

Name of the Issue: Baazar Style Retail Limited		Last updated on		31-05-2025
1	Type of Issue	Initial Public offer		
2	Issue Size (Rs. Mn)	8,346.75		
	Fresh Issue (Rs Mn)	1,480.00		
	Offer for Sale (Rs Mn)	6,866.75		
	*Source: Prospectus for the offer dated September 3, 2024			
3	Grade of issue along with name of the rating agency			
	Name	NA		
	Grade	NA		
4	Subscription Level (Number of times)	40.64*		
	* Figure is after technical rejections and excluding Anchor Portion			
	Source: Minutes for basis of allotment dated September 4, 2024			
5	QIB Holding (as a %age of Outstanding Capital) as disclosed to the stock exchanges			
	Particulars	%		
	(i) On Allotment in the offer ⁽¹⁾	14.37%		
	(ii) at the end of the 1st Quarter immediately after the listing of the issue (September 30, 2024)	16.48%		
	(iii) at the end of 1st FY (March 31, 2025)	13.68%		
	(iv) at the end of 2nd FY (March 31, 2026)*	Not Available		
	(v) at the end of 3rd FY (March 31, 2027)*	Not Available		
	*QIB Holding not disclosed as reporting for the relevant period/fiscal year has not been completed.			
	(1) Source:Basis of Allotment (excluding pre-issue QIB holding)			
6	Financials of the issuer			
	Parameters	1st FY (March 31, 2025)	2nd FY (March 31, 2026)*	3rd FY (March 31, 2027)*
	Income from operations	1,343.55	Not Available	Not Available
	Net Profit for the period	14.74	Not Available	Not Available
	Paid-up equity share capital	37.31	Not Available	Not Available
	Reserves excluding revaluation reserves	366.41	Not Available	Not Available
	*Financials not available as reporting for the relevant years has not been completed.			
7	Trading Status			
	The equity shares of Baazar Style Retail Limited are listed on both the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") (and together with BSE the "Stock Exchanges")			
	The equity shares have not been suspended or delisted.			
	Particulars	Status		
	(i) at the end of 1st FY (March 31, 2025)	Frequently Traded		
	(ii) at the end of 2nd FY (March 31, 2026)*	Not Available		
	(iii) at the end of 3rd FY (March 31, 2027)*	Not Available		
	* Trading status not disclosed as the relevant fiscal years have not been completed.			
8	Change in Directors of Issuer from the disclosures in the offer document			
	Particulars	Name of Director	Appointed/Resigned	
	(i) at the end of 1st FY (March 31, 2025)	NA	NA	
	(ii) at the end of 2nd FY (March 31, 2026)*	NA	NA	
	(iii) at the end of 3rd FY (March 31, 2027)*	NA	NA	
	* Relevant fiscal years have not been completed. Updated till May 31, 2025			

9 Status of implementation of project/ commencement of commercial production

(i) as disclosed in the offer document		(Rs. In Million)	
Particular	Total estimated amount	Fiscal 2025	Fiscal 2026
Prepayment or repayment of all or a portion of certain outstanding borrowings availed by our Company	1,460.00	1,460.00	
General Corporate Purposes	289.90	289.90	
(ii) Actual implementation		NA	
Particular	Amount to be utilised as per Prospectus	Utilisation amount	Unutilised amount as on February 5, 2025
Prepayment or repayment of all or a portion of certain outstanding borrowings availed by our Company	1,460.00	1,460.00	-
General Corporate Purposes	289.90	289.6	

Source: Monitoring Agency Report dated February 5, 2025
(iii) Reasons for delay in implementation, if any NA
Source:

10 Status of utilization of issue proceeds

(i) As disclosed in the offer document		(Rs. in Million)	
Particular	Total estimated amount		
	1,137.71		
Prepayment or repayment of all or a portion of certain outstanding borrowings availed by our Company			
	254.59		
General Corporate Purposes			
Total Net Proceeds	1,392.30		
Sourced from the Prospectus for the offer dated September 3, 2024.			
(ii) Actual utilization :			
Particular	Amount utilized		
Prepayment or repayment of all or a portion of certain outstanding borrowings availed by our Company	1,460.00		
General Corporate Purposes	289.60		
Total Net Proceeds	1,460.00		
Source: Monitoring Agency Report dated February 5, 2025			
(iii) Reasons for deviation, if any		None	

11 Comments of monitoring agency, if applicable

(i) Comments on use of funds	1. The funds received from issue proceeds were utilized towards repayments and prepayments of term debt and working capital facilities, as per the objects of the issue. 2. The company has utilised the amount under GCP towards repaying its Material creditor. 3. Rs.5.74 crore has been expended by the company towards meeting its offer expenses in Q3FY24 (including s.1.91 crore as reimbursement)
(ii) Comments on deviations, if any, in the use of proceeds of the Issue from the objects stated in the offer document	
(iii) Any other reservations expressed by the monitoring agency about the end use of funds	
Source: Monitoring Agency Report dated May 15, 2025	

12 Pricing Data

Designated Stock Exchange BSE
Issue Price (Rs.) 389*
Listing Date 6-Sep-24
*Discount of Rs. 35 was offered to Eligibile Employees bidding in the Employee Reservation Portion.

Price parameters	At close of listing day- September 6, 2024	At close of 30th calendar day from listing day ⁽⁴⁾⁽⁵⁾ - October 4, 2024	At close of 90th calendar day from listing day ⁽³⁾⁽⁴⁾⁽⁵⁾ December 4, 2024	As at the end of the 1st FY after the listing of the issue (31st March, 2025) ⁽⁴⁾		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on BSE ⁽⁵⁾	65.00	383.85	326.35	240.45	430.95	181.30
Sensex ⁽⁵⁾	81,183.93	81,688.45	80,956.33	81,442.04	82,718.14	71,425.01
Sectoral Index ⁽⁶⁾	Not comparable to any of the available sectoral indices			Not comparable to any of the available sectoral indices		
Price parameters	As at the end of the 2nd FY after the listing of the issue (31st March, 2026) ⁽¹⁾⁽⁴⁾			As at the end of the 3rd FY after the listing of the issue (31st March, 2027) ⁽¹⁾⁽⁴⁾		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)

Market Price on BSE ⁽⁵⁾	NA	NA	NA	NA	NA	NA
Sensex ^{*(5)}	NA	NA	NA	NA	NA	NA
Sectoral Index ⁽⁶⁾	Not comparable to any of the available sectoral indices			Not comparable to any of the available sectoral indices		

Source: BSE website

- (1) The pricing data is not disclosed as the relevant period/fiscal years have not been completed
- (2) 30th calendar day is taken as listing date plus 29 calendar days. However Previous Close of 4th October is used due to 6th October being a Sunday
- (3) 90th calendar day is taken as listing date plus 89 calendar days
- (4) High and Low based on intra day prices
- (5) In case of reporting dates falling on a trading holiday, values for the trading day immediately preceding the trading holiday have been considered.
- (6) Comparable Sectoral index is not available

13 Basis for Issue Price

Accounting ratio	Face Value per share (Rs.)#	As disclosed in offer document#	At the end of 1st FY (March 31, 2025)	At the end of 2nd FY (March 31, 2026)**	At the end of 3rd FY (March 31, 2027)**
EPS (Basic)	Issuer:				
	Company (Consolidated)	1	3.14	2.03	Not Available
	Peer Group				
	V-Mart Retail Limited	1	-48.93	22.89	
	V2 Retail Limited	1	8.04	20.83	Not Available
	Industry Average		-12.58	21.86	
P/E	Issuer:				
	Company (Consolidated)	1	NA	118.44	Not Available
	Peer Group				
	V-Mart Retail Limited	1	NA	127.27	
	V2 Retail Limited	1	138.88x	81.95	Not Available
	Industry Average		NA	104.61	
RoNW %	Issuer:				
	Company (Consolidated)	1	10.32%	4%	Not Available
	Peer Group				
	V-Mart Retail Limited	1	12.98%	6%	
	V2 Retail Limited	1	10.12%	21%	Not Available
	Industry Average		NA	0.13	
NAV per share	Issuer:				
	Company (Consolidated)	1	30.43	54.10	Not Available
	Peer Group				
	V-Mart Retail Limited	1	NA	409.19	
	V2 Retail Limited	1	79.42	100.12	Not Available
	Industry Average		NA	254.65	

Notes

Financial information of the Company has been derived from the Restated Financial Information.

** Relevant fiscal years have not been completed. Updated till May 31, 2025

Sources for listed peers information included above: Prospectus

14 Any other material information

Date	Announcement
06-Sep-24	Listing of Equity Shares of Baazar Style Retail Ltd
06-Sep-24	Closure of Trading Window
18-Sep-24	Board Meeting Intimation for Consideration And Approval Of The Unaudited Standalone And Consolidated Financial Results Of The Company For The Quarter Ended June 30, 2024
18-Sep-24	Disclosure Under Regulation 30(5) Of The Securities And Exchange Board Of India (Listing Obligation And Disclosure Requirements), 2015
20-Sep-24	Pursuant to regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Company has opened a new store of Style Baazar at Dhulian, West Bengal
21-Sep-24	Pursuant to regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Company has opened two new stores of Style Baazar one at Badarpur, Assam and another at Jalpaiguri, West Bengal
22-Sep-24	Pursuant to regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Company has opened a new store of Style Baazar at Gazole, West Bengal
25-Sep-24	The Board of Directors of the Company has inter alia considered, approved and took note on the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended on June 30, 2024
25-Sep-24	The Board of Directors of the Company has inter alia considered, approved and took note on the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended on June 30, 2024.
25-Sep-24	Disclosure under regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 - Termination of Part B of Articles of Association of the Company.
25-Sep-24	Disclosure under regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 - Change in designation of Mrs. Ushma Sheth Sule (DIN:07460369) from Nominee Director to Non-Executive Non-Independent Director of the Company
25-Sep-24	Disclosure under regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Granting of Loan and Execution of Loan Agreement with M/s. Konnect Style Retail Private Limited, a wholly owned subsidiary of the Company.
25-Sep-24	Pursuant to regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Company has opened a new store of Style Baazar at Hatibagan, West Bengal today
25-Sep-24	Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of the Investor Presentation on Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended on June 30, 2024
26-Sep-24	Pursuant to Regulation 30 and Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the copies of newspaper publications in connection with the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended on June 30, 2024 published on Thursday, September 26, 2024 in the Financial Express (All India Edition)
26-Sep-24	Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the schedule of conference call to discuss operational and financial performance of the Company for the quarter ended on June 30, 2024 which will be held on Thursday, October 3, 2024 at 4:00 P.M. (IST).
27-Sep-24	Pursuant to Regulation 8(2) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, please find enclosed herewith the "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information"
27-Sep-24	This is to inform you that pursuant to the securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended and in terms of the Company's Code of Conduct for prohibition of Insider Trading, the Trading Window for dealing in the Securities of the Company will be closed for the purpose of declaration of Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended on June 30, 2024
28-Sep-24	Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Company has opened a new store of Express Baazar at Arambagh, West Bengal
29-Sep-24	Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) regulations, 2015, this is to inform that the Company has opened two new stores of Style Baazar one at Ramrajatala, West Bengal and another at Metro Cinema Hall, Kolkata, West Bengal
01-Oct-24	Business Update At The End Of Second Quarter Of FY2025 (Q2 FY25)
02-Oct-24	Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Company has opened a new store of Style Baazar at Thakurpukur, Kolkata, West Bengal
03-Oct-24	Announcement under Regulation 30 (LODR)-Analyst / Investor Meet - Outcome

04-Oct-24	Pursuant to the Regulation 30 read with Clause 20 of Para A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
06-Oct-24	Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Company has opened two new stores of Style Baazar one at Madhubani, Bihar and another at Robertsganj, Uttar Pradesh
07-Oct-24	Disclosure Under Reg 30 - Intimation Of Intention To Acquire Commercial Space
08-Oct-24	Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, this is to inform that the Company has opened a new store at Umrao Mall, Lucknow, Uttar Pradesh
08-Oct-24	Announcement under Regulation 30 (LODR)-Earnings Call Transcript
08-Oct-24	Announcement under Regulation 30 (LODR)-Analyst / Investor Meet - Intimation
14-Oct-24	Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Company has closed the operations of the store of Style Baazar at Narasannapeta, Andhra Pradesh
17-Oct-24	Pursuant to Regulation 74(5) of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, we are enclosing herewith the Certificate issued by M/s. Link Intime India Private Limited, the Registrar and Share Transfer Agent of the Company, for the quarter ended on September 30, 2024
21-Oct-24	Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the company has opened a new store of Style Baazar at Darbhanga, Bihar
23-Oct-24	Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Company will not be proceeding with the acquisition of commercial space admeasuring 44,250 sq. ft. more or less for a total consideration of Rs. 32.5 Crores located at PS Srijan Tech Park, DN-52, Sector V, Salt Lake, North 24 Parganas, West Bengal - 700091 as
24-Oct-24	Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Company has opened two new stores of Style Baazar one at Ramnagar, Bihar and another one at Dibrugarh, Assam
27-Oct-24	Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Company has opened three new stores of Style Baazar at Taramandal, Uttar Pradesh; Forbesganj, Bihar and Titabor, Assam
29-Oct-24	Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Company has opened a new store of Style Baazar at Bhikhana Pahari, Patna, Bihar
30-Oct-24	Baazar Style Retail Ltd has informed BSE that the meeting of the Board of Directors of the Company is scheduled on 07/11/2024, inter alia, to consider and approve the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended on September 30, 2024
02-Nov-24	Announcement under Regulation 30 (LODR)-Analyst / Investor Meet - Intimation
04-Nov-24	Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Company has opened two new stores of Style Baazar one at Sahebganj, Bihar and another at Chakradharpur, Jharkhand
07-Nov-24	The Board of Directors of the Company has inter alia considered, approved and took note on the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended on September 30, 2024.
07-Nov-24	The Board of Directors of the Company has inter alia considered, approved and took note on the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended on September 30, 2024
07-Nov-24	Pursuant to Regulation 8(1) of the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, please find enclosed herewith the amended "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.
07-Nov-24	Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of the Investor Presentation on Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended on September 30, 2024
08-Nov-24	Announcement under Regulation 30 (LODR)-Newspaper Publication
08-Nov-24	Pursuant to Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Company has opened a new store of Style Baazar at Itanagar, Arunachal Pradesh
08-Nov-24	Statement Of Deviation(S) Or Variation(S)
08-Nov-24	Announcement under Regulation 30 (LODR)-Monitoring Agency Report
08-Nov-24	Announcement under Regulation 30 (LODR)-Analyst / Investor Meet - Outcome
12-Nov-24	Announcement under Regulation 30 (LODR)-Analyst / Investor Meet - Intimation
12-Nov-24	Announcement under Regulation 30 (LODR)-Analyst / Investor Meet - Intimation
14-Nov-24	Announcement under Regulation 30 (LODR)-Earnings Call Transcript
15-Nov-24	Announcement under Regulation 30 (LODR)-Analyst / Investor Meet - Intimation
19-Nov-24	Announcement under Regulation 30 (LODR)-Monitoring Agency Report
25-Nov-24	Disclosure Under Regulation 30 Of The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015
25-Nov-24	Disclosure Under Regulation 30 Of The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015
30-Nov-24	Intimation Of Opening Of New Retail Store Of The Company
30-Nov-24	Intimation Of Opening Of New Retail Store Of The Company
09-Dec-24	Intimation Of Closure Of Retail Store Of The Company
16-Dec-24	Intimation Of Change In Corporate Identification Number (CIN) Of The Company
16-Dec-24	Announcement under Regulation 30 (LODR)-Change in Management
27-Dec-24	Closure of Trading Window
03-Jan-25	Business Update At The End Of Third Quarter Of FY2025 (Q3 FY25)
07-Jan-25	Disclosure Under Regulation 30 Of The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015
08-Jan-25	Compliances-Certificate under Reg. 74 (5) of SEBI (DP) Regulations, 2018
10-Jan-25	Intimation Of Opening Of New Retail Store Of The Company

14-Jan-25	Disclosure Under Regulation 30 Of The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015
21-Jan-25	Board Meeting Intimation for Consideration And Approval Of The Unaudited Standalone And Consolidated Financial Results Of The Company For The Quarter And Nine Months Ended December 31, 2024
28-Jan-25	Board Meeting Outcome for Board Meeting Outcome For Unaudited Standalone And Consolidated Financial Results For Q3 And Nine Months Ended December 31, 2024
28-Jan-25	Integrated Filing (Financial)
28-Jan-25	Announcement under Regulation 30 (LODR)-Change in Management
28-Jan-25	Re-Appointment Of M/S. Ernst & Young LLP As Internal Auditor For FY 2025-26.
28-Jan-25	Statement Of Deviation(S) Or Variation(S)
28-Jan-25	Integrated Filing (Financial)-Standalone And Consolidated Unaudited Financial Results For The Quarter And Nine Months Ended December 31, 2024
28-Jan-25	Reporting Of Violation Under The Securities And Exchange Board Of India (Prohibition Of Insider Trading) Regulations 2015
28-Jan-25	Announcement under Regulation 30 (LODR)-Investor Presentation
29-Jan-25	Announcement under Regulation 30 (LODR)-Newspaper Publication
29-Jan-25	Announcement under Regulation 30 (LODR)-Analyst / Investor Meet - Outcome
05-Feb-25	Announcement under Regulation 30 (LODR)-Monitoring Agency Report
07-Feb-25	Announcement under Regulation 30 (LODR)-Award_of_Order_Receipt_of_Order
07-Feb-25	Announcement under Regulation 30 (LODR)-Award_of_Order_Receipt_of_Order
17-Feb-25	Announcement under Regulation 30 (LODR)-Analyst / Investor Meet - Intimation
20-Feb-25	Announcement under Regulation 30 (LODR)-Analyst / Investor Meet - Intimation
21-Feb-25	Intimation Of Opening Of New Retail Store Of The Company
22-Feb-25	Intimation Of Opening Of New Retail Store Of The Company
22-Feb-25	Announcement under Regulation 30 (LODR)-Analyst / Investor Meet - Intimation
24-Feb-25	Announcement under Regulation 30 (LODR)-Analyst / Investor Meet - Intimation
01-Mar-25	Intimation Of Opening Of New Retail Stores Of The Company
04-Mar-25	Announcement under Regulation 30 (LODR)-Analyst / Investor Meet - Intimation
07-Mar-25	Intimation Of Opening Of New Retail Stores Of The Company
07-Mar-25	Announcement under Regulation 30 (LODR)-Analyst / Investor Meet - Intimation
08-Mar-25	Intimation Of Opening Of New Retail Stores Of The Company
09-Mar-25	Intimation Of Opening Of New Retail Stores Of The Company
10-Mar-25	Intimation Of Opening Of New Retail Stores Of The Company
12-Mar-25	Intimation Of Opening Of New Retail Stores Of The Company
13-Mar-25	Announcement under Regulation 30 (LODR)-Analyst / Investor Meet - Intimation
17-Mar-25	Announcement under Regulation 30 (LODR)-Analyst / Investor Meet - Intimation
18-Mar-25	Intimation Of Opening Of New Retail Stores Of The Company Company
19-Mar-25	Intimation Of Opening Of New Retail Stores Of The Company Company
21-Mar-25	Intimation Of Opening Of New Retail Store Of The Company Company
25-Mar-25	Announcement under Regulation 30 (LODR)-Change in Management
27-Mar-25	Closure of Trading Window
28-Mar-25	Announcement under Regulation 30 (LODR)-Award_of_Order_Receipt_of_Order

Note: The Company meets Investors/ Analysts/ Participants from time to time. Please refer to the website of the Stock Exchanges for the intimation of the schedule of such meetings and related details, as applicable. For further updates and information, please refer to the website of the Stock Exchanges i.e. www.bseindia.com and / or www.nseindia.com

Disclaimer:

The information compiled herein is in accordance with the disclosure requirements with regard to the track record of the public issues managed by JM Financial Limited ("JM Financial") arising out of the SEBI Circular No. CIR/MIRSD/1/2012 dated January 10, 2012.

This information is gathered, inter-alia, from the Prospectus of the Issuer, as amended, and from the filings made by the Issuer with the BSE Limited ("BSE") and / or the National Stock Exchange of India Limited ("NSE" and together with the BSE, the "Stock Exchanges") from time to time, price-volume data available on the website of the Stock Exchanges, other sources as disclosed herein and information / clarifications provided by the Issuer.

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