount Involved
1.	Our Company has received a show cause notice dated July 28, 2022 from the Directorate General of GST Intelligence, Hyderabad Zonal Unit (“DGGI”) for allegedly evading an amount of ₹ 784.12 million (approx.) by suppressing facts relating to receipt of credit notes from its suppliers and not accounting the same in its statutory tax returns (the “Show Cause Notice”). Prior to issuance of the Show Cause Notice, an investigation was initiated by DGGI on the same by issuance of spot summons dated March 06, 2019, and June 10, 2019 to the authorised representative of our Company and one of our Promoters, Karan Bajaj, respectively, in response to which our Company submitted various accounting documents vide a letter dated March 26, 2019 and sample credit notes vide a letter dated June 30, 2022. After the initiation of the investigation, our Company voluntarily paid GST of amount ₹ 26.74 million along with	Directorate General of GST Intelligence, Hyderabad Zonal Unit	Our Company by way of its letter dated September 14, 2022 has sought an extension of time for a minimum period of sixty days	₹ 818.67 million (approx.)

<p>an interest of ₹ 7.81 million as required under Section 73(5) of the CGST Act, 2017 (“Act”). On scrutiny of the documents, DGGI in the Show Cause Notice reported that during the period from July 2017 until March 2019, our Company received certain electrical or electronic goods from suppliers along with certain credit amounts in the form of support or incentives or rewards or subsidies, etc., under various schemes such as sell-in scheme, sell-out scheme, cash discount scheme, etc., which were not accounted for in the GSTR-3B returns filed by our Company. Further, the Show Cause Notice also alleged that our Company had raised invoices for the credit notes issued by certain suppliers on their request and remitted the GST to the Government, however, in case of certain other credit notes an invoice was not issued as the suppliers did not place a request for the same. Accordingly, it was further alleged that the credit notes were not in the nature of discounts and were consideration received in respect of separately distinguishable and entirely different set of services provided by our Company to its suppliers which are (i) considered as a supply of service under Section 7 of the CGST Act, 2017 and are categorised as other miscellaneous services, under the heading 99979 and hence are liable for payment of GST; (ii) considered as sales and business promotion services supplied on mutually agreed upon conditions and are compensated for and treated as a consideration and hence are liable for payment of GST under Section 16(2)(d) of CGST Act, 2017; and (iii) provided in lieu of credit notes to carry out acts such as undertaking special sales drive, advertisement campaign etc., and hence are liable for payment of GST. The Show Cause Notice directed our Company to show cause to the Commissioner of Central Goods & Services Tax, Hyderabad as to why, <i>inter alia</i>, (i) the services rendered under sell-out (target) scheme should not be classified under chapter heading no. 999792 (agreeing to an obligation to do an act) and an amount of ₹ 784.12 million along with an interest, being the amount payable as an output tax should not be demanded under Section 74 (1) of the CGST Act, 2017; and (ii) the amount of ₹ 26.74 million along with an interest of ₹ 7.81 million under Section 73(5) of the CGST Act, 2017 paid by our Company should not be appropriated. Our Company by way of its letter dated September 14, 2022 has sought an extension of time for a minimum period of sixty days from the Additional Commissioner, GST & Central Taxes, Hyderabad for submitting a detailed reply to the Show Cause Notice and the same has been acknowledged by the Additional Commissioner, GST & Central Taxes, Hyderabad on September 15, 2022.</p>		<p>from the Additional Commissioner, GST & Central Taxes, Hyderabad for submitting a detailed reply to the Show Cause Notice and the same has been acknowledged by the Additional Commissioner, GST & Central Taxes, Hyderabad on September 15, 2022</p>	
<p>2. Our Company received a show cause notice dated July 29, 2022 from the Directorate General of GST Intelligence, Hyderabad Zonal Unit (“DGGI”) in respect of our operations in Andhra Pradesh, for allegedly evading an amount of ₹ 22.84 million (approx.) by suppressing facts relating to receipt of credit notes from its suppliers and not accounting the same in its statutory returns (the “Show Cause Notice”). Prior to issue of the Show Cause Notice, an investigation was initiated by DGGI on the same by issuance of spot summons dated March 06, 2019, and June 10, 2019 to the authorised representative of our Company and one of our Promoters, Karan Bajaj, in response to which our Company submitted various accounting documents <i>vide</i> a letter dated March 26, 2019 and sample credit notes <i>vide</i> a letter dated June 30, 2022. After the initiation of the investigation, our Company voluntarily paid GST of amount ₹ 0.48 million along with an interest of ₹ 0.15 million as required under Section 73(5) of the CGST Act, 2017 (“Act”). On scrutiny of the documents, DGGI in the Show Cause Notice reported that during the period from July 2017 until March 2019 our Company received certain electrical or electronic goods from suppliers along with certain credit amounts in the form of support or incentives or rewards or subsidies, etc., under various schemes such as sell-in scheme, sell-out scheme, cash discount scheme, etc., which were not accounted for in the GSTR-3B returns filed by our Company. Further, the Show Cause Notice also alleged that our Company had raised invoices for the credit notes issued by certain suppliers on their request and remitted the GST to the Government, however, in case of certain other credit notes an invoice was not issued as the suppliers did not place a request for the same. Accordingly, it was further alleged that the credit notes were not in the nature of discounts and were consideration received in respect of separately distinguishable and entirely different set of services provided by our Company to its suppliers which are (i) considered as a supply of service under Section 7 of the CGST Act, 2017 and are categorised as other miscellaneous services, under the heading 99979 and hence are liable for payment of GST; (ii) considered as sales and business promotion services supplied on mutually agreed upon conditions and are compensated for and treated as a consideration and hence are liable for payment of GST under Section 16(2)(d) of CGST Act, 2017; and (iii) provided in lieu of credit notes to carry out acts such as undertaking special sales drive, advertisement campaign etc., and hence are liable for payment of GST. The Show Cause Notice directed our Company to show cause to the Commissioner of Central Goods & Services Tax, Hyderabad as to why, <i>inter alia</i>, (i) the services rendered under sell-out (target) scheme should not be classified under chapter heading no. 999792 (agreeing to an obligation to do an act) and an amount of ₹ 22.84 million along with an interest, being the amount payable as an output tax should not be demanded under Section 74 (1) of the CGST Act, 2017; and (ii) the amount of ₹ 0.48 million along with an interest of ₹ 0.15 million under Section 73(5) of the CGST Act, 2017 paid by our Company should not be appropriated.</p>	<p>Directorate General of GST Intelligence, Hyderabad Zonal Unit</p>	<p>Our Company by way of its letter dated September 22, 2022 has sought an extension of time for a minimum period of sixty days from the Additional Commissioner, GST & Central Taxes, Guntur for submitting a detailed reply to the Show Cause Notice and the same has been acknowledged by the Additional Commissioner, GST & Central Taxes, Guntur on September 22, 2022</p>	<p>₹ 23.47 million (approx.)</p>
<p>3. Bajaj Electricals Limited (“Plaintiff”), filed a commercial suit (“Suit”) against our Company, our Promoters and Astha Bajaj, who is a Director on the Board of the Company, before the Bombay High Court, alleging infringement of its trade mark “BAJAJ ELECTRICALS” and seeking, amongst others, to restrain our Company, partners, directors, subsidiaries, sister concerns, proprietors and anyone claiming through them by way of a perpetual order and injunction from infringing and passing off its said registered trademarks by (i) manufacturing, marketing, selling and/or dealing in any products bearing the Plaintiff’s trade mark; (ii) using any name/mark containing the word “BAJAJ” for any goods/products or service/ business activity including on any e-commerce/online platform in any manner whatsoever, except use of the trade mark/trading name “BAJAJ ELECTRONICS” and/or logo/label of the Plaintiff for the electronic retail business/retail stores in the State of Andhra Pradesh and Telangana alone; (iii) to direct our Company to withdraw the trade mark application no. 4038570 under Class 9 of the Trademarks Act, 1999 with immediate effect; and (iv) damages amounting to ₹ 2.00 million. The Plaintiff further filed an interim application dated November 2, 2020 (“Interim Application”) seeking ad-interim reliefs against our Company until final disposal of the Suit. Our Company filed a written statement dated December 11, 2020 denying all the submissions made by the Plaintiff in the Suit and the Interim Application. The matter is currently pending.</p>	<p>Bajaj Electricals Limited</p>	<p>Our Company filed a written statement dated December 11, 2020 denying all the submissions made by the Plaintiff in the Suit and the Interim Application. The matter is currently pending.</p>	<p>₹ 2.00 million</p>

C. Regulatory Action, if any - Disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any: NIL.

D. Brief details of outstanding criminal proceedings against the Promoters: NIL.

ANY OTHER IMPORTANT INFORMATION AS PER MANAGERS/COMPANY - NIL

DECLARATION BY OUR COMPANY

We hereby declare that all relevant provisions of the Companies Act 1956, the Companies Act, 2013 and the guidelines or regulations issued by the Government of India or the guidelines or regulations issued by the SEBI, established under Section 3 of the SEBI Act, 1992 as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act 1956, the Companies Act, 2013, the SEBI Act, 1992 or rules made or guidelines or regulations issued thereunder, as the case may be. We further certify that all statements in the Red Herring Prospectus are true and correct.

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