



Campus

CAMPUS ACTIVEWEAR LIMITED

Our Company was incorporated as 'Action Renewable Energy Private Limited' pursuant to a certificate of incorporation dated September 24, 2008, issued by the Registrar of Companies, Delhi and Haryana at New Delhi ("RoC"). Thereafter, pursuant to a resolution passed by our Shareholders in the extra-ordinary general meeting held on November 27, 2015, the name of our Company was changed to 'Campus Activewear Private Limited', and consequently, a fresh certificate of incorporation dated December 2, 2015, was issued by the RoC to our Company. Our Company was converted from a private limited company to a public limited company, pursuant to a resolution passed by our Shareholders in the extraordinary general meeting held on November 9, 2021, and consequently the name of our Company was changed to 'Campus Activewear Limited', and a fresh certificate of incorporation dated November 22, 2021 was issued to our Company by the RoC. For further details on the changes in the name and registered office of our Company, see "History and Certain Corporate Matters" on page 215 of the red herring prospectus of the Company dated April 18, 2022 filed with RoC ("RHP or Red Herring Prospectus").

Corporate Identity Number: U74120DL2008PLC183629
Registered and Corporate Office: D-1, Udyog Nagar, Main Rohtak Road, New Delhi – 110041, Delhi, India;
Contact Person: Archana Maini, Company Secretary and Compliance Officer; Telephone: +91 11 4327 2500; E-mail: investors@campusshoes.com, Website: www.campusactivewear.com

OUR PROMOTERS: HARI KRISHAN AGARWAL AND NIKHIL AGGARWAL

INITIAL PUBLIC OFFERING OF UP TO 47,950,000 EQUITY SHARES OF FACE VALUE OF ₹ 5 EACH ("EQUITY SHARES") OF CAMPUS ACTIVEWEAR LIMITED ("OUR COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ [•] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹ [•] MILLION (THE "OFFER") THROUGH AN OFFER FOR SALE COMPRISING UP TO 8,000,000 EQUITY SHARES AGGREGATING UP TO ₹ [•] MILLION BY HARI KRISHAN AGARWAL, UP TO 4,500,000 EQUITY SHARES AGGREGATING UP TO ₹ [•] MILLION BY NIKHIL AGGARWAL (COLLECTIVELY, THE "PROMOTER SELLING SHAREHOLDERS"), UP TO 29,100,000 EQUITY SHARES AGGREGATING UP TO ₹ [•] MILLION BY TPG GROWTH III SF PTE. LTD., UP TO 6,050,000 EQUITY SHARES AGGREGATING UP TO ₹ [•] MILLION BY QRG ENTERPRISES LIMITED (COLLECTIVELY, THE "INVESTOR SELLING SHAREHOLDERS"), UP TO 100,000 EQUITY SHARES AGGREGATING UP TO ₹ [•] MILLION BY RAJIV GOEL AND UP TO 200,000 EQUITY SHARES AGGREGATING UP TO ₹ [•] MILLION BY RAJESH KUMAR GUPTA (COLLECTIVELY THE "OTHER SELLING SHAREHOLDERS", AND TOGETHER WITH THE PROMOTER SELLING SHAREHOLDERS AND THE INVESTOR SELLING SHAREHOLDERS, THE "SELLING SHAREHOLDERS") (THE "OFFER FOR SALE"). THE OFFER INCLUDES A RESERVATION OF UP TO 200,000 EQUITY SHARES AGGREGATING UP TO ₹[•] MILLION (CONSTITUTING UP TO 0.07% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY) FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (THE "EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER SHALL CONSTITUTE 15.76% AND 15.69%, RESPECTIVELY, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

QIB Portion: Not more than 50% of the Net Offer

Non-Institutional Portion: Not less than 15% of the Net Offer

Retail Portion: Not less than 35% of the Net Offer

(Retail Individual Bidders are those who have Bid for the Equity Shares for an amount not more than ₹ 200,000 in the Offer)

Employee Reservation Portion: Up to 200,000 Equity Shares aggregating up to ₹ [•] million

PRICE BAND: ₹ 278 TO ₹ 292 PER EQUITY SHARE OF FACE VALUE OF ₹ 5 EACH.

THE FLOOR PRICE IS 55.60 TIMES THE FACE VALUE OF THE EQUITY SHARES AND

THE CAP PRICE IS 58.40 TIMES THE FACE VALUE OF THE EQUITY SHARES.

BIDS CAN BE MADE FOR A MINIMUM OF 51 EQUITY SHARES AND

IN MULTIPLES OF 51 EQUITY SHARES THEREAFTER.

A DISCOUNT OF ₹ 27 PER EQUITY SHARE IS BEING OFFERED TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION.

Risks to Investors

- The Company will not receive any proceeds from the Offer for Sale.
- Average cost of acquisition of Equity Shares for the Selling Shareholders ranges from ₹ Nil to ₹ 55.90 per Equity Share and Offer Price at upper end of the Price Band is ₹ 292 per Equity Share.
- Weighted average cost of acquisition of all shares transacted in last three years and one year preceding the date of the Red Herring Prospectus (as adjusted for split in the face value of the equity shares of our Company from ₹ 10 to ₹ 5 each):

Period	Weighted Average Cost of Acquisition (in ₹)	Cap Price (₹292) is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price - Highest Price (in ₹)
Last one year preceding the date of the Red Herring Prospectus	10.98	26.59	Nil - 197.16
Last three years preceding the date of the Red Herring Prospectus	1.83	159.56	Nil - 197.16

Note: This includes equity shares issued / transferred without consideration or for nil consideration

- The Offer Price, market capitalization to revenue multiple and price to earnings ratio based on the Offer Price of our Company, may not be indicative of the market price of our Company on listing or thereafter. The details of our price to earnings ratio and market capitalization to revenue from operations based on the upper end of the price band i.e. ₹ 292 per Equity Share are given below:

Particulars	Price to earnings ratio	Market capitalization to revenue
For the nine months period ended December 31, 2021	103.55	10.56
For the year ended March 31, 2021	331.82	12.49

- There have been volatile fluctuations in our revenues and financial parameters such as profit after tax margin, Earnings before interest, taxes, depreciation and amortization ("EBITDA") margin and Gross margin in the past. There is no guarantee that these will improve in the future and our Company will be able to generate higher returns.
 - In Fiscals 2019, 2020, 2021 and for nine months period ended December 31, 2021, our Revenue from Operations was ₹ 5,948.73 million, ₹ 7,320.43 million, ₹ 7,112.84 million and ₹ 8,418.44 million respectively.
 - In Fiscals 2019, 2020, 2021 and for nine months period ended December 31, 2021, our profit after tax margin was 6.49%, 8.52%, 3.78% and 10.07% respectively.
- We may not be able to maintain our financial parameters such as Return on Capital Employed (ROCE) in the future. Our ROCE has declined from 38.38% in Fiscal 2019 to 30.07% in Fiscal 2020 and 20.72% in Fiscal 2021.
- We are reliant on our trade distribution and our direct-to-consumer channels for a majority of our sales, any disruptions to the operations of these channels or our limitations on our ability to expand and grow this channel may adversely affect our sales, cash flows and profitability. In Fiscals 2019, 2020, 2021 and for nine months period ended December 31, 2021, our revenue contribution from trade distribution channel to revenue from operations was 93.27%, 87.59%, 75.25% and 63.23% respectively. Further, the percentage of volume of products sold for Fiscals 2019, 2020, 2021 and for nine months period ended December 31, 2021 was 96.64%, 91.67%, 81.36% and 67.71% respectively.

BASIS FOR THE OFFER PRICE

The Offer Price will be determined by our Company and TPG Growth III SF Pte. Ltd., in consultation with the BRLMs, on the basis of assessment of market demand for the Equity Shares offered through the Book Building Process and on the basis of the qualitative and quantitative factors as described below. The face value of the Equity Shares is ₹ 5 and the Offer Price is 55.60 times the face value at the lower end of the Price Band and 58.40 times the face value at the higher end of the Price Band. The financial information included herein is derived from our Restated Consolidated Financial Information. Prospective investors should also refer to “Our Business”, “Risk Factors”, “Financial Statements”, “Management’s Discussion and Analysis of Financial Position and Results of Operations” and “Other Financial Information” on pages 169, 32, 249, 323 and 318 respectively of the RHP, to have an informed view before making an investment decision.

- Qualitative factors**
- Some of the qualitative factors and our strengths which form the basis for computing the Offer Price are:**
- India’s largest sports and athleisure footwear brand and fastest growing scaled sports and athleisure footwear brand with a robust product portfolio across the demand spectrum (Source: Technopak Report);
 - Sustained focus on design and product innovation facilitating access to the latest global trends and styles through our fashion forward approach;
 - Difficult to replicate integrated manufacturing capabilities supported by robust supply chain;
 - Strong brand recognition, innovative branding and marketing approach; and
 - Our experienced management team

For further details, see “Our Business – Our Strengths” on page 178 of the RHP.

Quantitative factors

Some of the information presented below relating to our Company is based on the Restated Consolidated Financial Information. For details, see “Financial Statements” on page 249 of the RHP. Some of the quantitative factors which may form the basis for calculating the Offer Price are as follows:

Fiscal Year ended	Basic EPS (in ₹) ⁽¹⁾	Diluted EPS (in ₹) ⁽²⁾	Weight
March 31, 2021	0.88	0.88	3.00
March 31, 2020	2.05	2.05	2.00
March 31, 2019	1.28	1.28	1.00
Weighted Average	1.34	1.34	-
Nine months ended December 31, 2021*	2.82	2.82	

- * *Not annualised.*
- Basic EPS (₹) = Profit for the year/period attributable to equity shareholders of the Company divided by total weighted average number of equity shares outstanding at the end of the year/period.
 - Diluted EPS (₹) = Profit for the year/period attributable to equity shareholders of the Company divided by total weighted average number of equity shares outstanding at the end of the year/period.

- Notes:**
- Basic and diluted earnings per share are computed in accordance with Indian Accounting Standard 33 ‘Earnings per Share’, notified accounting standard by the Companies (Indian Accounting Standards) Rules of 2015 (as amended).
 - Weighted average number of shares is the number of Equity Shares outstanding at the beginning of the period adjusted by the number of shares issued during the period multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the period.
 - The above statement should be read with significant accounting policies and notes on Restated Consolidated Financial Information as appearing in the Restated Consolidated Financial Information.
 - The Board of Directors and Shareholders of our Company at their meeting held on November 9, 2021, have approved stock split of one equity share having face value of ₹ 10 each into two equity shares having face value of ₹ 5 each. These changes have been considered retrospectively for the purpose of calculation of the basic and diluted earnings per equity share.
- II. Price/Earning (“P/E”) ratio in relation to Price Band of ₹ 278 to ₹ 292 per Equity Share:**

Particulars	P/E at the Floor Price (number of times)	P/E at the Cap Price (number of times)
Based on basic EPS for Fiscal 2021	315.91	331.82
Based on diluted EPS for Fiscal 2021	315.91	331.82
Based on basic EPS for nine months period ended December 31, 2021	98.58	103.55
Based on diluted EPS for nine months period ended December 31, 2021	98.58	103.55

Particulars	Industry P/E (number of times)
Highest	98.49
Lowest	N.A.
Average	98.49

BID/OFFER PROGRAMME

ANCHOR INVESTOR BIDDING DATE: MONDAY, APRIL 25, 2022*

BID/OFFER OPENS ON TUESDAY, APRIL 26, 2022

BID/OFFER CLOSES ON THURSDAY, APRIL 28, 2022#

* Our Company and TPG Growth III SF Pte. Ltd. shall, in consultation with the BRLMs, consider participation by Anchor Investors in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”)

#UPI Mandate end time and date shall be at 12:00 pm on April 29, 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 website of the BRLMs and at the terminals of the members of the Syndicate and by intimation to Designated Intermediaries and the Sponsor Banks.

This Offer is being made 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. This Offer is being made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations wherein not more than 50% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers (“QIBs” and such portion, the “QIB Portion”), provided that our Company and TPG Growth III SF Pte. Ltd., 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 only, subject to valid Bids being received from the domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors (“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 (other than Anchor Investor Portion) (“Net QIB Portion”). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. Further, not less than 15% of the Net Offer shall be available for allocation to Non-Institutional Bidders and not less than 35% of the Net Offer shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. The Equity Shares available for allocation to Non-Institutional Bidders under the Non-Institutional Portion, shall be subject to the following: (i) one-third of the portion available to Non-Institutional Bidders shall be reserved for applicants with an application size of more than ₹ 0.20 million and up to ₹ 1.00 million, and (ii) two-third of the portion available to Non-Institutional Bidders shall be reserved for applicants with application size of more than ₹ 1.00 million, provided that the unsubscribed portion in either of the aforementioned sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Bidders. All Bidders, other than Anchor Investors, are mandatorily required to participate in the Offer through the Application Supported by Blocked Amount (“ASBA”) process by providing details of their respective ASBA Account, (including UPI ID in case of Retail Individual Bidders), in which the corresponding Bid Amounts will be blocked by the SCSBs or the Sponsor Banks under the UPI Mechanism, as applicable, to participate in the Offer. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA Process. Further, up to 200,000 Equity Shares, aggregating up to ₹ [●] million shall be made available for allocation on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids received from them at or above the Offer Price. For details, see “Offer Procedure” on page 395 of the RHP.

Bidders/ Applicants should ensure that DP ID, PAN, Client ID and UPI ID (for RIBs 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 RIBs 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(s) related to the Offer. Bidders/Applicants are advised to update any changes

- Notes:**
- The industry high and low has been considered from the industry peer set provided in “Basis for the Offer Price–Comparison with listed industry peers” on page 118 of the RHP.
 - The industry composite has been calculated as the arithmetic average of P/E for industry peer set disclosed in this section. For further details, see “Basis for the Offer Price–Comparison with listed industry peers” on page 118 of the RHP.
- III. Average Return on Net Worth (“RoNW”)**
- Derived from Restated Consolidated Financial Information:**
- | Fiscal Year ended | RoNW (%) ⁽¹⁾ | Weight |
|--------------------------------------|-------------------------|--------|
| March 31, 2021 | 8.60 | 3.00 |
| March 31, 2020 | 21.63 | 2.00 |
| March 31, 2019 | 19.04 | 1.00 |
| Weighted Average | 14.68 | - |
| Nine months ended December 31, 2021* | 21.26* | |

- * *Not annualised.*
- Return on Net Worth (%) = Restated profit for the period / year as divided by Equity attributable to the owners of the Company, as at the end of the period / year. Net Worth means equity attributable to owners of the Company as per the Restated Consolidated Financial Information.

Fiscal year ended/ Period ended	NAV per Equity Share (₹) ⁽¹⁾
As on March 31, 2021	10.29
As on December 31, 2021*	13.25
After the completion of the Offer:	
(i) At Floor Price	13.25
(ii) At Cap Price	13.25
Offer Price ⁽²⁾	[•]

- * *Not annualised.*
- Net Asset Value per Equity Share: Equity attributable to owners of the Company divided by weighted average numbers of equity shares outstanding during the year.
 - Offer Price per Equity Share will be determined on conclusion of the Book Building Process
- Note:** The Board of Directors and Shareholders of our Company at their meeting held on November 9, 2021, have approved stock split of one equity share having face value of ₹ 10 each into two equity shares having face value of ₹ 5 each. These changes have been considered retrospectively for the purpose of calculation of the Net Asset Value per Equity Share.

Comparison with listed industry peers									
Name of the company	Consolidated/ Standalone	Face value (₹ per share)	Closing price on April 6, 2022 (₹)	Total Income for Fiscal 2021 (in ₹ million)	EPS (₹)		NAV (₹ per share)	P/E Ratio	RoNW (%)
					Basic	Diluted			
Campus Activewear Limited*	Consolidated	5.00	NA	7,150.80	0.88	0.88	10.29	NA	8.60
PEER GROUP									
Bata India Limited	Consolidated	5.00	2,016.90	18,025.65	(6.95)	(6.95)	136.79	N.A.^	(5.08)
Relaxo Footwears Limited	Standalone	1.00	1,154.25	23,819.20	11.74	11.72	63.29	98.49	18.54

Source: All the financial information for listed industry peer mentioned above is on a consolidated basis and is sourced from the annual audited financial results of the company for the year ended March 31, 2021.

* Financial information for Campus Activewear Limited is derived from the Restated Financial Statements for Fiscal 2021.

^ Not applicable since EPS is negative.

- Notes for listed peers:**
- Basic EPS and Diluted EPS refer to the Basic EPS and Diluted EPS sourced from the financial statements of the respective company.
 - P/E Ratio has been computed based on the closing market price of equity shares on BSE on April 6, 2022 divided by the Diluted EPS provided.
 - RoNW is computed as net profit after tax (including profit attributable to non-controlling interest) divided by closing net worth. Net worth has been computed as sum of paid-up share capital and other equity.

The Offer Price of ₹ [●] has been determined by our Company and TPG Growth III SF Pte. Ltd. in consultation with the BRLMs, on the basis of market demand from investors for Equity Shares, as determined through the Book Building Process, and is justified in view of the above qualitative and quantitative parameters. Prospective investors should read the above mentioned information along with “Risk Factors”, “Our Business”, “Management’s Discussion and Analysis of Financial Position and Results of Operations” and “Financial Statements” on pages 32, 169, 323 and 249 respectively of the RHP, to have a more informed view. The trading price of the Equity Shares could decline due to the factors mentioned in the “Risk Factors” and you may lose all or part of your investments.

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

UNIFIED PAYMENTS INTERFACE

UPI-Now available in ASBA for Retail Individual Investors (“RIIs”) applying through Registered Brokers, DPs and RTAs. RIIs 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

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 395 of the RHP. The process is also available on the website of Association of Investment Bankers of India (“AII”) 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/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intnlid=35 and <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intnlid=43>, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. RIBs 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. Axis Bank Limited, Kotak Mahindra Bank Limited, ICICI Bank Limited and HDFC Bank Limited has been appointed as Sponsor Banks 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 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			REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER	
 JM FINANCIAL JM Financial Limited 7 th Floor, Cnergy, Appasaheb Marathe Marg Prabhadevi, Mumbai 400 025, Maharashtra, India Telephone: + 91 22 6630 3030 E-mail: cal.ipo@jmf.com Investor grievance e-mail: grievance.id@jmf.com Website: www.jmf.com Contact person: Prachee Dhuri SEBI registration number: INM000010361	 BoFA SECURITIES BoFA Securities India Limited Ground Floor, "A" Wing, One BKC, "G" Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, Maharashtra, India Telephone: +91 22 6632 8000 Email: dg.Campus_ipo@bofa.com Investor grievance email: dg.india_merchantbank- ing@bofa.com Website: www.ml-india.com Contact Person: Vivek Arora SEBI Registration No: INM000011625	 CLSA A CTCIC Securities Company CLSA India Private Limited 8/F Dalmal House, Nariman Point Mumbai 400 021, Maharashtra, India, Telephone: +91 22 6650 5050 Email: campus.ipo@clsa.com Investor grievance email: investor.helpdesk@clsa.com Website: www.india.clsa.com Contact Person: Prachi Chandgotia SEBI Registration No: INM000010619	 kotak Investment Banking Kotak Mahindra Capital Company Limited 1 st Floor, 27 BKC, Plot No. C-27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, Maharashtra, India Telephone: +91 22 4336 0000 Email: Campus.ipo@Kotak.com Investor grievance email: kmccredressal@kotak.com Website: https://investmentbank.kotak.com Contact Person: Ganesh Rane SEBI Registration No: INM000008704	 LINKIntime Link Intime India Private Limited C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India Telephone: +91 22 4918 6200 E-mail: campus.ipo@linkintime.co.in Investor grievance e-mail: campus.ipo@linkintime.co.in Website: www.linkintime.co.in Contact person: Shanti Gopalkrishnan SEBI registration number: INR000004058	Archana Maini D-1, Udyog Nagar, Main Rohtak Road New Delhi – 110041, Delhi, India Telephone: +91 11 4327 2500, Email: compliance@campusshoes.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 32 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 BRLM, i.e. JM Financial Limited at www.jmf.com, BoFA Securities India Limited at www.ml-india.com, CLSA India Private Limited at www.india.clsa.com, Kotak Mahindra Capital Company Limited at www.investmenbank.kotak.com and Link Intime India Private Limited at www.linkintime.co.in, respectively and on the websites of BSE and NSE at www.bseindia.com and www.nseindia.com, respectively.

AVAILABILITY OF BID CUM APPLICATION FORMS: Bid cum Application Forms can be obtained from the Registered Office of **JM Financial Limited**, Tel: + 91 22 6630 3030, **BoFA Securities India Limited**, Tel: +91 22 6632 8000, **CLSA India Private Limited**, Tel: +91 22 6650 5050, **Kotak Mahindra Capital Company Limited**, Tel: +91 22 4336 0000 and **Link Intime India Private Limited**, Tel: +91 22 4918 6200 **Syndicate Members:** **JM Financial Services Limited**, Tel: +91 22 6136 3400 and **Kotak Securities Limited**, Tel: +91 22 6218 5470 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 member: Almondz Global Securities Ltd., Anand Rathi Share & Stock Brokers Ltd., Amrapali Capital & Finance Services Ltd., Axis Capital Ltd., Bajaj Financial

Place: New Delhi
Date: 20th April, 2022

Campus Activewear Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, an initial public offering of its equity shares (the “Equity Shares”), and has filed a draft red herring prospectus dated December 24, 2021 (the “DRHP”) with the Securities and Exchange Board of India (“SEBI”) and a red herring prospectus dated April 18, 2022 (“RHP”) with the Registrar of Companies, Delhi & Haryana at New Delhi. The DRHP and RHP is available on the website of SEBI at www.sebi.gov.in and the website of the Book Running Lead Managers, JM Financial Limited, BoFA Securities India Limited, CLSA India Private Limited and Kotak Mahindra Capital Company Limited at www.jmf.com, www.ml-india.com, www.india.clsa.com and www.investmenbank.kotak.com, and the websites of BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively. Any potential investor should note that investment in Equity Shares involves a high degree of risk. For details, potential investors should refer to the RHP, including the section titled “Risk Factors” on page 32 of the RHP. Potential investors should not rely on the DRHP for any investment decision.

The Equity Shares offered in the Offer have not been, and will not be, registered under the U.S. Securities Act and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and accordingly, the Equity Shares are being offered and sold (i) within the United States solely to persons who are reasonably believed to be “qualified institutional buyers” (as defined in Rule 144A under the U.S. Securities Act) in transactions exempt from the registration requirements of the U.S. Securities Act, and (ii) outside the United States in “offshore transactions” as defined in and in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.