



This is an abridged prospectus containing salient features of the Red Herring Prospectus of the Company dated April 18, 2022 filed with RoC ("RHP or Red Herring Prospectus"). You are encouraged to read greater details available in the RHP. <https://www.sebi.gov.in/sebiweb/home/HomeAction.do?doLi sting=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 ALONGWITH INSTRUCTIONS AND SIX PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Campus

CAMPUS ACTIVEWEAR LIMITED

Corporate Identity Number: U74120DL2008PLC183629; Date of Incorporation: September 24, 2008

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

OUR PROMOTERS: HARI KRISHAN AGARWAL AND NIKHIL AGGARWAL

Details of Offer to Public

Type of Offer	Fresh Issue Size (by no. of shares or by amount in ₹)	OFS Size (by no. of shares or by amount in ₹)	Total Offer Size (by no. of shares or by amount in ₹)	Offer Under 6(1)/ 6(2)	Share Reservation among QIB, NIB & RIB			
Offer for Sale	Not applicable	Up to 47,950,000 Equity Shares aggregating up to ₹ [•] million	Up to 47,950,000 Equity Shares aggregating up to ₹ [•] million	The Offer is being made pursuant to Regulation 6(1) of the SEBI ICDR Regulations, as the Company fulfils the requirements set out under Regulation 6(1) of the SEBI ICDR Regulations.	QIB	NIB	RIB	Employee Reservation Portion.
					Not more than 50% of the Net Offer	Not less than 15% of the Net Offer	Not less than 35% of the Net Offer	Up to 200,000 Equity Shares aggregating up to ₹ [•] million

These equity shares are proposed to be listed on NSE (Designated Stock Exchange) and BSE;

Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders:

Name of the Selling Shareholders	Type of Selling Shareholder	No of Shares Offered / Amount (in ₹)	Weighted Average Cost of Acquisition per Equity Share on a fully diluted basis (In ₹)*
Hari Krishan Agarwal	Promoter	Up To 8,000,000 Equity Shares Aggregating up To ₹ [•] Million	NA
Nikhilagarwal	Promoter	Up To 4,500,000 Equity Shares Aggregating up To ₹ [•] Million	0.00
TPG Growthiii SF Pte. Ltd.	Other	Up To 29,100,000 Equity Shares Aggregating up To ₹ [•] Million	55.90
QRG Enterprises Limited	Other	Up To 6,050,000 Equity Shares Aggregating up To ₹ [•] Million	54.64
Rajiv Goel	Other	Up To 100,000 Equity Shares Aggregating up To ₹ [•] Million	54.64
Rajeshkumar Gupta	Other	Up To 200,000 Equity Shares Aggregating up To ₹ [•] Million	54.64

* As certified by the APRA & Associates LLP by way of their certificate dated April 18, 2022

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

Price Band	₹ 278 to ₹ 292 per Equity Share of face value of ₹ 5 each.
For details of the Price Band and the basis for the Offer Price, please refer to the price band advertisement and the section titled "Basis for the Offer Price" on page 117 of the RHP.	
Minimum Bid Lot Size	51 Equity Shares
Bid/Offer Opens On*	Tuesday, April 26, 2022
Bid/ Offer Closes On	Thursday, April 28, 2022
Finalization of Basis of Allotment with the Designated Stock Exchange	On or about Wednesday, May 4, 2022
Initiation of Refunds (if any, for anchor investors)/unblocking of funds from ASBA Account***	On or about Thursday, May 5, 2022
Credit of Equity Shares to Demat Accounts of Allottees	On or about Friday, May 6, 2022
Commencement of trading of the Equity Shares on the Stock Exchange	On or about Monday, May 9, 2022

*Our Company and TPG Growth III SF Pte. Ltd. shall, in consultation with the Book Running Lead Managers, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid / Offer Opening Date, i.e., April 25, 2022

** In case of 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 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 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 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/Offer Closing Date, the Bidder shall be compensated 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/Offer Closing Date by the SCSB responsible for causing such delay in unblocking. The BRLMs shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. The 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 receipt of the investor grievance 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/P/CIR/2021/570 dated June 2, 2021, which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of the Company with the SCSBs, to the extent applicable.

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

Details of WACA of all shares transacted in last three years and one year preceding the date of this 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

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

[#]As certified by APRA & Associates LLP by way of their certificate dated April 18, 2022

RISKS IN RELATION TO THE FIRST OFFER

This being the first public offer of Equity Shares of our Company, there has been no formal market for the Equity Shares of our Company. The face value of the Equity Shares is ₹ 5. The Offer Price, Floor Price or the Price Band as determined by our Company and TPG Growth III SF Pte. Ltd., in consultation with the Book Running Lead Managers, 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 the Offer Price” on page 117 of the RHP should not be taken 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 and/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 Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of this Red Herring Prospectus. Specific attention of the investors is invited to “Risk Factors” on page 32 of the RHP and page 8 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 Offer, Registrar and Share Transfer Agents (“RTAs”), Collecting Depository Participants (“CDPs”), Registered Brokers, Bankers to the Offer, Investors’ Associations or Self Certified Syndicate Banks (“SCSBs”).

If you wish to know about processes and procedures applicable to this offer, 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 website of BRLM’s at www.jmfl.com; www.ml-india.com; www.india.cla.com and www.investmentbank.kotak.com.

PRICE INFORMATION OF BRLM’S*

Sr. No.	Offer Name	Name of the BRLM	+/- % change in closing price, +/- % change in closing benchmark		
			30th calendar day from listing	90th calendar day from listing	180th calendar day from listing
1	AGS Transact Technologies Limited	JM	-42.97% [-3.05%]	Not Applicable	Not Applicable
2	CMS Info Systems Limited	JM	+21.99% [-1.81%]	+25.35% [+0.74%]	Not Applicable
3	Data Patterns (India) Limited	JM	+29.70% [+3.61%]	+13.56% [+1.42%]	Not Applicable
4	C.E. Info Systems Limited	JM	+70.21% [+6.71%]	+48.48% [+2.74%]	Not Applicable
5	Tega Industries Limited	JM	+30.70% [+3.96%]	+1.02% [-4.25%]	Not Applicable
6	Go Fashion (India) Limited	JM	+59.75% [+1.36%]	+32.91% [-1.91%]	Not Applicable
7	Sapphire Foods India Limited	JM, BofA	+3.69% [-4.39%]	+20.78% [-2.32%]	Not Applicable
8	FSN – E-Commerce Ventures Limited	JM, BofA, Kotak	+92.31% [-2.78%]	+68.46% [-4.46%]	Not Applicable
9	Aditya Birla Sun Life AMC Limited	JM, BofA, Kotak	-11.36% [+0.55%]	-23.85% [-0.74%]	-25.65% [-0.90%]
10	Adani Wilmar Limited	BofA, Kotak	+48.00% [-5.34%]	Not Applicable	Not Applicable
11	Star Health And Allied Insurance Company Limited	BofA, CLSA, Kotak	-14.78% [+1.72%]	-29.79% [-6.66%]	Not Applicable
12	Glenmark Life Sciences Limited	BofA	-6.38% [+7.10%]	-12.94% [+10.12%]	-20.67% [+8.45%]
13	Zomato Limited	BofA	+83.22% [+4.44%]	+81.97% [+15.64%]	+75.07% [+14.68]
14	Fino Payments Bank Limited	CLSA	-30.55% [-3.13%]	-34.56% [-3.66%]	Not Applicable
15	Devyani International Limited	CLSA	+32.83% [+4.93%]	+78.39% [+9.30%]	+97.17% [+4.90%]
16	Burger King India Limited	CLSA, JM	+146.75% [+7.06%]	+135.0% [+9.81%]	+168.17% [+13.45%]
17	Vedant Fashions Limited	Kotak	+3.99% [-0.20%]	Not Applicable	Not Applicable
18	C.E. Info Systems Limited	Kotak	+70.21% [+6.71%]	+48.48% [-67.85%]	Not Applicable
19	Rategain Travel Technologies Limited	Kotak	+11.99% [+7.48%]	- 31.08% [-0.06%]	Not Applicable
20	PB Fintech Limited	Kotak	+14.86% [-4.33%]	- 20.52% [-4.06%]	Not Applicable

Source: www.nseindia.com and www.bseindia.com

* Disclosures subject to recent 7 issues (initial public offerings) in current financial year and two preceding financial years managed by each Merchant Banker with common issues disclosed once.

Notes:

- Change in closing price over the issue/offer price as disclosed on Designated Stock Exchange.
- For change in closing price over the closing price as on the listing date, the CNX NIFTY or S&P BSE SENSEX is considered as the Benchmark Index as per the Designated Stock Exchange disclosed by the respective issuer at the time of the issue, as applicable.
- In case of reporting dates falling on a trading holiday, prices for the trading day immediately preceding the trading holiday have been considered.
- 30th calendar day has been taken as listing date plus 29 calendar days; 90th calendar day has been taken as listing date plus 89 calendar days; 180th calendar day has been taken as listing date plus 179 calendar days.
- Not Applicable – Period not completed

BOOK RUNNING LEAD MANAGERS

JM Financial Limited Tel. No.: + 91 22 6630 3030 E-mail: cal.ipo@jmfl.com Investor grievance e-mail: grievance.ibd@jmfl.com	BofA Securities India Limited Tel. No.: +91 22 6632 8000 Email: dg.Campus_ipo@bofa.com Investor grievance email: dg.india_merchantbanking@bofa.com	CLSA India Private Limited Tel. No.: +91 22 6650 5050 Email: campus.ipo@clsai.com Investor grievance email: investor.helpdesk@clsai.com	Kotak Mahindra Capital Company Limited Tel No. +91 22 4336 0000 Email: Campus.ipo@Kotak.com Investor grievance email: kmccredressal@kotak.com
Name of Syndicate Members	JM Financial Services Limited and Kotak Securities Limited		
Name of Registrar to the Offer	Link Intime India Private Limited Telephone: +91 22 4918 6200 E-mail: campus.ipo@linkintime.co.in Investor grievance e-mail: campus.ipo@linkintime.co.in		
Name of Statutory Auditor	B S R & Associates LLP, Chartered Accountants		
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable		
Name of Debenture Trustee, if any	Not Applicable		
Self Certified Syndicate Banks	The list of SCSBs notified by SEBI for the ASBA process is available on the SEBI website at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes , or at such other website as may be prescribed by SEBI from time to time. A list of the Designated SCSB Branches with which an ASBA Bidder (other than an RIB using the UPI Mechanism), not Bidding through Syndicate/sub syndicate or through a Registered Broker, RTA or CDP may submit the ASBA Forms, is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 , and at such other websites as may be prescribed by SEBI from time to time. The list of SCSBs notified by SEBI for the ASBA process is available on the SEBI website at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes , or at such other website as may be prescribed by SEBI from time to time. A list of the Designated SCSB Branches with which an ASBA Bidder (other than an RIB using the UPI Mechanism), not Bidding through Syndicate/sub syndicate or through a Registered Broker, RTA or CDP may submit the ASBA Forms, is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 , and at such other websites as may be prescribed by SEBI from time to time.		
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, including details such as postal address, telephone number and e-mail address, is provided on the websites of the Stock Exchanges at is provided on the websites of the BSE and the NSE at http://www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx? and https://www.nseindia.com/products/content/equities/ipo/ipo_mem_terminal.htm , as updated from time to time. For further details, see section titled “Offer Procedure” beginning at page 395 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, is provided on the websites of Stock Exchanges at http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx? and http://www.nseindia.com/products/content/equities/ipo/asba_procedures.htm , respectively, as updated from time to time. The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, is provided on the websites of BSE at http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx? and on the website of NSE at http://www.nseindia.com/products/content/equities/ipo/asba_procedures.htm , as updated from time to time. For further details, see “Offer Procedure” on page 395 of the RHP.		

PROMOTERS OF OUR COMPANY

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification
1.	Hari Krishan Agarwal	Individual	Hari Krishan Agarwal , aged 66 years, is one of our Promoters and is also the Chairman and Managing Director on our Board. He has not completed his formal education. He has over 37 years of experience in the footwear industry in India.
2.	Nikhil Aggarwal	Individual	Nikhil Aggarwal , aged 36 years, is one of our Promoters and is also a Whole-Time Director and CEO of our Company. He holds a bachelor of science in industrial engineering from Purdue University. He received semester honors and citation on the dean's list for outstanding scholarship performance for the spring semester 2004 at Purdue University. Further, he attended the Summer School Programme at the London School of Economics in 2007. He has completed the TPG-INSEAD C-Suite Workshop and the Leading The Effective Sales Force INSEAD Executive Education programmes held at INSEAD, Singapore. He has approximately 14 years of experience in the footwear manufacturing and trading sector.

OUR BUSINESS OVERVIEW AND STRATEGY

Company Overview: CAMPUS Activewear Limited is the largest sports and athleisure footwear brand in India in terms of value and volume in Fiscal 2021. (Source: Technopak Report). The Company has introduced their brand ‘CAMPUS’ in 2005 and are a lifestyle-oriented sports and athleisure footwear company that offers a diverse product portfolio for the entire family. Company offer multiple choices across styles, color palettes, price points and an attractive product value proposition.

Product: Sports and athleisure footwear

Geographies Served: India

Key Performance Indicators:

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

Our key financial and operational parameters during the relevant periods are as follows:

Parameters	Fiscal 2019	Fiscal 2020	Fiscal 2021	Nine months ended December 31, 2020	Nine months ended December 31, 2021
Sale of goods (₹ million)	5,899.04	7,310.58	7,100.82	4,354.01	8,390.62
Volume (pairs in million)	12.26	14.36	13.00	8.16	13.65
Average Selling Price (₹ per pair) ¹	481	509	546	533	615
Revenue from operation (₹ million) ²	5,948.73	7,320.43	7,112.84	4,361.75	8,418.44
EBITDA ³ (₹ million)	1,018.62	1,383.26	1,198.11	542.85	1,652.15
EBITDA Margin (%) ⁴	17.12	18.90	16.84	12.45	19.63
PAT (₹ million)	386.00	623.69	268.63*	168.46	848.04
Net Margin (also known as Profit after Tax Margin) (%) ⁵	6.49	8.52	3.78	3.86	10.07
Return on Equity ⁶ (%)	21.32	25.64	8.99	5.74	23.72
Return on Capital Employed ⁷ (%)	21.88	21.03	18.54	6.44	21.39

1. Average Selling Price is net of all channel margins. 2. Revenue from operations primarily comprises of sales of goods along with scrap sales and in Fiscal 2019, revenue from operations also included GST budgetary support. 3. EBITDA is calculated as follows: Profit after tax + tax expense + finance costs + depreciation and amortization expense. 4. EBITDA Margin is calculated as follows: EBITDA divided by revenue from operations. 5. Net Margin (also known as Profit after Tax Margin) is calculated as follows: Profit after tax divided by revenue from operations. 6. Return on Equity is calculated as follows: Profit after tax divided by average shareholder's equity. For the purposes of calculation of Return on Equity for the nine months ended December 31, 2020 and December 31, 2021, Profit after tax is not annualized. 7. Return on Capital Employed is calculated as follows: EBIT divided by capital employed. For further details of RoCE, see "Financial Statements" on page 249. For the purposes of calculation of Return on Capital Employed for the nine months ended December 31, 2020 and December 31, 2021, EBIT is not annualized.

* The increase in deferred tax charge was primarily attributable to the amendment of Finance Act, 2021, pursuant to which goodwill was considered as a non-tax deductible asset. This resulted in derecognition of deferred tax assets on goodwill and a consequent increase in tax expense to the extent of ₹ 247.17 million for Fiscal 2021.

Industries Served: Sports and athleisure footwear. For further details, see "Industry Overview" beginning on page 125 of the RHP.

Intellectual Property, if any: The Company owns 66 trademarks relating to its brands, products, styles and technologies. For further details, see "Our Business – Intellectual Property" on page 205 of the RHP.

Market Share: We had an approximately 15% market share in the branded sports and athleisure footwear industry in India by value for Fiscal 2020, which increased to approximately 17% in Fiscal 2021. (Source: Technopak Report).

Manufacturing plant, if any: Our manufacturing facilities are located at Dehradun, Uttarakhand; Baddi, Himachal Pradesh ("Baddi Facility and "Campus AI Baddi Facility", collectively, the "Baddi Facilities"); Haridwar, Uttarakhand; Ganaur, Haryana.

Employee Strength: As of December 31, 2021, we have 784 employees and engage more than 80 independent contractors for our manufacturing facilities and warehouse.

BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience and Educational Qualification	Other directorship
1.	Hari Krishan Agarwal	Chairman and Managing Director	He has not completed his formal education. He has over 37 years of experience in the footwear industry in India.	Indian Companies • Campus AI Private Limited • HKV Services Private Limited • HNA Services Private Limited Foreign Companies: Nil
2.	Nikhil Aggarwal	Whole-Time Director and CEO	He holds a bachelor of science in industrial engineering from Purdue University. He received semester honors and citation on the dean's list for outstanding scholarship performance for the spring semester 2004 at Purdue University. He has completed the TPG-INSEAD C-Suite Workshop and the Leading The Effective Sales Force INSEAD Executive Education programmes held at INSEAD, Singapore. He has approximately 14 years of experience in the footwear manufacturing and trading sector.	Indian Companies • Campus AI Private Limited • Action Drilling Private Limited Foreign Companies: Nil
3.	Anil Rai Gupta	Non-Independent Non-Executive Director	He holds a master of business administration from the Babcock Graduate School of Management, Wake Forest University. He has approximately 29 years of experience in the consumer electrical goods sector.	Indian Companies • Havells India Limited • QRG Enterprises Limited • QRG Investments and Holdings Limited • International Foundation for Research and Education Foreign Companies: Havells Holdings Limited
4.	Ankur Nand Thadani	Non-Independent Non-Executive Director	He holds a bachelor's degree in electronics and telecommunication engineering from the University of Mumbai, Maharashtra. He is also associated with TPG Capital India Private Limited.	Indian Companies • Solara Active Pharma Sciences Limited • Steriscience Specialities Private Limited • Fourth Partner Energy Private Limited • API Holdings Private Limited • Stelis Biopharma Limited • Rhea Healthcare Private Limited • Nova Medical Centers Private Limited • Quality Care India Limited • Tata Passenger Electric Mobility Limited Foreign Companies: Nil
5.	Anil Kumar Chanana	Independent Director	He holds a bachelor's degree in commerce (honours course) from the University of Delhi and has completed the financial management program at the Graduate School of Business, Stanford University. He is an associate member of the Institute of Chartered Accountants of India. He has approximately 38 years of experience in handling finance functions, including in the information technology sector, and in providing consultancy services. He has previously served as the chief financial officer of HCL Technologies Limited, and has previously been associated with CMC Limited and Ansaldo Impianti SpA.	Indian Companies • Servacio Consulting Private Limited • Medi Assist Healthcare Services Limited • DFM Foods Limited • RA Chem Pharma Limited • ZCL Chemicals Limited Foreign Companies: Nil

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Sr. No.	Name	Designation	Experience and Educational Qualification	Other directorship
6.	Madhumita Ganguli	Independent Director	She holds a bachelor of science and a bachelor of laws from the University of Delhi. She has approximately over 40 years of experience in the financial services sector. She serves as a member of the executive management of Housing Development and Finance Corporation Limited.	Indian Companies • C L Educate Limited • Indraprastha Medical Corporation Limited • Transunion Cibil Limited • HDFC Capital Advisors Limited • HDFC Credila Financial Services Limited Foreign Companies: Nil
7.	Nitin Savara	Independent Director	He is an associate member of the Institute of Chartered Accountants of India. He holds a bachelor of laws from Chaudhary Charan Singh University, Meerut, and a bachelor of commerce (honours course) from the University of Delhi. He has approximately 18 years of experience in accountancy and advisory services. He has previously been a partner at Ernst & Young LLP and BMR Advisors LLP. He is the deputy chief financial officer of Zomato Limited.	Indian Companies • Campus AI Private Limited Foreign Companies: Nil
8.	Jai Kumar Garg	Independent Director	He holds a bachelor of commerce from Kurukshetra University. He is an associate member of the Institute of Chartered Accountants of India, a certified associate of the Indian Institute of Bankers and an honorary fellow of the Indian Institute of Banking and Finance. He has previously served as the executive director of UCO Bank and the managing director and chief executive officer of Corporation Bank, and has handled functions including overseeing banking operations, credit management, finance and risk management.	Indian Companies • NKC Projects Private Limited Foreign Companies: Nil

For further details in relation to our Board of Directors, see "Our Management" beginning on page 224 of the RHP.

OBJECTS OF THE OFFER

The objects of the Offer are to achieve the benefits of listing the Equity Shares on the Stock Exchanges and the offer for sale of up to 47,950,000 Equity Shares by the Selling Shareholders in the Offer. The Selling Shareholders will be entitled to the entire proceeds of the Offer after deducting the Offer expenses and relevant taxes thereon. Our Company will not receive any proceeds from the Offer.

Means of Finance: Not applicable, since the Offer is an Offer for Sale.

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 the Company in the preceding 10 years: Not Applicable

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

Name of Monitoring Agency: This Offer being only an Offer for Sale, our Company will not receive any proceeds from the Offer, and accordingly our Company is not required to appoint a monitoring agency.

Shareholding Pattern as on the date of the RHP:

Category of shareholder	Number of fully paid up equity shares held	Shareholding as a % of total number of shares
Promoters and Promoter Group	238,009,004	78.21
Public	66,317,000	21.79
Total	304,326,004	100.00

Number of Equity shares proposed to be sold by selling shareholders:

S. No.	Name of Selling Shareholder	No. of Equity shares offered in the Offer for Sale
1.	Hari Krishan Agarwal	Up to 8,000,000 Equity Shares
2.	Nikhil Aggarwal	Up to 4,500,000 Equity Shares
3.	TPG Growth III SF Pte. Ltd.	Up to 29,100,000 Equity Shares
4.	ORG Enterprises Limited	Up to 6,050,000 Equity Shares
5.	Rajiv Goel	Up to 100,000 Equity Shares
6.	Rajesh Kumar Gupta	Up to 200,000 Equity Shares
Total		Up to 47,950,000 Equity Shares

RESTATED FINANCIAL STATEMENTS

The following information has been derived from our Restated Consolidated Financial Information for the last three Fiscals and the nine months ended December 31, 2020 and December 31, 2021:

(₹ in million, except per share data)

Particulars	As at and for the nine months ended		As at and for the Fiscal ended		
	December 31, 2020	December 31, 2021	March 31, 2021	March 31, 2020	March 31, 2019
Revenue from operations	4,361.75	8,418.44	7,112.84	7,320.43	5,948.73
Net profit before tax and extraordinary items	1,139.57	196.75	699.45	987.54	663.29
Net profit after tax and extraordinary items	848.04	168.46	268.63	623.69	386.00
Equity Share capital	1,518.71	1,521.62	1,518.71	1,518.71	0.97
Net Worth	3,022.70	4,025.46	3,126.35	2,847.45	2,017.72
Earnings per share (basic) (in ₹)	0.56	2.82	0.88	2.05	1.28
Earnings per share (diluted) (in ₹)	0.56	2.82	0.88	2.05	1.28
Net Asset Value per Equity Share (in ₹)	9.95	13.25	10.29	9.45	6.72
Return on Net Worth	5.58 ¹	21.26 ¹	8.60	21.63	19.04

Notes:

• **Net Worth** means equity attributable to owners of the Company. • **Basic earnings per share**: 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 earnings per share**: 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. • **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. • 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 and basic & diluted earnings per share. • **Return on Net Worth**: Profit for the period attributable to owners of the Company divided by the equity attributable to the owners of the company

¹ For the purpose of calculation of Return on Net Worth, profit attributable to equity shareholders (A) (₹ in million) is not annualised.

* Pursuant to amendment by Finance Act, 2021 dated March 28, 2021, goodwill has been held as non-tax deductible asset effective April 1, 2021. Consequently, the Company has derecognised the deferred tax assets on goodwill as on March 31, 2021 amounting to ₹ 247.17 million, thereby impacting profit after tax for the year ended March 31, 2021.

For further details see “Financial Statements” on page 249 of the RHP.

INTERNAL RISK FACTORS

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

1. 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.
2. 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.
3. We may not be able to maintain our financial parameters such as Return on Capital Employed (ROCE) in the future.
4. 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.
5. The sports and athleisure footwear industry is highly competitive, and if we fail to compete effectively, our business, results of operations and financial condition may be adversely affected.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

- A. A summary of outstanding litigation proceedings as on the date of the Red Herring Prospectus as disclosed in the section titled “Outstanding Litigation and Other Material Developments” of the RHP is provided below:

Entity involved	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by SEBI or Stock Exchanges against our Promoters	Material civil litigation	Aggregate amount involved* (₹ in million)
Company						
By the Company	3	NA	NA	NA	1	26.03
Against the Company	Nil	Nil	Nil	NA	Nil	NA
Directors						
By the Directors	Nil	NA	NA	NA	Nil	NA
Against the Directors	2	1	Nil	NA	Nil	9.81
Promoters						
By the Promoters	Nil	NA	NA	Nil	Nil	NA
Against the Promoters	Nil	1	Nil	Nil	Nil	9.81
Subsidiaries						
By the Subsidiary	2	NA	NA	NA	Nil	1.64
Against the Subsidiary	Nil	Nil	Nil	NA	Nil	NA

*To the extent quantifiable.

- B. Brief details of top 5 material outstanding litigation / legal proceedings initiated against the Company and amount involved: Nil
 C. 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 THE COMPANY

We hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, guidelines/regulations issued by the Government of India and the guidelines/regulations issued by the SEBI, established under Section 3 of the SEBI Act, 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, the SCRA, the SCRR, the SEBI Act or the rules made or guidelines or regulations issued thereunder, as the case may be. We further certify that all statements made in the Red Herring Prospectus are true and correct.

DECLARATION BY THE SELLING SHAREHOLDERS

The Selling Shareholders hereby certify that all statements, disclosures and undertakings made or confirmed by them in the Red Herring Prospectus in relation to themselves and the Equity Shares being offered by them in the Offer for Sale are true and correct. The Selling Shareholders assume no responsibility as Selling Shareholders, for any other statements, including, any of the statements made or confirmed by or relating to the Company or any other person(s) in the Red Herring Prospectus.

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