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Public Announcement



DUDANI RETAIL LIMITED

(Formerly known as Dudani Retail Private Limited)



Our company was originally incorporated as a Private Limited Company under the name “Dudani Retail Private Limited” on December 01, 2015, in accordance with the Companies Act, 2013 vide a fresh certificate of incorporation, bearing the corporate identification number U52190RJ2015PTC048711, from the Registrar of Companies, Rajasthan. Subsequently, our company converted into a public limited company, resulting in a name change to “Dudani Retail Limited.” This alteration was formally recorded in a new Certificate of Incorporation dated March 06, 2025, with the Corporate Identification Number U52190RJ2015PLC048711, issued by the Registrar of Companies, Central Processing Centre. For further details of change in name and registered office of our company, please refer to section titled “Our History and Corporate Structure” beginning on page no 131 of the Prospectus.

Registered & Corporate Office: F-93, 3rd Floor, Kartarpura Industrial Area, 22 Godamjaipur, Station Road, Jaipur, Rajasthan, India, 302006
Contact Person: Mr. Ramgopal Sharma, Company Secretary & Compliance Officer; **Tel No:** +91 8690532399,
E-Mail ID: cs@dudaniretail.com, **Website:** www.divenaworld.com; **CIN:** U52190RJ2015PLC048711

OUR PROMOTERS: (I) MR. AKSHAY DUDANI; AND (II) MRS. CHARU DUDANI

THIS ISSUE IS BEING MADE PURSUANT TO CHAPTER IX (INITIAL PUBLIC OFFER BY SMALL AND MEDIUM ENTERPRISES) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 (“THE SEBI (ICDR) REGULATIONS”) AS AMENDED FROM TIME TO TIME. THE EQUITY SHARE OF THE COMPANY ARE PROPOSED TO BE LISTED ON THE SME PLATFORM OF BSE LIMITED (“BSE SME”). BSE LIMITED (“BSE”) IS THE DESIGNATED STOCK EXCHANGE

THE ISSUE

INITIAL PUBLIC OFFER OF UPTO 36,36,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH (“EQUITY SHARES”) OF DUDANI RETAIL LIMITED (THE “COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF ₹29/- PER EQUITY SHARE, INCLUDING A SHARE PREMIUM OF ₹19/- PER EQUITY SHARE (THE “ISSUE PRICE”), AGGREGATING TO ₹ 1,054.44 LAKHS (“THE ISSUE”), OF WHICH 1,84,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH FOR CASH AT A PRICE OF ₹29/- PER EQUITY SHARE, AGGREGATING TO ₹ 53.36 LAKHS WILL BE RESERVED FOR SUBSCRIPTIONS BY THE MARKET MAKER TO THE ISSUE (THE “MARKET MAKER RESERVATION PORTION”). THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 34,52,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH FOR CASH AT A PRICE OF ₹29/- PER EQUITY SHARE, AGGREGATING TO ₹ 1,001.08 LAKHS IS HERE IN AFTER REFERRED TO AS THE “NET ISSUE”. THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 35.01% AND 33.24% RESPECTIVELY OF THE POST ISSUE PAID-UP EQUITY SHARE CAPITAL OF THE COMPANY.

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND THEIR WEIGHTED AVERAGE COST OF ACQUISITION – NOT APPLICABLE

The company has not undertaken any Pre-IPO Placement

THE FACE VALUE OF THE EQUITY SHARE IS ₹10/- EACH AND THE ISSUE PRICE IS ₹ 29/- EACH i.e., 2.9 TIMES OF THE FACE VALUE OF THE EQUITY SHARES. LOT SIZE IS 4,000 EQUITY SHARES

THE ISSUE PRICE IS 2.9 TIMES OF THE FACE VALUE OF EQUITY SHARES THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FISCAL 2025-26 AT THE ISSUE PRICE IS 10.30 TIMES
 BIDS CAN BE MADE FOR A MINIMUM OF 8,000 EQUITY SHARES AND IN MULTIPLE OF 4,000 EQUITY SHARES THEREAFTER

ISSUE PROGRAMME

ISSUE OPENS ON: FRIDAY, SEPTEMBER 25, 2026

ISSUE CLOSES ON: TUESDAY, SEPTEMBER 29, 2026

UPI mandate end time and date shall be at 5:00 P.M. on the Offer Closing Date

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

Our Company is a fashion and lifestyle company engaged in the design, manufacturing, and selling of a wide range of apparel and trading of a few cosmetic products. Established in 2015 and headquartered in Jaipur, Rajasthan.

We specialize in providing a diverse range of apparel for both women and men. Our women’s clothing is marketed and sold under the brand “Divena,” which focuses on ethnic and fusion wear, offering products such as kurtas, kurta set, ethnic dresses, and coord sets. For men’s fashion, we operate under the “Millennial Men” brand, which caters to the demand for contemporary and versatile styles.

FOR FURTHER DETAILS PLEASE REFER TO THE CHAPTER TITLED “OUR BUSINESS” BEGINNING ON PAGE 100 OF THE PROSPECTUS.

ALLOCATION OF THE ISSUE

Individual Investors who applies for minimum application size: 50% of the Net Issue	Individual Investors who applies for more than minimum application size and other investors category: 50% of the Net Issue.
	Market Maker: 5.00% of the Total issue

FOR FURTHER DETAILS PLEASE REFER TO THE CHAPTER TITLED “ISSUE PROCEDURE” BEGINNING ON PAGE 251 OF THE PROSPECTUS. A COPY OF THE PROSPECTUS HAS BEEN DELIVERED FOR REGISTRATION TO THE REGISTRAR OF COMPANIES, JAIPUR AS REQUIRED UNDER SUB-SECTION 4 OF SECTION 26 OF THE COMPANIES ACT, 2013.

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST RELY ON THE INFORMATION INCLUDED IN THE PROSPECTUS AND TERMS OF THE OFFER, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER

In accordance with the recommendation of the Audit Committee / Independent Directors of our Company, pursuant to the Resolution dated September 10, 2026 the above Issue Price is justified based on the quantitative factors/KPI’s disclosed in the “Basis for Issue Price” beginning on Page No. 80 of the Prospectus vis-à-vis the weighted average cost of acquisition (“WACA”) of primary and secondary transaction(s), as applicable and disclosed in “Basis for Issue Price” beginning on Page No. 89 of the Prospectus and provided below in the Advertisement.

ASBA*	Simple, Safe, Smart way of Application!!!!	*Application 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	UPI now available in ASBA for Individual Investors and Non-Institutional Investors applying for an amount up to Rs. 5,00,000.
					Investors are required to ensure that the Bank Account used for bidding is linked to their PAN UPI – Now available in ASBA for Individual Investors and Non-Institutional Investors applying through Registered Brokers, DPs & RTA. Such Bidders also have the option to submit the application directly in the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

*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.”

“ASBA has to be availed by all the Investors. UPI may be availed by Individual Investors.

For details on the ASBA and UPI process, please refer to the details given in ASBA form and General Information Documents and also please refer to the section “Issue Procedure” beginning on page 251 of the Prospectus

In case of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Issue Period disclosed in the Prospectus, for a minimum period of three (3) working days, subject to the Issue Period not exceeding ten (10) working days. Any revision in the Issue 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 Lead Manager and by intimation to Designated Intermediaries and Sponsor Bank as applicable.

The Issue is being made through the Fixed price Issue, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the “SCRR”) read with Regulation 252 of the SEBI ICDR Regulations, 2018, the offer is being made for at least 25% of the post-offer paid-up Equity Share Capital of our Company. The issue is being made under Regulation 229(2) of Chapter IX of the SEBI (Issue of Capital and Disclosures Requirements) Regulations, 2018 via fixed issue process. All Bidders for details refer the chapter titled “Issue Procedure” beginning on page no. 251 of the Prospectus.

All the investors applying in a public issue shall use only Application Supported by Blocked Amount (ASBA) facility for making payment providing details about the bank account which will be blocked by the Self Certified Syndicate Banks (“SCSBs”) as per the SEBI Master Circular no. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024. As an alternate payment mechanism, Unified Payments Interface (UPI) has been introduced (vide SEBI Circular Ref: SEBI/HO/CFD/DIL2/CIR/P/2019/138 dated November 1, 2018 and SEBI Circular No. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 08, 2019) as a payment mechanism in a phased manner with ASBA for applications in public issues by individual investors. For further details, please refer to section titled “Issue Procedure” beginning on page 251 of the Prospectus. As per SEBI Master Circular no. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024, all ASBA applications in Public Issues shall be processed only after the application money is blocked in the investor’s bank accounts. In case of delay, if any in refund, our Company shall pay interest on the application money at the rate of 15 % per annum for the period of delay.

Bidders/ Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidders/Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue.

Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants’ sole risk. Bidders/Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and 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. Investors must ensure that their PAN is linked with AADHAR and are in compliance with CBDT Notification dated February 13, 2020 and press release dated June 25, 2021.

RISKS TO INVESTORS:

1. Risk to Investors: Summary Description of key risk factors based on materiality:

The below mentioned risks are top 10 risk factor as per the Prospectus:

- Our Company, Promoter and Director are parties to certain legal proceedings. Any adverse decision in such proceedings may have a material adverse effect on our business, result of operations and financial conditions.
- We do not have long term agreements for supply of our raw materials. If we are unable to procure raw materials of the required quality and quantity, at competitive prices, our business, results of operations and financial condition may be adversely affected. Majority of our raw materials are sourced from few key suppliers. Discontinuation of operations of such suppliers may adversely affect our ability to source raw materials at a competitive price.
- Substantial portion of our revenues has been dependent upon few customers. The loss of any one or more of our would have a material effect on our business operations and profitability.
- Our Business is subject to seasonal and other fluctuations that may affect our cash flows and business operations.
- Our lenders have charge over our movable properties, book debts, stocks in respect of finance availed by us
- Our supply arrangement with a Quick-Commerce Company operates on a sell-or-return and sales-linked settlement model, exposing us to risks relating to unsold inventory, rejections and timing of payments.
- We have no physical retail store, resulting in dependence on online channels for customer acquisition and sales.
- Inaccuracies or discrepancies in certain statutory filings may attract regulatory scrutiny, and there can be no assurance of a favorable outcome if any adverse notice is issued.
- There are certain instances of delays in the past with ROC/Statutory Authorities.
- The objects of the Issue for which funds are being raised have not been apprised by any bank or financial institution and are based on management estimates

For further details, please refer chapter titled “Risk Factors” on page 22 of the Prospectus

2. Details of Suitable Ratios

Name of Company	CMP *** (in ₹)	Face Value (in ₹)	EPS Basic	NAV per Equity Share	P/E Ratio	RONW (%)	Revenue from Operations (₹ in Lakhs)
Peer Group**							
Nandani Creation Limited (Consolidated)	24.65	10.00	1.04	34.64	23.70	3.00%	11,264.16
Purple United Sales Limited	422.45	10.00	15.81	78.80	26.72	22.30%	17,063.21
Mish Designs Limited	36.50	10.00	(3.24)	52.62	(11.27)	(6.00%)	836.52
Issuer Company							
Dudani Retail Limited^	29.00	10.00	2.82	15.26	10.30	18.46%	2,458.75

#Considering the nature and size of business of the Company, the peers may not be exactly comparable. Hence a strict comparison is not possible. However, the above companies have been included for broader comparison.

^ Based on full completed financial year ended on March 31, 2026 on Restated basis.

*Source for Peer Companies: Annual Report as available of Stock exchange/Company Website (figures as on March 31, 2025) and Final Prospectus of the company if the company is recently listed.

***CMP as on 09/09/2026 for Peer Group and IPO price for Dudani Retail Limited.

(For detailed information please refer chapter titled “Basis for Issue Price” beginning on page no. 80 of the Prospectus).

3. Weighted average return on net worth for the last 3 FYs, as per the Company’s Restated Financial Information.

Sr No	Financial Year	Return on Net Worth (%)	Weight
1	Year ended March 31, 2024	15.02%	1
2	Year ended March 31, 2025	21.19%	2
3	Year ended March 31, 2026	18.46%	3
	Weighted Average	18.80%	

Note:

- Weighted average = Aggregate of year-wise weighted Return on Net Worth divided by the aggregate of weights i.e. [(Return on Net Worth x Weight) for each year] / [Total of weights]
- Net worth has been computed by aggregating share capital and reserves and surplus as per the audited restated financial information. Revaluation reserve or miscellaneous expenditure (to the extent not written off) is not considered for calculating Reserve & Surplus.

4. Disclosures as per clause (9)(K)(4) of Part A to Schedule VI, as applicable.

a) The price per share of our Company based on the primary/ new issue of shares (equity/ convertible securities)

There have been no issuance of Equity Shares or convertible securities, excluding shares issued under ESOP/ESOS and issuance of bonus shares, during the 18 months preceding the date of the Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s)), in a single transaction or multiple transactions combined together over a span of 30 days.

b) The price per share of our Company based on the secondary sale/ acquisition of shares (equity/ convertible securities)

There have been no secondary sale/ acquisitions of Equity Shares, where the Promoters, members of the promoter group or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts of shares), during the 18 months preceding the date of this certificate, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

(c) The price per share of issuer Company based on the Primary or secondary sale / acquisition of shares (equity/convertible securities)

Since there are no such transactions to report to under (a) and (b) therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoters / Promoter Group members or shareholder(s) having the right to nominate director(s) in the Board of the issuer Company, are a party to the transaction), not older than 3 years prior to date of prospectus irrespective of the size of transactions, is as below:

Primary Transaction:

Date of Allotment	No. of Equity Shares	Face Value (in ₹)	Issue Price (in ₹)	Nature/Reason of Allotment	Nature of Consideration	Total Consideration (in ₹)
Nil						
Weighted Average Cost of Acquisition (WACA) per Equity Share						N.A.

Secondary Transaction:

Date of Allotment/ Transfer	No. of Equity Shares	Face Value (in ₹)	Issue Price /Acquisition Price / Transfer price per Equity Share (in ₹)	Nature of acquisition (Allotment/ Acquired/ transfer)	Nature of Consideration	Total Consideration (in ₹)
09-12-2024	9	10.00	62.00	Transfer	Cash	558
09-12-2024	9	10.00	62.00	Transfer	Cash	558
09-12-2024	9	10.00	62.00	Transfer	Cash	558
09-12-2024	9	10.00	62.00	Transfer	Cash	558
09-12-2024	9	10.00	62.00	Transfer	Cash	558
Weighted Average Cost of Acquisition (WACA) per Equity Share						62.00

d) Weighted average cost of acquisition and offer price:

Type of Transactions	Weighted Average Cost of Acquisition (₹ per Equity Shares)	Offer Price (i.e., ₹ 29/-)
Weighted average cost of acquisition of primary / new issue as per paragraph 7(a) above. ^	-	-
Weighted average cost of acquisition of Secondary sale / acquisition as per paragraph 7(b) above. ^^	-	-
Weighted average cost of acquisition of primary issuances /secondary transactions as per paragraph 7(c) above	62.00	0.47

^ There were no primary/ new issue of shares (equity/ convertible securities) as mentioned in paragraph 7(a) above, in last 18 months from the date of this Prospectus.

^^ There were no secondary sales / acquisition of shares of shares (equity/ convertible securities) as mentioned in paragraph 7(b) above, in last 18 months from the date of this Prospectus.

ADDITIONAL INFORMATION FOR INVESTORS

Details of proposed/undertaken pre-issue placements from the filing date: Our Company has not undertaken any Pre-IPO Placements.

Transactions of shares aggregating up to 1% or more of the paid-up equity share capital of the company by promoter(s) and promoter group (s) from the filing date: Not Applicable

Details of the pre-issue shareholding of promoter(s), promoter group and additional top 10 Shareholders of the Company:

Particulars	Pre-Issue Shareholding		Post-Issue Shareholding	
	Number of Shares	Percentage Holding	Number of Shares	Percentage Holding
Promoters				
Akshay Dudani	48,59,955	72.00%	48,59,955	46.79%
Charu Dudani	18,90,000	28.00%	18,90,000	18.20%
Total Promoters Shareholding (A)	67,49,955	100.00%	67,49,955	64.99%
Promoter Group				
Total Promoters Group Shareholding (B)	-	-	-	-
Total Promoters & Promoter Group (A+B)	67,49,955	100.00%	67,49,955	64.99%
Public Shareholders				
Ajay Kumar Yadav	9	Negligible	9	Negligible
Ashok Kumar Pingoliya	9	Negligible	9	Negligible
Hari Kant Sharma	9	Negligible	9	Negligible
Rakesh Kumar Prasad	9	Negligible	9	Negligible
Deepak Kumar Sharma	9	Negligible	9	Negligible
Total Public Shareholding (C)	45	Negligible	45	Negligible
Total Shareholding (A+B+C)	67,50,000	100.00%	67,50,000	64.99%

*Based on the issue price of ₹ 29 and subject to finalization of the basis of allotment. Assuming the entire proposed issue is fully subscribed.

Notes:

- Except promoters, our Company does not have any Promoter Group Shareholder.
- Includes all options that have been exercised until date of prospectus and any transfers of equity shares by existing shareholders after the date of the pre-issue advertisement until the date of prospectus – Not Applicable
- Based on the Issue price of ₹ 29/- and subject to finalization of the basis of allotment

Also, this table assumes there is no transfer of shares by these shareholders between the date of the advertisement and allotment.

BASIS FOR THE ISSUE PRICE

The "Basis for Issue Price" on Page no. 80 of the Prospectus has been updated with the above price. Please refer to the website of the LM <https://www.finshoregroup.com/downloads/ipo> for the "Basis for Issue Price" updated with the above price.

You can scan QR code for accessing the website of the LM.

EVENT DETAILS

Bid Opening Date	Friday, September 25, 2026	Initiation of Unblocking of Funds/refunds (T+2 Day)	Thursday, October 01, 2026
Bid Closing Date (T day)	Tuesday, September 29, 2026	Credit of Equity Shares to demat accounts of Allottees (T+2 Day)	Thursday, October 01, 2026
Finalization of basis of allotment with the Designated Stock Exchange/ Allotment of Securities (T +1 day)	Wednesday, September 30, 2026	Commencement of Trading of Equity Shares on the Stock Exchange (T+ 3 days)	Monday, October 05, 2026

Timelines for Submission of Application (T is issue closing date)

Application Submission by Investors	Bid Modification: From Issue opening date up to 5 pm on T day Validation of bid details with depositories: From Issue opening date up to 5 pm on T day UPI Mandate acceptance time: T day – 5 pm Issue Closure T day – 4 pm for QIB and NII categories T day – 5 pm for Individual Applicants and other reserved categories
Electronic Applications (Online ASBA through 3-in-1 accounts) – Upto 5 pm on T day Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc) – Upto 4 pm on T day. Electronic Applications (Syndicate Non-Individual, Non Individual Applicants) – Upto 3 pm on T day. Physical Applications (Bank ASBA) – Upto 1 pm on T day. Physical Applications (Syndicate Non-Individual, Non Individual applications of QIBs and NIIIs) – Upto 12 pm on T day and Syndicate members shall transfer such applications to banks before 1 pm on T day.	

CONTENTS OF THE MEMORANDUM OF THE COMPANY AS REGARDS TO ITS OBJECTS:

For information on the main objects of the Company, please see "Our History And Certain Other Corporate Matters" on page 131 of the Prospectus and Sub-Clause A of Clause III of the Memorandum of Association of the Company. The Memorandum of Association of the Company is a material document for inspection in relation to the Issue. For further details, please see "Material Contracts and Documents for Inspection" on page 285 of the Prospectus.

LIABILITY OF THE MEMBERS OF THE COMPANY: Limited by shares.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE:

The authorised share capital, issued, subscribed and paid-up share capital of the Company as on the date of the Prospectus is as follows:

The Authorised Share Capital of the Company is ₹ 1,100 Lakhs divided into 1,10,00,000 Equity Share of Rs. 10/- each. The Issued, Subscribed and Paid-up share capital of the Company before the Issue is ₹ 675.00 lakhs divided into 67,50,000 Equity Shares of ₹ 10/- each. Proposed Post issue capital: ₹ 1,038.60 lakhs divided into 1,03,86,000 Equity Shares of ₹ 10/- each. For details of the Capital Structure, see the section "Capital Structure" on the page 57 of the Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM:

Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association: 30,000 equity shares of face value of Rs. 10/- each were allotted to Subhash Chander Dudani, 30,000 equity shares of face value of Rs. 10/- each were allotted to Sushila Dudani, 30,000 equity shares of face value of Rs. 10/- each were allotted to Charu Dudani, 10,000 equity shares of face value of Rs. 10/- each were allotted to Akshay Dudani.

DISCLAIMER CLAUSE OF SEBI: Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulation 2018, a copy of the Prospectus has been filed with SEBI after filing of the Issue document with Registrar of Companies in terms of Regulation 246 of the SEBI ICDR Regulations, 2018 and Sec 26(4) of Companies Act 2013. However, SEBI shall not issue any observation on the Offer document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire "Disclaimer Clause of SEBI" beginning on page 230 of the Prospectus.

DISCLAIMER CLAUSE OF THE EXCHANGE (BSE Limited): It is to be distinctly understood that the permission given by BSE Limited ("BSE") should not in any way be deemed or construed that the contents of the Prospectus or the price at which the equity shares are offered has been cleared, solicited or approved by BSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Prospectus. The investors are advised to refer to page 234 of the Prospectus for the full text of the Disclaimer clause pertaining to BSE.

GENERAL RISK: Investments in Equity and Equity related securities involve a degree of risk and investors should not invest any funds in this 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 our Company and the Issue including the risks involved. The Equity Shares issued 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 Prospectus. Specific attention of the investors is invited to the section "Risk Factors" beginning on page 22 of this Prospectus.

CREDIT RATING: This being an Issue of Equity Shares, credit rating is not required.

MONITORING AGENCY:

Monitoring Agency has not been appointed as the issue size is less than Rs. 5,000 lakhs

TRACK RECORD:

The Lead Manager associated with the Issue has handled 24 SME public issues and Nil Main Board public issue during the current financial year and three financial years preceding the current Financial Year, out of which 9 SME public issues closed below the issue price on the listing date.

Type	FY 2026-27*	FY 2025-26	FY 2024-25	FY 2023-24	Total
SME IPO	3	10	6	5	24
Main Board IPO	-	-	-	-	-
Total	3	10	6	5	24
Issue closed Below Issue Price on Listing Day	1	7	1	-	9
Issue closed above Issue Price on Listing Day	2	3	5	5	15

*Status as on 18.09.2026

DEBENTURE TRUSTEE

This being the Offer of Equity Shares, the appointment of Trustees is not required.

IPO GRADING

Since the Issue is being made in terms of Section IX of the SEBI (ICDR) Regulations, 2018 there is no requirement of appointing an IPO Grading agency.

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
 FINSHORE Managing Director Anandlok Building, Block-A, 2 nd Floor, Room No. 207, 227 A.J.C Bose Road, Kolkata-700020, West Bengal, India Telephone: 033 – 2289 5101 / 4603 2561 Email: info@finshoregroup.com Contact Person: Mr. S. Ramakrishna lyengar Website: www.finshoregroup.com Investor Grievance Email: investors@finshoregroup.com SEBI Registration No: INM000012185 CIN No: U74900WB2011PLC169377	 MAASHITLA SECURITIES PRIVATE LIMITED Address: 451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, Delhi – 110034, India Telephone: 011-47581432 Email: investoripo@maashitla.com Website: www.maashitla.com Investor Grievance Email ID: investoripo@maashitla.com Contact Person: Mr. Mukul Agarwal SEBI Registration Number: INR000004370 CIN: U67100DL2010PTC028725	Mr. Ramgopal Sharma Company Secretary & Compliance Officer DUDANI RETAIL LIMITED Registered & Corporate Office: F-93, 3rd Floor, Kartarpura Industrial Area, 22 Godamajpur, Station Road, Jaipur, Rajasthan, India, 302006 Tel No: +91 8690532399 E-Mail ID: cs@dudaniretail.com , Website: www.divenaworld.com Investors may contact our Company Secretary and Compliance Officer and / or the Registrar to the Issue in case of any pre-issue or post-issue related grievances including non-receipt of letters of appointment, 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 issue related queries and for redressal of complaints, investors may also write to the Lead Manager.

Availability of Prospectus & Abridged Prospectus: Investors should note that investment in Equity Shares involves a high degree of risk and investors are advised to refer to the Prospectus and the Risk Factors contained therein, before applying in the Issue. Full copy of the Prospectus will be available at the website of SEBI at www.sebi.gov.in, the website of the Stock Exchange at www.bseindia.com, the website of Lead Manager at www.finshoregroup.com and website of Issuer Company at www.divenaworld.com.

Availability of APPLICATION FORM: Application forms can be obtained from the Registered Office of DUDANI RETAIL LIMITED and the Lead Manager to the Issue - FINSHORE MANAGEMENT SERVICES LIMITED. Application Forms can be obtained from the website of Stock Exchange at www.bseindia.com and the Designated Branches of SCSBs, the list of which is available on the website of SEBI.

SYNDICATE MEMBER: N.A.

SUB-SYNDICATE MEMBER: N.A.

BANKER TO THE ISSUE/SPONSOR BANK: KOTAK MAHINDRA BANK LIMITED

UNIFIED PAYMENTS INTERFACE (UPI): Investors are advised to carefully refer SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024 for details relating to use of Unified Payments Interface (UPI) as a payment mechanism with Application Supported by Block Amount (ASBA) for applications in public issues.

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

For DUDANI RETAIL LIMITED

On behalf of the Board of Directors

Sd/-

Akshay Dudani

Managing Director

DIN: 07344754

Place: Jaipur

Date: 21.09.2026

Disclaimer: Dudani Retail Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares. The Prospectus dated September 21, 2026 has been filed with the Registrar of Companies, Jaipur and thereafter with SEBI and the Stock Exchanges. The Prospectus shall be available on the website of the SEBI at www.sebi.gov.in, website of BSE SME at www.bseindia.com and is available on the website of the Lead Manager at www.finshoregroup.com. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the Prospectus including the section titled "Risk Factors" beginning on page 22 of the Prospectus. 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 state securities laws in the United States, and unless so registered, and may not be issued 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 in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in "offshore transactions" in reliance on Regulation "S" under the Securities Act and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

भारतीय कंटेनर निगम लिमिटेड
CONTAINER CORPORATION OF INDIA LTD.
(फारम कंटेनर का स्वतन्त्र उपकरण) (A Navratna Undertaking of Govt. of India)

NOTICE INVITING E- TENDER
CONCOR invites E-Tender in Single Packet System of tendering for the following work:-
Tender No. CON/Area-III/EP/ICD-SNF/WH-F/E-3139T-1/2026-27
Name of Work: Providing Fire Fighting System and Fire Alarm System at ICD-Sanathnagar, including Construction of Pump Room
Estimated Cost: Rs.259.19 Lakhs (including GST)
Completion Period: 06 months (Six Months)
Earnest Money Deposit: Rs. 5,18,400/- (through e-payment).
Cost of Tender Document: NIL
Tender Processing Fee (Non-refundable): Rs. 3,540/- (inclusive all taxes & duties through e-payment)
Date of sale of Tender (online): 22.09.2026 (from 15:00 hrs) to 15.10.2026 (upto 17:00 hrs)
Date & Time of submission of Tender (online): 16.10.2026 (upto 17:00 hrs)
Date & Time of Opening of Tender (online): 19.10.2026 at 15:00 hrs.
For financial eligibility criteria, experience with respect to similar nature of work, etc, please refer to detailed tender notice available on website www.concorindia.com, but the complete tender document can be downloaded from website www.tenderwizard.com/CCIL only. Further, Corrigendum /Addendum to this Tender, if any, will be published on website www.concorindia.com, www.tenderwizard.com/CCIL and Central Procurement Portal (CPP) only. Newspaper press advertisement shall not be issued for the same.
Group Genera Manager (Projects), Phone No.: 911-41222500

DUROPLY INDUSTRIES LIMITED
Regd. Off.: 9 Parsee Church Street, Kolkata - 700001
Phone No.: (033) 2265 2274; Fax No: (033) 2249 3675
E-mail: corp@duroply.com; Website: www.duroply.in
CIN: L2011WB1957PLC023493

SPECIAL WINDOW FOR TRANSFER AND DEMATERIALIZATION (DEMAT) OF PHYSICAL SHARES
Pursuant to SEBI Circular No. HO/38/13/11(2)2026-MIRSD-POD/1/3750/2026 dated January 30, 2026, Shareholders of the Company are hereby informed that a Special Window has been opened for a period of one year, from February 05, 2026 to February 04, 2027 for transfer and dematerialisation ("demat") of physical shares which were sold/ purchased prior to April 01, 2019. This facility is available for Transfer Deeds lodged prior to deadline of April 01, 2019 and which were rejected, returned, or not attended due to deficiencies in documents/processes or otherwise. Upon successful verification, the shares will be transferred only in dematerialized form and shall be under lock-in for a period of one year from the date of registration of transfer. Such securities shall not be transferred/lien-marked/ pledged during the said lock-in period. Eligible Shareholders are requested to contact the Company's Registrar and Share Transfer Agents, Maheshwari Datamatics Private Limited at 23, R.N Mukherjee Road, Kolkata- 700001. Tel: 033-2248-2248 email ID: contact@mdplcorporate.com
This Notice may also be accessed on www.duroply.com & www.bseindia.com
For DUROPLY INDUSTRIES LIMITED
Sd/-
KOMAL DHURU
Company Secretary
Membership No.: A41850

Kolkata
September 21, 2026

TATA POWER
THE TATA POWER COMPANY LIMITED
Regd. Office: Bombay House, 24, Homi Mody Street, Mumbai 400 001.
Tel: 91 22 6665 8282, CIN: L28920MH1919PLC000567
Email: tatapower@tatapower.com Website: www.tatapower.com

NOTICE TO SHAREHOLDERS
NOTICE is hereby given that the certificate(s) for the undermentioned securities of the Company has / have been lost / misplaced and the holder(s) of the said securities/ applicant(s) has / have applied to the Company to issue duplicate certificate(s). Any person who has a claim in respect of the said securities should lodge such claim with the Company at its Registered Office within 15 days from this date, else the Company will proceed to issue duplicate certificate(s) without further intimation.

Sr. no.	Folio No.	Name of Shareholder(s)	Kind of securities and face value	No. of securities	Distinctive Number(s)
1.	H5A0081095		Equity Shares of ₹1/- each	3,200	16870341-16873540
2.	H5A0012994	Asha Kapoor	Equity Shares of ₹1/- each	3,000	16847781-16850780

For The Tata Power Company Limited
Sd/-
Vispi S. Patel
Company Secretary
FCS 7021

Place: Mumbai
Date: September 21, 2026

TATA TECHNOLOGIES
CIN: L72200PN1994PLC013313
Registered Office: Plot No 25, Rajiv Gandhi Infotech Park, Hinjawadi, Pune - 411057
Phone No: +91-20-66529090 | Email: investor@tatatechnologies.com

NOTICE
Transfer of equity shares of the Company to Investor Education and Protection Fund (IEPF)

Shareholders are hereby informed that pursuant to the provisions of Section 124(6) of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (the "Rules"), as amended, the **interim dividend** approved on **October 18, 2019 for the financial year 2019-20**, which remained unclaimed, unpaid for a period of seven years, will be credited to the IEPF on or before December 24, 2026. The corresponding shares on which dividends remain unclaimed, unpaid for seven consecutive years will also be transferred as per the procedure set out in the Rules.

In compliance with the Rules, individual notices are being sent to all the concerned shareholders whose shares are liable to be transferred to IEPF. As per the aforesaid Rules, the full details of such shareholders is made available on the Company's Website: www.tatatechnologies.com.

In this connection, please note the following:

- In case you hold shares in physical form:** Duplicate share certificate(s) will be issued and transferred to IEPF. The original share certificate(s) registered in your name(s) and held by you, will stand automatically cancelled.
- In case you hold shares in electronic form:** Your demat account will be debited for the shares liable for transfer to the IEPF.

In the event a valid claim is not received on or before **December 21, 2026**, the Company will proceed to transfer the unclaimed dividend and Equity shares in favor of IEPF authority without any further notice. Please note that no claim shall lie against the Company in respect of the unclaimed dividend amount and shares transferred to IEPF pursuant to the said rules. It may be noted that the concerned shareholders can claim the shares and dividend from IEPF authority by making an application in the prescribed Form IEPF-5 online after obtaining Entitlement letter from the Company.

For any queries on the above matter, shareholders are requested to contact the Company at its registered office address at Plot No 25, Rajiv Gandhi Infotech Park, Hinjawadi, Pune 411057, India, Tel: +91 20 6652 9090; Email: investor@tatatechnologies.com or the Registrar and Share Transfer Agent (RTA), MUFG Intime India Private Limited, by writing to them on investor.helpdesk@in.mpmis.mufg.com.

Note: Shareholders who earlier held shares in physical form are requested to get their shares released from the ESCROW Account maintained by the Company by completing the formalities prescribed by the RTA, by writing to them at investor.helpdesk@in.mpmis.mufg.com

KYC Update:
Pursuant to SEBI Master Circular dated February 6, 2026, members are requested to update their KYC details, intimate changes, if any, pertaining to their name, postal address, Email IDs, telephone / mobile numbers, PAN, registering of nomination, power of attorney registration, Bank Mandate details, etc., to their Depository Participant (DP) in case the shares are held in electronic form and to the RTA at <https://web.in.mpmis.mufg.com/KYC-downloads.html> in case the shares are held in physical form, by quoting their folio number. The formats are also available on the Company's website at <https://www.tatatechnologies.com/in/investor-relations/>.

For Tata Technologies Limited
Sd/-
Raghav Mulay
Company Secretary

Place: Pune
Date: September 21, 2026

Form No. URC-2
Advertisement giving notice about registration under Part I of Chapter XXI of the Act
[Pursuant to Section 374(b) of the Companies Act, 2013 and Rule 4(1) of the Companies (Authorised to Register) Rules, 2014]

- Notice is hereby given that in pursuance of sub-section (2) of Section 366 of the Companies Act, 2013, an application is proposed to be made after fifteen days hereof but before the expiry of thirty days hereafter to the Registrar at Central Registration Centre (CRC), Indian Institute of Corporate Affairs (IICA), Plot No.6.7.8, Sector 5, IMT Manesar, District Gurgaon (Haryana), Pin code: 122050 that **RARE INDIA**, a partnership firm may be registered under Part I of Chapter XXI of the Companies Act, 2013, as a company limited by shares.
- The principal objects of the company are as follows:
 - To carry on the business of identifying, selecting, purchasing, owning, managing, acquiring, leasing, curating, affiliating, representing, promoting, operating, running and managing a network, collective or community of boutique hotels, heritage hotels, palaces, lodges, camps, retreats, villas, homestays, resorts, serviced accommodations and other hospitality establishments and experiential stay properties in India and abroad, and to provide a common platform for marketing, visibility, brand building, promotion, distribution and commercial growth of such properties.
 - To carry on the business of providing sales, marketing, business development, brand positioning, public relations, communication, advertising, promotional, representation, distribution, reservation, booking facilitation, channel management, revenue support and customer outreach services to hotels, resorts, lodges, retreats, travel businesses, tourism enterprises and other hospitality and leisure sector participants, and to act as a representative, marketing affiliate, commercial agent, booking facilitator, sales office or service provider for such persons and entities.
 - To carry on the business of providing advisory, consultancy, management support and assistance services in relation to hospitality, tourism, travel, leisure, heritage, eco-tourism, wildlife tourism, destination development, guest experience, sustainability practices, commercial strategy, market access, operations support, service standards, branding, distribution strategy, alliance management and business growth for owners, operators, promoters and managers of hospitality and tourism businesses.
 - To carry on the business of creating, developing, publishing, producing, commissioning, curating, distributing and monetising content, editorial material, newsletters, journals, magazines, reports, photographs, films, audio-visual works, digital media, websites, social media content, travel stories, destination features, hospitality reviews and other communication material relating to travel, tourism, culture, heritage, wildlife, lifestyle, hospitality and allied sectors, and to provide media, communication and storytelling services in connection therewith.
 - To carry on the business of designing, promoting, marketing, facilitating, coordinating and supporting curated travel, tourism and hospitality experiences, itineraries, journeys, retreats, excursions, destination programmes and experiential offerings for individuals, groups, institutions and enterprises, whether directly or through partners, agents, affiliates, travel service providers or hospitality establishments, subject to applicable law.
 - To own, develop, protect, license, franchise, commercialise, exploit and deal in brands, trade names, trademarks, service marks, logos, domain names, proprietary formats, hospitality concepts, membership programmes, affiliation standards, content assets and other intellectual property and commercial rights in relation to the businesses of the Company.
- A copy of the draft memorandum and articles of association of the proposed company may be inspected at the office at C 4/132, Basement, Safdarjung Development Area, New Delhi - 110016.
- Notice is hereby given that any person objecting to this application may communicate their objection in writing to the Registrar at Central Registration Centre (CRC), Indian Institute of Corporate Affairs (IICA), Plot No.6.7.8, Sector 5, IMT Manesar, District Gurgaon (Haryana), Pin code: 122050, within twenty one days from the date of publication of this notice, with a copy to the company at its registered office.

Dated this 22nd day of September, 2026

Names of Applicants
For RARE INDIA
(through its partners)
-SAMHI Hotels Limited
-Shoba Narayanaswamy
-Uma Ratnam Krishnan

SALE NOTICE
Rotomac Global Private Limited (In Liquidation) - Liquidator: CA Anil Goel
Liquidator Address: 1st Floor, 64, Okhla Estate, Phase III, (Near Modi Mills), New Delhi 110020. Email: assetsale1@aaainsolvency.com, anilgoel@aaainsolvency.com
Mob. - 8800865284 (Mr. Wasim and Adv. Harsh Gupta & Adv. Ritu Raj)

E-Auction- Sale of Assets as per Regulation 32(a) of IBBI (Liquidation Process) Regulations 2016
Date & Time of E-Auction: 22nd October, 2026
Time: - 03:00PM to 05:00PM (With unlimited extension of 5 minutes each)
Last Date of EMD Submission: 20th October, 2026 till 7.00 P.M.

Sale of Assets of Rotomac Global Private Limited (in Liquidation) forming part of Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Allahabad Bench vide order dated 23rd March, 2018. The sale will be done by the undersigned through the IBBI Designated E-auction platform <https://ibbi.baanknet.com/eauction-ibbi/home>

Asset	Block	Reserve Price	EMD Amount	Incremental Value
Office No. 511, 513 & 515 at Fifth Floor, Pinnacle Corporate Tower, (Near - Royal Officer), Prahalad Nagar, Satellite, Vajapur, Ahmedabad having area of 6.152 Sq. Ft.	A.	4.05 Cr	40.50 Lakhs	10 Lacs
Open Land at Survey No. 62, T.P. Scheme No. 11, Final Plot No. 77, Village - Rakhal, Taluka - City, Distt. Ahmedabad having area of 2.022 Sq. Mtr	B.	4.96 Cr	49.60 Lakhs	10 Lacs
Fiat No. 803 on 8th Floor with car parking on the ground floor "Sriyem Vrudh Apartment", Opp. Chananray Tower, Sub Plot No. 128 of T.P. Scheme No.3 (land of old Survey No. 8102), Village - Vajalpur, Taluka - Ahmedabad - 4 (Paldi) - 380004 having area of 233 Sq. Yd.	C.	1.30 Cr	13.00 Lakhs	5 Lacs
Open Land at Survey No. 7561, 7562, Khata No. 829, Situated at Moje - Kotai, Taluka Sanand Distt - Ahmedabad. Having area of 24.910 Sq. Mt.	D.	32.29 Cr	3.22 Crores	20 Lacs
Office No. 201, 202, 223 & 223A at Second Floor (Fully Furnished), at Second Floor, Part of Premises No. 63/2, The Mall City Centre, Mall Road, Kanpur Nagar having area of 2.959.6 Sq. Ft.	E.	2.04 Cr	20.40 Lakhs	5 Lacs
Open Land bearing Premises No. 24/8 Tulsa Kothi, Mall Road, Kanpur Nagar having area of 432 sq. yd.	F.	7.		

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY. THIS IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES.
NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY OUTSIDE INDIA

Public Announcement

DUDANI RETAIL LIMITED

(Formerly known as Dudani Retail Private Limited)

Scan this QR code
to view the Prospectus

Our company was originally incorporated as a Private Limited Company under the name “Dudani Retail Private Limited” on December 01, 2015, in accordance with the Companies Act, 2013 vide a fresh certificate of incorporation, bearing the corporate identification number U52190RJ2015PTC048711, from the Registrar of Companies, Rajasthan. Subsequently, our company converted into a public limited company, resulting in a name change to “Dudani Retail Limited.” This alteration was formally recorded in a new Certificate of Incorporation dated March 06, 2025, with the Corporate Identification Number U52190RJ2015PLC048711, issued by the Registrar of Companies, Central Processing Centre. For further details of change in name and registered office of our company, please refer to section titled “Our History and Corporate Structure” beginning on page no 131 of the Prospectus.

Registered & Corporate Office: F-93, 3rd Floor, Kartarpura Industrial Area, 22 Godamjaipur, Station Road, Jaipur, Rajasthan, India, 302006

Contact Person: Mr. Ramgopal Sharma, Company Secretary & Compliance Officer; **Tel No:** +91 8690532399,

E-Mail ID: cs@dudaniretail.com, **Website:** www.divenaworld.com; **CIN:** U52190RJ2015PLC048711

OUR PROMOTERS: (I) MR. AKSHAY DUDANI; AND (II) MRS. CHARU DUDANI

THIS ISSUE IS BEING MADE PURSUANT TO CHAPTER IX (INITIAL PUBLIC OFFER BY SMALL AND MEDIUM ENTERPRISES) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 (“THE SEBI (ICDR) REGULATIONS”) AS AMENDED FROM TIME TO TIME. THE EQUITY SHARE OF THE COMPANY ARE PROPOSED TO BE LISTED ON THE SME PLATFORM OF BSE LIMITED (“BSE SME”). BSE LIMITED (“BSE”) IS THE DESIGNATED STOCK EXCHANGE

THE ISSUE

INITIAL PUBLIC OFFER OF UPTO 36,36,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH (“EQUITY SHARES”) OF DUDANI RETAIL LIMITED (THE “COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF ₹29/- PER EQUITY SHARE, INCLUDING A SHARE PREMIUM OF ₹19/- PER EQUITY SHARE (THE “ISSUE PRICE”), AGGREGATING TO ₹ 1,054.44 LAKHS (“THE ISSUE”), OF WHICH 1,84,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH FOR CASH AT A PRICE OF ₹29/- PER EQUITY SHARE, AGGREGATING TO ₹ 53.36 LAKHS WILL BE RESERVED FOR SUBSCRIPTIONS BY THE MARKET MAKER TO THE ISSUE (THE “MARKET MAKER RESERVATION PORTION”). THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 34,52,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH FOR CASH AT A PRICE OF ₹29/- PER EQUITY SHARE, AGGREGATING TO ₹ 1,001.08 LAKHS IS HERE IN AFTER REFERRED TO AS THE “NET ISSUE”. THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 35.01% AND 33.24% RESPECTIVELY OF THE POST ISSUE PAID-UP EQUITY SHARE CAPITAL OF THE COMPANY.

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND THEIR WEIGHTED AVERAGE COST OF ACQUISITION – NOT APPLICABLE

The company has not undertaken any Pre-IPO Placement

THE FACE VALUE OF THE EQUITY SHARE IS ₹10/- EACH AND THE ISSUE PRICE IS ₹ 29/- EACH i.e., 2.9 TIMES OF THE FACE VALUE OF THE EQUITY SHARES. LOT SIZE IS 4,000 EQUITY SHARES

THE ISSUE PRICE IS 2.9 TIMES OF THE FACE VALUE OF EQUITY SHARES THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FISCAL 2025-26 AT THE ISSUE PRICE IS 10.30 TIMES
BIDS CAN BE MADE FOR A MINIMUM OF 8,000 EQUITY SHARES AND IN MULTIPLE OF 4,000 EQUITY SHARES THEREAFTER

ISSUE PROGRAMME

ISSUE OPENS ON: FRIDAY, SEPTEMBER 25, 2026

ISSUE CLOSES ON: TUESDAY, SEPTEMBER 29, 2026

UPI mandate end time and date shall be at 5:00 P.M. on the Offer Closing Date

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

Our Company is a fashion and lifestyle company engaged in the design, manufacturing, and selling of a wide range of apparel and trading of a few cosmetic products. Established in 2015 and headquartered in Jaipur, Rajasthan.

We specialize in providing a diverse range of apparel for both women and men. Our women’s clothing is marketed and sold under the brand “Divena,” which focuses on ethnic and fusion wear, offering products such as kurtas, kurta set, ethnic dresses, and coord sets. For men’s fashion, we operate under the “**Millennial Men**” brand, which caters to the demand for contemporary and versatile styles.

FOR FURTHER DETAILS PLEASE REFER TO THE CHAPTER TITLED “OUR BUSINESS” BEGINNING ON PAGE 100 OF THE PROSPECTUS.

ALLOCATION OF THE ISSUE

Individual Investors who applies for minimum application size: 50% of the Net Issue	Individual Investors who applies for more than minimum application size and other investors category: 50% of the Net Issue. Market Maker: 5.00% of the Total issue
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FOR FURTHER DETAILS PLEASE REFER TO THE CHAPTER TITLED “ISSUE PROCEDURE” BEGINNING ON PAGE 251 OF THE PROSPECTUS. A COPY OF THE PROSPECTUS HAS BEEN DELIVERED FOR REGISTRATION TO THE REGISTRAR OF COMPANIES, JAIPUR AS REQUIRED UNDER SUB-SECTION 4 OF SECTION 26 OF THE COMPANIES ACT, 2013.

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST RELY ON THE INFORMATION INCLUDED IN THE PROSPECTUS AND TERMS OF THE OFFER, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER

In accordance with the recommendation of the Audit Committee / Independent Directors of our Company, pursuant to the Resolution dated September 10, 2026 the above Issue Price is justified based on the quantitative factors/KPI’s disclosed in the “Basis for Issue Price” beginning on Page No. 80 of the Prospectus vis-à-vis the weighted average cost of acquisition (“WACA”) of primary and secondary transaction(s), as applicable and disclosed in “Basis for Issue Price” beginning on Page No. 89 of the Prospectus and provided below in the Advertisement.

ASBA*	Simple, Safe, Smart way of Application!!!!	*Application Supported by Blocked Amount (ASBA) is a better way of applying to Issues by simply blocking the fund in the Bank Account. For further details, check section on ASBA below.	Mandatory in Public Issues. No Cheque will be accepted		UPI now available in ASBA for Individual Investors and Non-Institutional Investors applying for an amount up to Rs. 5,00,000. Investors are required to ensure that the Bank Account used for bidding is linked to their PAN UPI – Now available in ASBA for Individual Investors and Non-Institutional Investors applying through Registered Brokers, DPs & RTA. Such Bidders also have the option to submit the application directly in the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.
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**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.*

**ASBA has to be availed by all the Investors. UPI may be availed by Individual Investors.*

For details on the ASBA and UPI process, please refer to the details given in ASBA form and General Information Documents and also please refer to the section “Issue Procedure” beginning on page 251 of the Prospectus

In case of force majeure, business strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Issue Period disclosed in the Prospectus, for a minimum period of three (3) working days, subject to the Issue Period not exceeding ten (10) working days. Any revision in the Issue 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 Lead Manager and by intimation to Designated Intermediaries and Sponsor Bank as applicable.

The Issue is being made through the Fixed price Issue, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the “SCRR”) read with Regulation 252 of the SEBI ICDR Regulations, 2018, the offer is being made for atleast 25% of the post-offer paid-up Equity Share Capital of our Company. The issue is being made under Regulation 229(2) of Chapter IX of the SEBI (Issue of Capital and Disclosures Requirements) Regulations, 2018 via fixed issue process. All Bidders for details refer the chapter titled “Issue Procedure” beginning on page no. 251 of the Prospectus.

All the investors applying in a public issue shall use only Application Supported by Blocked Amount (ASBA) facility for making payment providing details about the bank account which will be blocked by the Self Certified Syndicate Banks (“SCSBs”) as per the SEBI Master Circular no. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024. As an alternate payment mechanism, Unified Payments Interface (UPI) has been introduced (vide SEBI Circular Ref: SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 and SEBI Circular No. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 08, 2019) as a payment mechanism in a phased manner with ASBA for applications in public issues by individual investors. For further details, please refer to section titled “Issue Procedure” beginning on page 251 of the Prospectus. As per SEBI Master Circular no. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024, all ASBA applications in Public Issues shall be processed only after the application money is blocked in the investor’s bank accounts. In case of delay, if any in refund, our Company shall pay interest on the application money at the rate of 15 % per annum for the period of delay.

Bidders/ Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidders/Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue.

Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants’ sole risk. Bidders/Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and 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. Investors must ensure that their PAN is linked with AADHAR and are in compliance with CBDT Notification dated February 13, 2020 and press release dated June 25, 2021.

RISKS TO INVESTORS:

1. Risk to Investors: Summary Description of key risk factors based on materiality:

The below mentioned risks are top 10 risk factor as per the Prospectus:

- Our Company, Promoter and Director are parties to certain legal proceedings. Any adverse decision in such proceedings may have a material adverse effect on our business, result of operations and financial conditions.
- We do not have long term agreements for supply of our raw materials. If we are unable to procure raw materials of the required quality and quantity, at competitive prices, our business, results of operations and financial condition may be adversely affected. Majority of our raw materials are sourced from few key suppliers. Discontinuation of operations of such suppliers may adversely affect our ability to source raw materials at a competitive price.
- Substantial portion of our revenues has been dependent upon few customers. The loss of any one or more of our would have a material effect on our business operations and profitability.
- Our Business is subject to seasonal and other fluctuations that may affect our cash flows and business operations.
- Our lenders have charge over our movable properties, book debts, stocks in respect of finance availed by us
- Our supply arrangement with a Quick-Commerce Company operates on a sell-or-return and sales-linked settlement model, exposing us to risks relating to unsold inventory, rejections and timing of payments.
- We have no physical retail store, resulting in dependence on online channels for customer acquisition and sales.
- Inaccuracies or discrepancies in certain statutory filings may attract regulatory scrutiny, and there can be no assurance of a favorable outcome if any adverse notice is issued.
- There are certain instances of delays in the past with ROC/Statutory Authorities.
- The objects of the Issue for which funds are being raised have not been apprised by any bank or financial institution and are based on management estimates

For further details, please refer chapter titled “Risk Factors” on page 22 of the Prospectus

2. Details of Suitable Ratios

Name of Company	CMP *** (in ₹)	Face Value (in ₹)	EPS Basic	NAV per Equity Share	P/E Ratio	RONW (%)	Revenue from Operations (₹ in Lakhs)
Peer Group**							
Nandani Creation Limited (Consolidated)	24.65	10.00	1.04	34.64	23.70	3.00%	11,264.16
Purple United Sales Limited	422.45	10.00	15.81	78.80	26.72	22.30%	17,063.21
Mish Designs Limited	36.50	10.00	(3.24)	52.62	(11.27)	(6.00%)	836.52
Issuer Company							
Dudani Retail Limited^	29.00	10.00	2.82	15.26	10.30	18.46%	2,458.75

#Considering the nature and size of business of the Company, the peers may not be exactly comparable. Hence a strict comparison is not possible. However, the above companies have been included for broader comparison.

^ Based on full completed financial year ended on March 31, 2026 on Restated basis.

**Source for Peer Companies: Annual Report as available of Stock exchange/Company Website (figures as on March 31, 2025) and Final Prospectus of the company if the company is recently listed.*

****CMP as on 09/09/2026 for Peer Group and IPO price for Dudani Retail Limited.*

(For detailed information please refer chapter titled “Basis for Issue Price” beginning on page no. 80 of the Prospectus).

3. Weighted average return on net worth for the last 3 FYs, as per the Company’s Restated Financial Information.

Sr No	Financial Year	Return on Net Worth (%)	Weight
1	Year ended March 31, 2024	15.02%	1
2	Year ended March 31, 2025	21.19%	2
3	Year ended March 31, 2026	18.46%	3
	Weighted Average	18.80%	

Note:

i. Weighted average = Aggregate of year-wise weighted Return on Net Worth divided by the aggregate of weights i.e. [(Return on Net Worth x Weight) for each year] / [Total of weights]

ii. Net worth has been computed by aggregating share capital and reserves and surplus as per the audited restated financial information. Revaluation reserve or miscellaneous expenditure (to the extent not written off) is not considered for calculating Reserve & Surplus.

4. Disclosures as per clause (9)(K)(4) of Part A to Schedule VI, as applicable.

a) The price per share of our Company based on the primary/ new issue of shares (equity/ convertible securities)

There have been no issuance of Equity Shares or convertible securities, excluding shares issued under ESOP/ESOS and issuance of bonus shares, during the 18 months preceding the date of the Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s)), in a single transaction or multiple transactions combined together over a span of 30 days.

b) The price per share of our Company based on the secondary sale/ acquisition of shares (equity/ convertible securities)

There have been no secondary sale/ acquisitions of Equity Shares, where the Promoters, members of the promoter group or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts of shares), during the 18 months preceding the date of this certificate, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

(c) The price per share of issuer Company based on the Primary or secondary sale / acquisition of shares (equity/convertible securities)

Since there are no such transactions to report to under (a) and (b) therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoters / Promoter Group members or shareholder(s) having the right to nominate director(s) in the Board of the issuer Company, are a party to the transaction), not older than 3 years prior to date of prospectus irrespective of the size of transactions, is as below:

Primary Transaction:

Date of Allotment	No. of Equity Shares	Face Value (in ₹)	Issue Price (in ₹)	Nature/Reason of Allotment	Nature of Consideration	Total Consideration (in ₹)
Nil						
Weighted Average Cost of Acquisition (WACA) per Equity Share						N.A.

Secondary Transaction:

Date of Allotment/ Transfer	No. of Equity Shares	Face Value (in ₹)	Issue Price /Acquisition Price / Transfer price per Equity Share (in ₹)	Nature of acquisition (Allotment/ Acquired/ transfer)	Nature of Consideration	Total Consideration (in ₹)
09-12-2024	9	10.00	62.00	Transfer	Cash	558
09-12-2024	9	10.00	62.00	Transfer	Cash	558
09-12-2024	9	10.00	62.00	Transfer	Cash	558
09-12-2024	9	10.00	62.00	Transfer	Cash	558
09-12-2024	9	10.00	62.00	Transfer	Cash	558
Weighted Average Cost of Acquisition (WACA) per Equity Share						62.00

d) Weighted average cost of acquisition and offer price:

Type of Transactions	Weighted Average Cost of Acquisition (₹ per Equity Shares)	Offer Price (i.e., ₹ 29/-)
Weighted average cost of acquisition of primary / new issue as per paragraph 7(a) above. ^	-	-
Weighted average cost of acquisition of Secondary sale / acquisition as per paragraph 7(b) above. ^^	-	-
Weighted average cost of acquisition of primary issuances /secondary transactions as per paragraph 7(c) above	62.00	0.47

^ There were no primary/ new issue of shares (equity/ convertible securities) as mentioned in paragraph 7(a) above, in last 18 months from the date of this Prospectus.

^^ There were no secondary sales / acquisition of shares of shares (equity/ convertible securities) as mentioned in paragraph 7(b) above, in last 18 months from the date of this Prospectus.

ADDITIONAL INFORMATION FOR INVESTORS

Details of proposed/undertaken pre-issue placements from the filing date: Our Company has not undertaken any Pre-IPO Placements.

Transactions of shares aggregating up to 1% or more of the paid-up equity share capital of the company by promoter(s) and promoter group (s) from the filing date: Not Applicable

Details of the pre-issue shareholding of promoter(s), promoter group and additional top 10 Shareholders of the Company:

Particulars	Pre-Issue Shareholding		Post-Issue Shareholding	
	Number of Shares	Percentage Holding	Number of Shares	Percentage Holding
Promoters				
Akshay Dudani	48,59,955	72.00%	48,59,955	46.79%
Charu Dudani	18,90,000	28.00%	18,90,000	18.20%
Total Promoters Shareholding (A)	67,49,955	100.00%	67,49,955	64.99%
Promoter Group				
Total Promoters Group Shareholding (B)	-	-	-	-
Total Promoters & Promoters Group (A+B)	67,49,955	100.00%	67,49,955	64.99%
Public Shareholders				
Ajay Kumar Yadav	9	Negligible	9	Negligible
Ashok Kumar Pingoliya	9	Negligible	9	Negligible
Hari Kant Sharma	9	Negligible	9	Negligible
Rakesh Kumar Prasad	9	Negligible	9	Negligible
Deepak Kumar Sharma	9	Negligible	9	Negligible
Total Public Shareholding (C)	45	Negligible	45	Negligible
Total Shareholding (A+B+C)	67,50,000	100.00%	67,50,000	64.99%

*Based on the issue price of ₹ 29 and subject to finalization of the basis of allotment. Assuming the entire proposed issue is fully subscribed.

Notes:

- Except promoters, our Company does not have any Promoter Group Shareholder.
- Includes all options that have been exercised until date of prospectus and any transfers of equity shares by existing shareholders after the date of the pre-issue advertisement until the date of prospectus – Not Applicable
- Based on the Issue price of ₹ 29/- and subject to finalization of the basis of allotment

Also, this table assumes there is no transfer of shares by these shareholders between the date of the advertisement and allotment.

BASIS FOR THE ISSUE PRICE



The “Basis for Issue Price” on Page no. 80 of the Prospectus has been updated with the above price. Please refer to the website of the LM <https://www.finsshoregroup.com/downloads/ipo> for the “Basis for Issue Price” updated with the above price.

You can scan QR code for accessing the website of the LM.

EVENT DETAILS

Bid Opening Date	Friday, September 25, 2026	Initiation of Unblocking of Funds/refunds (T+2 Day)	Thursday, October 01, 2026
Bid Closing Date (T day)	Tuesday, September 29, 2026	Credit of Equity Shares to demat accounts of Allotees (T+2 Day)	Thursday, October 01, 2026
Finalization of basis of allotment with the Designated Stock Exchange/ Allotment of Securities (T +1 day)	Wednesday, September 30, 2026	Commencement of Trading of Equity Shares on the Stock Exchange (T+ 3 days)	Monday, October 05, 2026

Timelines for Submission of Application (T is issue closing date)

Application Submission by Investors Electronic Applications (Online ASBA through 3-in-1 accounts) – Upto 5 pm on T day Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc) – Upto 4 pm on T day. Electronic Applications (Syndicate Non-Individual, Non Individual Applicants) – Upto 3 pm on T day. Physical Applications (Bank ASBA) – Upto 1 pm on T day. Physical Applications (Syndicate Non-Individual, Non Individual applications of QIBs and NII)s – Upto 12 pm on T day and Syndicate members shall transfer such applications to banks before 1 pm on T day.	Bid Modification: From Issue opening date up to 5 pm on T day Validation of bid details with depositories: From Issue opening date up to 5 pm on T day UPI Mandate acceptance time: T day – 5 pm Issue Closure T day – 4 pm for QIB and NII categories T day – 5 pm for Individual Applicants and other reserved categories
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CONTENTS OF THE MEMORANDUM OF THE COMPANY AS REGARDS TO ITS OBJECTS:

For information on the main objects of the Company, please see “Our History And Certain Other Corporate Matters” on page 131 of the Prospectus and Sub-Clause A of Clause III of the Memorandum of Association of the Company. The Memorandum of Association of the Company is a material document for inspection in relation to the Issue. For further details, please see “Material Contracts and Documents for Inspection” on page 285 of the Prospectus.

LIABILITY OF THE MEMBERS OF THE COMPANY: Limited by shares.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE:

The authorised share capital, issued, subscribed and paid-up share capital of the Company as on the date of the Prospectus is as follows:

The Authorised Share Capital of the Company is ₹ 1,100 Lakhs divided into 1,10,00,000 Equity Share of Rs. 10/- each. The Issued, Subscribed and Paid-up share capital of the Company before the Issue is ₹675.00 lakhs divided into 67,50,000 Equity Shares of ₹ 10/- each. Proposed Post issue capital: ₹ 1,038.60 lakhs divided into 1,03,86,000 Equity Shares of ₹ 10/- each. For details of the Capital Structure, see the section “Capital Structure” on the page 57 of the Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM:

Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association: 30,000 equity shares of face value of Rs. 10/- each were allotted to Subhash Chander Dudani, 30,000 equity shares of face value of Rs. 10/- each were allotted to Sushila Dudani, 30,000 equity shares of face value of Rs. 10/- each were allotted to Charu Dudani, 10,000 equity shares of face value of Rs. 10/- each were allotted to Akshay Dudani.

DISCLAIMER CLAUSE OF SEBI: Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulation 2018, a copy of the Prospectus has been filed with SEBI after filing of the Issue document with Registrar of Companies in terms of Regulation 246 of the SEBI ICDR Regulations, 2018 and Sec 26(4) of Companies Act 2013. However, SEBI shall not issue any observation on the Offer document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire “Disclaimer Clause of SEBI” beginning on page 230 of the Prospectus.

DISCLAIMER CLAUSE OF THE EXCHANGE (BSE Limited): It is to be distinctly understood that the permission given by BSE Limited (“BSE”) should not in any way be deemed or construed that the contents of the Prospectus or the price at which the equity shares are offered has been cleared, solicited or approved by BSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Prospectus. The investors are advised to refer to page 234 of the Prospectus for the full text of the Disclaimer clause pertaining to BSE.

GENERAL RISK: Investments in Equity and Equity related securities involve a degree of risk and investors should not invest any funds in this 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 our Company and the Issue including the risks involved. The Equity Shares issued 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 Prospectus. Specific attention of the investors is invited to the section “Risk Factors” beginning on page 22 of this Prospectus.

CREDIT RATING:

This being an Issue of Equity Shares, credit rating is not required.

MONITORING AGENCY:

Monitoring Agency has not been appointed as the issue size is less than Rs. 5,000 lakhs

TRACK RECORD:

The Lead Manager associated with the Issue has handled 24 SME public issues and Nil Main Board public issue during the current financial year and three financial years preceding the current Financial Year, out of which 9 SME public issues closed below the issue price on the listing date.

Type	FY. 2026-27*	FY 2025-26	FY 2024-25	FY 2023-24	Total
SME IPO	3	10	6	5	24
Main Board IPO	-	-	-	-	-
Total	3	10	6	5	24
Issue closed Below Issue Price on Listing Day	1	7	1	-	9
Issue closed above Issue Price on Listing Day	2	3	5	5	15

*Status as on 18.09.2026

DEBENTURE TRUSTEE

This being the Offer of Equity Shares, the appointment of Trustees is not required.

IPO GRADING

Since the Issue is being made in terms of Section IX of the SEBI (ICDR) Regulations, 2018 there is no requirement of appointing an IPO Grading agency.

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
 FINSHORE MANAGEMENT SERVICES LIMITED Anandlok Building, Block-A, 2 nd Floor, Room No. 207, 22/27 A.J.C Bose Road, Kolkata-700020, West Bengal, India Telephone: 033 – 2289 5101 / 4603 2561 Email: info@finsshoregroup.com Contact Person: Mr. S. Ramakrishna Iyengar Website: www.finsshoregroup.com Investor Grievance Email: investors@finsshoregroup.com SEBI Registration No: INM000012185 CIN No: U74900WB2011PLC169377	 MAASHITLA SECURITIES PRIVATE LIMITED Address: 451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, Delhi – 110034, India Telephone: 011-47581432 Email: investoripo@maashitla.com Website: www.maashitla.com Investor Grievance Email ID: investoripo@maashitla.com SEBI Registration No: INM000012185 CIN: U67100DL2010PTC208725	Mr. Ramgopal Sharma Company Secretary & Compliance Officer DUDANI RETAIL LIMITED Registered & Corporate Office: F-93, 3rd Floor, Kartarpura Industrial Area, 22 Godamjaipur, Station Road, Jaipur, Rajasthan, India, 302006 Tel No: +91 8690532399 E-Mail ID: cs@dudaniretail.com , Website: www.divenaworld.com ; Investors may contact our Company Secretary and Compliance Officer and / or the Registrar to the Issue in case of any pre-issue or post-issue related grievances including non-receipt of letters of appointment, 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 issue related queries and for redressal of complaints, investors may also write to the Lead Manager.

Availability of Prospectus & Abridged Prospectus: Investors should note that investment in Equity Shares involves a high degree of risk and investors are advised to refer to the Prospectus and the Risk Factors contained therein, before applying in the Issue. Full copy of the Prospectus will be available at the website of SEBI at www.sebi.gov.in; the website of the Stock Exchange at www.bseindia.com, the website of Lead Manager at www.finsshoregroup.com and website of Issuer Company at www.divenaworld.com

Availability of APPLICATION FORM: Application forms can be obtained from the Registered Office of DUDANI RETAIL LIMITED and the Lead Manager to the Issue - FINSHORE MANAGEMENT SERVICES LIMITED. Application Forms can be obtained from the website of Stock Exchange at www.bseindia.com and the Designated Branches of SCBs, the list of which is available on the website of SEBI.

SYNDICATE MEMBER: N.A.

SUB-SYNDICATE MEMBER: N.A.

BANKER TO THE ISSUE/SPONSOR BANK: KOTAK MAHINDRA BANK LIMITED

UNIFIED PAYMENTS INTERFACE (UPI): Investors are advised to carefully refer SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024 for details relating to use of Unified Payments Interface (UPI) as a payment mechanism with Application Supported by Bank Amount (ASBA) for applications in public issues.

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

For DUDANI RETAIL LIMITED
On behalf of the Board of Directors

Sd/-
Akshay Dudani
Managing Director
DIN: 07344754

Place: Jaipur
Date: 21.09.2026

Disclaimer: Dudani Retail Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares. The Prospectus dated September 21, 2026 has been filed with the Registrar of Companies, Jaipur and thereafter with SEBI and the Stock Exchanges. The Prospectus shall be available on the website of the SEBI at www.sebi.gov.in, website of BSE SME at www.bseindia.com and is available on the website of the Lead Manager at www.finsshoregroup.com. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the Prospectus including the section titled “Risk Factors” beginning on page 22 of the Prospectus. 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 state securities laws in the United States, and unless so registered, and may not be issued 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 in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in “offshore transactions” in reliance on Regulation “S” under the Securities Act and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

**एआरटी हाउसिंग फाइनेंस (इंडिया) लिमिटेड**

(पूर्व में एआरटी अयोध्या फाइनेंस प्राइवेट लिमिटेड (ईएफएल) लिमिटेड के नाम से स्थित)
पंजीकृत कार्यालय: 107, प्रथम तल, बेल्ट रोड ईस्ट टावर, नेताजी सुभाष प्लेस, पीएमएन, नई दिल्ली-110034
राज्य कार्यालय: 49, उद्योग विस्तार फेज 4, नरुआम, हरियाणा 122015

परिशिष्ट-IV नियम 8(1) देखें
कच्चा सूचना
(अचल संपत्ति के लिए)
जैसा कि वित्तीय परिसंपत्तियों के प्रतिभूतिकरण और पुनर्निर्माण और प्रतिभूति हित प्रवर्तन अधिनियम 2002 के तहत एआरटी हाउसिंग फाइनेंस (ईएफएल) लिमिटेड [CIN NO. U65999DL2013PLC255432] के अधिकृत अधिकार के रूप में और प्रतिभूति हित (प्रवर्तन) नियम 2002 के नियम 3 के साथ पठित धारा 13(12) के अंतर्गत प्रदत्त शक्त का प्रयोग करते हुए हस्ताक्षरकर्ता ने दिनांक 13.07.2026 को खण्ड खाला स. LNMVRO2718-190004741 एवं LNMVRO2718-190004754 के लिए एक मीग सूचना जारी कर ऋणधारकों श्री रवीश कुमार एवं श्रीमती रजनी एवं मेरसर्त मान्य दूर एवं ट्रेलस राशि रु. 13,40,235/- (तेरह लाख चालीस हजार दो सौ पैंतीस रुपये मात्र) तथा रु. 1,75,358/- (एक लाख पचास हजार तीन सौ अठ्ठवन रुपये मात्र) तथा उधर पर व्याज की गति का भुगतान करने का निर्देश दिया था। ऋणधारक इस राशि का भुगतान करने में विफल रहे अतः एलएवारा ऋणधारक और आम जनता को सूचना दी जाती है कि नीचे हस्ताक्षरकर्ता ने प्रतिभूति हित (प्रवर्तन) नियम, 2002 के नियम 8 के साथ पठित अधिनियम की धारा 13 की उप-धारा (4) के तहत प्रदत्त शक्तियों का प्रयोग करते हुए नीचे वर्णित संपत्ति का 16.09.2026 को कच्चा ले लिया है। विशेष रूप से ऋणधारकों और आम जनता को सामान्य रूप से समर्क किया जाता है कि वे संपत्ति से संबंधित कोई लेनदेन न करें तथा संपत्ति से संबंधित कोई लेनदेन 08.07.2026 को बकाया राशि रु. 13,40,235/- (तेरह लाख चालीस हजार दो सौ पैंतीस रुपये मात्र) तथा रु. 1,75,358/- (एक लाख पचास हजार तीन सौ अठ्ठवन रुपये मात्र) और उधर पर व्याज के लिये एआरटी हाउसिंग फाइनेंस (इंडिया) लिमिटेड के प्रभार के अधीन होगा। ऋणधारकों का ध्यान सुरक्षित संपत्ति को विमोचित करने के लिए उपर्युक्त समय के संदर्भ में अधिनियम की धारा 13 की उप-धारा (8) के प्रावधानों की ओर आकृष्ट किया जाता है।

अचल संपत्ति का विवरण
प्लैट नं. एसएनए 3-0402, 4थी मंजिल, ब्लॉक नं. एसएनए 3, खसरा नं. 4, 5 व 51, रागर नगर एक्सटेंशन, सिराहा, गाजियाबाद 201002 में स्थित (क्षेत्रफल 675 वर्ग फुट / वर्ग मी.), जिसकी सीमाएँ निम्नानुसार हैं:
पूर्व : जैसा कि टाइटल डीड में है; पश्चिम : जैसा कि टाइटल डीड में है
उत्तर : जैसा कि टाइटल डीड में है; दक्षिण : जैसा कि टाइटल डीड में है
दिनांक: 16.09.2026 प्राधिकृत अधिकारी
स्थान: गाजियाबाद (उत्तर प्रदेश) एआरटी हाउसिंग फाइनेंस (इंडिया) लिमिटेड



प्रपत्र नं. 14
[नियम – 33(2) देखें]
वसुली अधिकारी कार्यालय – I / 11
ऋण वसुली न्यायाधिकरण दिल्ली (डीआरटी-I)
चतुर्थ तल, जीवन तारा बिल्डिंग संसद मार्ग, नई दिल्ली-110001
डिमांड नोटिस
ऋण वसुली और दिवास्वियाम अधिनियम, 1993 की धारा 25 से 28 और आयकर अधिनियम, 1961 की द्वितीय अनुसूची के नियम 2 के तहत नोटिस।
RC/516/2025 20-07-2026

केनरा बैंक
बनाम
रिटच पॉली थ्रेड्स प्राइवेट लिमिटेड

सेवा में,
(सीडी1) रिच पॉली थ्रेड्स प्राइवेट लिमिटेड, R-22, जीएफ, ब्लॉक – R, चाणक्य प्लेस फाट-2
उत्तम नगर, दिल्ली 110059 इसका अलावा: 230, रामपुरा, लॉरेस रोड, दिल्ली – 110035
(सीडी2) आरु अंसारी, R-22, ग्राउंड फ्लोर, ब्लॉक-R, चाणक्य प्लेस, फाट-2 उत्तम नगर,
दिल्ली 110059
(सीडी3) अशरफ अंसारी, R-22, ग्राउंड फ्लोर, ब्लॉक-R, चाणक्य प्लेस, फाट-2 उत्तम नगर,
दिल्ली 110059

यह सूचित किया जाता है कि **ऋण वसुली न्यायाधिकरण दिल्ली (DR 1)** के पीठासीन अधिकारी द्वारा **OA/888/2023** में पारित आदेशों के अनुसार मैं जारी वसुली प्रमाणपत्र के अनुसार रु. **6547323.78** की राशि, **01/11/2023** से वसुली होने तक **@ 10.8%** मासिक चक्रवृद्धि ब्याज की दर से लंबित और मावी (बविध) को ब्याज तथा **रुपये 55000 (केवल पचपन हजार रुपये)** का खर्च आपके किर्दार (संयुक्त और व्यक्तिगत रूप से / पूर्ण / सीमित) देय हो गया है।

2. इस नोटिस के माध्यम से आपको नोटिस प्राप्ति के 15 दिनों के भीतर उपरोक्त राशि का भुगतान करने का निर्देश दिया गया है। ऐसा न करने पर बैंक एवं वित्तीय संस्थाओं को शोध ऋण वसुली अधिनियम, 1993 और उसके अधीन नियमों के प्रावधानों के अनुसार वसुली की जाएगी।

3. आपको सुनवाई की अगली तारीख को या उससे पहले एक हलफनामे पर अपनी संपत्ति का विवरण सौंपित करने का आदेश दिया जाता है।

4. आपको आदेश दिया जाता है कि दिनांक **23.09.2026 को प्रातः 10:30 बजे** अयोध्यास्थली के सम्मुख आगे की कार्यवाही हेतु उपस्थित हों।

5. उपरोक्त राशि को अतिरिक्त, आप भुगतान करने के लिए भी उत्तरदायी होंगे।

(क) इस तरह के ब्याज के रूप में प्रमाण पत्र / निष्पादन कार्यवाही की इस सूचना के तुरंत बाद शुरू होने वाली अवधि के लिए देय है।

(ख) इस नोटिस और वार्ंट और अन्य प्रक्रियाओं और देय राशि की वसुली के लिए की गई अन्य सभी प्रक्रियाओं की तामील के संबंध में किए गए सभी लागत, शुल्क और ब्याज।

मेरे हस्ताक्षर और इस न्यायाधिकरण की मोहर के तहत दिनांक 20.07.2026 को दिया गया।
हस्ता /—
रविंद्र कुमार तोमर
वसुली अधिकारी—।
ऋण वसुली अधिकरण दिल्ली (डीआरटी-I)

CLIX CAPITAL SERVICES PVT. LTD. Registered Office: W/2/14, 1st Floor, West Patel Nagar, Delhi, 110008
मांग नोटिस धारा 13 (2) के अंतर्गत
प्रतिभूतिकरण और वित्तीय अस्थिरों का पुनर्निर्माण तथा प्रतिभूति हित प्रवर्तन अधिनियम, 2002 ("सरफेसी अधिनियम, 2002") की धारा 13(2) के अंतर्गत नोटिस।
अयोध्यास्थली, अधिनियम के अंतर्गत बिलकस कैपिटल सर्विसेज प्रा. लि. (CLIX) के अधिकृत अधिकारी होने के नाते तथा अधिनियम की धारा 13 (12) के अंतर्गत प्रदत्त शक्तियों का प्रयोग करते हुए, नियम 3 के साथ पठित, अधिनियम की धारा 13(2) के अंतर्गत मांग नोटिस जारी किया गया है, जिसमें निम्नलिखित उधारकर्ता(ओं) को संबंधित नोटिस(ओं) की प्राप्ति की तारीख से 60 दिनों के भीतर संबंधित नोटिस(ओं) में उल्लिखित राशि का पुनर्भुगतान करने हेतु आहूत किया गया है।
उधारकर्ता(ओं) का नाम एवं ऋण खाता विवरण
1. ओम साई राम सेवा उद्यम। ग्राम-पोस्ट जोरियम, तहसील मिल्कीपुर, जिला अयोध्या, उत्तर प्रदेश-224229। मोबाइल नं. 9415968341। ईमेल आईडी- Scaim61@gmail.com साथ ही- ग्राम-रेवा, परगना-ईशोली, तहसील मुसाफिरखाना, जिला सुल्तानपुर, उत्तर प्रदेश-227806 में स्थित गाटा संख्या 1029क में से 1620 वर्ग मीटर क्षेत्रफल की आवसीय भूमि। साथ ही- ग्राम-रेवा, परगना-ईशोली, तहसील मुसाफिरखाना, जिला सुल्तानपुर (उ.प्र.)-227806 में स्थित गाटा संख्या 1000 में से 0.2500 हेक्टेयर क्षेत्रफल की भूमि।
2. धर्मेश सिंह पुत्र शिव पूजन सिंह। निवासी जोरियम, फैजाबाद, उत्तर प्रदेश-224229। मोबाइल नं.-7526071080। साथ ही- ग्राम-रेवा, परगना-ईशोली, तहसील मुसाफिरखाना, जिला सुल्तानपुर, उत्तर प्रदेश-227806 में स्थित गाटा संख्या 1029क में से 1620 वर्ग मीटर क्षेत्रफल की आवसीय भूमि। साथ ही- ग्राम-रेवा, परगना-ईशोली, तहसील मुसाफिरखाना, जिला सुल्तानपुर (उ.प्र.)-227806 में स्थित गाटा संख्या 1000 में से 0.2500 हेक्टेयर क्षेत्रफल की भूमि।
3. रणजीत सिंह पुत्र शिव पूजन सिंह। निवासी जोरियम, फैजाबाद, उत्तर प्रदेश-224229। मोबाइल नं.-9936066286
4. सुनम सिंह पुत्र धर्मेश सिंह। निवासी जोरियम, फैजाबाद, उत्तर प्रदेश-224229। मोबाइल नं.-9120021030
5. श्री राम भरोसे स्मारक सेवा समिति। ग्राम-पोस्ट जोरियम, तहसील मिल्कीपुर, जिला अयोध्या, उत्तर प्रदेश-224229। मोबाइल नं.-9415968341
6. ओएस आर.एस. पब्लिक स्कूल। बड़ी नगर रेवा, सुल्तानपुर, उत्तर प्रदेश-227813। मोबाइल-7526071080
7. श्री चंद्र शेखर अजाद सोनियर सेकेटरी स्कूल। बड़ी नगर रेवा, सुल्तानपुर, उत्तर प्रदेश-227813। मोबाइल-7526071080
8. विक्रम जीत सिंह पुत्र शिव पूजन सिंह। निवासी जोरियम, फैजाबाद, उत्तर प्रदेश-224229। मोबाइल नं.-7526071080
ऋण खाता संख्या:- SLUK120000636948 & SDEK120000449973
ऋण राशि रु. 2,62,60,000/- पन्नीए: 06.08.2026
मांग नोटिस की तारीख एवं राशि
21.08.2026। रु. 1,00,57,570.17/- (रुपये एक करोड़ पचास हजार सात सौ सत्तर और एक पैसे मात्र) (07.08.2026 को)
प्रतिभूत परिसंपत्तियां: संपत्ति-1 ग्राम-रेवा, परगना-ईशोली, तहसील मुसाफिरखाना, जिला सुल्तानपुर, उत्तर प्रदेश में स्थित गाटा संख्या 1029क में से 1620 वर्ग मीटर क्षेत्रफल वाली समस्त आवसीय भूमि, तत्संबंधी सुआधिकार, सहायक अधिकारों सहित, तथा जिसकी सीमाएँ निम्नानुसार हैं: पूर्व- 20 फीट चौड़ी, पश्चिम- ओम साई राम सेवा समिति की संपत्ति, दक्षिण- खंडाऊ गांव, उत्तर- अन्य का खेत
संपत्ति-2 ग्राम रेवा, परगना ईशोली, तहसील मुसाफिरखाना, जिला सुल्तानपुर (उ.प्र.) में स्थित गाटा संख्या 1000 में से 0.2500 हेक्टेयर क्षेत्रफल वाली समस्त भूमि, तत्संबंधी सुआधिकारों, सहायक अधिकारों सहित, तथा जिसकी सीमाएँ निम्नानुसार हैं: पूर्व- चक विगुपी, पश्चिम- चक समर बहादुर सिंह, दक्षिण- चक समर बहादुर सिंह, उत्तर- चक राम बहोर सिंह
उधारकर्ता(ओं) का नाम एवं ऋण खाता विवरण
1. शोभा सदन सेवा ट्रस्ट अपने अधिकृत हस्ताक्षरों के माध्यम से। ग्राम सरोली, पोस्ट बरेली, जिला गाजीपुर, उत्तर प्रदेश-233301। मोबाइल नं.- 9838444000। ईमेल आईडी- Bpininternationalacademy@gmail.com
2. मनजीत कुमार उपाध्याय पुत्र परसनपत उपाध्याय। निवासी सरोली सदन खालें का पुरवा, फैजाबाद, फैजाबाद, उत्तर प्रदेश-224123। मोबाइल नं.-9838444000
3. जगन्नाथ दास पुत्र राजेंद्र दास। निवासी शोभा सदन, खालें का पुरवा, रामघाट अयोध्या फैजाबाद, फैजाबाद, उत्तर प्रदेश-224123। मोबाइल नं.- 7055707080। साथ ही 212, वशीवाट, मधुरा, उत्तर प्रदेश-281001।
4. शोभा देवी पत्नी परसनपत उपाध्याय। निवासी सरोली, सरोली, गाजीपुर, उत्तर प्रदेश-233301। मोबाइल नं.-9838444000 एवं 9450116918
सभी के लिए मैं- ग्राम बरनही, परगना-रामनगर, तहसील-रामनगर एवं जिला-बाराबंकी, उत्तर प्रदेश 225205 के क्षेत्र में स्थित खसरा नं.-91क।
ऋण खाता संख्या:- SLUK120000695114
ऋण राशि रु. 2,62,60,000/- पन्नीए: 06.08.2026
मांग नोटिस की तारीख एवं राशि
13.08.2026। रु. 2,68,01,927.92/- (रुपये दो करोड़ अड़स लाख एक हजार नौ सौ सत्ताईस और बानवें पैसे मात्र) (07.08.2026 को)
प्रतिभूत परिसंपत्तियां: ग्राम बरनही, परगना-रामनगर, तहसील-रामनगर एवं जिला-बाराबंकी, उत्तर-प्रदेश में स्थित खसरा नं.-91क के भाग की 0.558 हेक्टेयर क्षेत्रफल वाली भूखंड भूमि।
उपर्युक्त बकाया राशि का 60 (साठ) दिनों की अवधि के भीतर पुनर्भुगतान करने में विफल रहने की स्थिति में, अयोध्यास्थली अधिनियम के प्रावधानों के अंतर्गत उपर्युक्त प्रतिभूत परिसंपत्तियों को प्रवर्तित करने के लिए विवश होना। कृपया ध्यान दें कि अधिनियम की धारा 13(13) के अनुसार, आपको यहां उल्लिखित किसी भी प्रतिभूत परिसंपत्ति से व्यवहार करने या उसका अंतरण करने से, चाहे किसी, पाठ्य या अन्याय के माध्यम से, प्रतिबंधित किया जाता है। इस प्रावधान का कोई भी उल्लंघन एक अपराध है और अधिनियम के अंतर्गत दंडनीय है। मांग नोटिस की प्रती अयोध्यास्थली के पास उपलब्ध है और उधारकर्ता(ओं) यदि वे ऐसा चाहते हैं, तो सामान्य कार्यालय समय के दौरान किसी भी कार्या दिवस में अयोध्यास्थली से इसे प्राप्त कर सकते हैं।
दिनांक: 22.09.2026, स्थान: उत्तर प्रदेश प्राधिकृत अधिकारी, विलकस कैपिटल सर्विसेज प्रा. लि.

केनरा बैंक
भारत सरकार का उपक्रम
सिंडिकेट Syndicate

Canara Bank
A Government of India Undertaking



माँग सूचना
देशीय कार्यालय-1-विपिन खण्ड, गोमती नगर, लखनऊ

सिक्वोरिटाइजेशन एण्ड रिकन्स्ट्रक्शन ऑफ फाइनेशियल एसेट्स एण्ड इन्फोसैमंट ऑफ सिक्वोरिटी इन्व्स्टेंट एक्ट, 2002 की धारा-13(2) के अन्तर्गत नोटिस

निम्नलिखित सम्बन्धित ऋणियों द्वारा केनरा बैं

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Public Announcement

DUDANI RETAIL LIMITED

(Formerly known as Dudani Retail Private Limited)



Scan this QR code to view the Prospectus

Our company was originally incorporated as a Private Limited Company under the name “Dudani Retail Private Limited” on December 01, 2015, in accordance with the Companies Act, 2013 vide a fresh certificate of incorporation, bearing the corporate identification number U52190RJ2015PTC048711, from the Registrar of Companies, Rajasthan. Subsequently, our company converted into a public limited company, resulting in a name change to “ Dudani Retail Limited.” This alteration was formally recorded in a new Certificate of Incorporation dated March 06, 2025, with the Corporate Identification Number U52190RJ2015PLC048711, issued by the Registrar of Companies, Central Processing Centre. For further details of change in name and registered office of our company, please refer to section titled “Our History and Corporate Structure” beginning on page no 131 of the Prospectus.

Registered & Corporate Office: F-93, 3rd Floor, Kartarpura Industrial Area, 22 Godamjaipur, Station Road, Jaipur, Rajasthan, India, 302006

Contact Person: Mr. Ramgopal Sharma, Company Secretary & Compliance Officer; **Tel No:** +91 8690532399, **E-Mail ID:** cs@dudaniretail.com, **Website:** www.divenaworld.com; **CIN:** U52190RJ2015PLC048711

OUR PROMOTERS: (I) MR. AKSHAY DUDANI; AND (II) MRS. CHARU DUDANI

THIS ISSUE IS BEING MADE PURSUANT TO CHAPTER IX (INITIAL PUBLIC OFFER BY SMALL AND MEDIUM ENTERPRISES) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 (“THE SEBI (ICDR) REGULATIONS) AS AMENDED FROM TIME TO TIME. THE EQUITY SHARE OF THE COMPANY ARE PROPOSED TO BE LISTED ON THE SME PLATFORM OF BSE LIMITED (“BSE SME”). BSE LIMITED (“BSE”) IS THE DESIGNATED STOCK EXCHANGE

THE ISSUE

INITIAL PUBLIC OFFER OF UPTO 36,36,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH (“EQUITY SHARES”) OF DUDANI RETAIL LIMITED (THE “COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF ₹29/- PER EQUITY SHARE, INCLUDING A SHARE PREMIUM OF ₹19/- PER EQUITY SHARE (THE “ISSUE PRICE”), AGGREGATING TO ₹ 1,054.44 LAKHS (“THE ISSUE”), OF WHICH 1,84,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH FOR CASH AT A PRICE OF ₹29/- PER EQUITY SHARE, AGGREGATING TO ₹ 53.36 LAKHS WILL BE RESERVED FOR SUBSCRIPTIONS BY THE MARKET MAKER TO THE ISSUE (THE “MARKET MAKER RESERVATION PORTION”). THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 34,52,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH FOR CASH AT A PRICE OF ₹29/- PER EQUITY SHARE, AGGREGATING TO ₹ 1,001.08 LAKHS IS HERE IN AFTER REFERRED TO AS THE “NET ISSUE”. THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 35.01% AND 33.24% RESPECTIVELY OF THE POST ISSUE PAID-UP EQUITY SHARE CAPITAL OF THE COMPANY.

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND THEIR WEIGHTED AVERAGE COST OF ACQUISITION – NOT APPLICABLE

The company has not undertaken any Pre-IPO Placement

THE FACE VALUE OF THE EQUITY SHARE IS ₹10/- EACH AND THE ISSUE PRICE IS ₹ 29/- EACH i.e., 2.9 TIMES OF THE FACE VALUE OF THE EQUITY SHARES. LOT SIZE IS 4,000 EQUITY SHARES

THE ISSUE PRICE IS 2.9 TIMES OF THE FACE VALUE OF EQUITY SHARES THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FISCAL 2025-26 AT THE ISSUE PRICE IS 10.30 TIMES BIDS CAN BE MADE FOR A MINIMUM OF 8,000 EQUITY SHARES AND IN MULTIPLE OF 4,000 EQUITY SHARES THEREAFTER

ISSUE PROGRAMME

ISSUE OPENS ON: FRIDAY, SEPTEMBER 25, 2026

ISSUE CLOSES ON: TUESDAY, SEPTEMBER 29, 2026

UPI mandate end time and date shall be at 5:00 P.M. on the Offer Closing Date

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

Our Company is a fashion and lifestyle company engaged in the design, manufacturing, and selling of a wide range of apparel and trading of a few cosmetic products. Established in 2015 and headquartered in Jaipur, Rajasthan. We specialize in providing a diverse range of apparel for both women and men. Our women’s clothing is marketed and sold under the brand “**Divena**,” which focuses on ethnic and fusion wear, offering products such as kurtas, kurta set, ethnic dresses, and coord sets. For men’s fashion, we operate under the “**Millennial Men**” brand, which caters to the demand for contemporary and versatile styles.

FOR FURTHER DETAILS PLEASE REFER TO THE CHAPTER TITLED “OUR BUSINESS” BEGINNING ON PAGE 100 OF THE PROSPECTUS.

ALLOCATION OF THE ISSUE

Individual Investors who applies for minimum application size: 50% of the Net Issue	Individual Investors who applies for more than minimum application size and other investors category: 50% of the Net Issue. Market Maker: 5.00% of the Total issue
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FOR FURTHER DETAILS PLEASE REFER TO THE CHAPTER TITLED “ISSUE PROCEDURE” BEGINNING ON PAGE 251 OF THE PROSPECTUS. A COPY OF THE PROSPECTUS HAS BEEN DELIVERED FOR REGISTRATION TO THE REGISTRAR OF COMPANIES, JAIPUR AS REQUIRED UNDER SUB-SECTION 4 OF SECTION 26 OF THE COMPANIES ACT, 2013.

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST RELY ON THE INFORMATION INCLUDED IN THE PROSPECTUS AND TERMS OF THE OFFER, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER

In accordance with the recommendation of the Audit Committee / Independent Directors of our Company, pursuant to the Resolution dated September 10, 2026 the above Issue Price is justified based on the quantitative factors/KPI's disclosed in the “Basis for Issue Price” beginning on Page No. 80 of the Prospectus vis-à-vis the weighted average cost of acquisition (“WACA”) of primary and secondary transaction(s), as applicable and disclosed in “Basis for Issue Price” beginning on Page No. 89 of the Prospectus and provided below in the Advertisement.

ASBA*	Simple, Safe, Smart way of Application!!!!	*Application Supported by Blocked Amount (ASBA) is a better way of applying to Issues by simply blocking the fund in the Bank Account. For further details, check section on ASBA below.	Mandatory in Public Issues. No Cheque will be accepted		UPI now available in ASBA for Individual Investors and Non-Institutional Investors applying for an amount up to Rs. 5,00,000. Investors are required to ensure that the Bank Account used for bidding is linked to their PAN UPI – Now available in ASBA for Individual Investors and Non-Institutional Investors applying through Registered Brokers, DPs & RTA. Such Bidders also have the option to submit the application directly in the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.
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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.

*ASBA has to be availed by all the Investors. UPI may be availed by Individual Investors.

For details on the ASBA and UPI process, please refer to the details given in ASBA form and General Information Documents and also please refer to the section “Issue Procedure” beginning on page 251 of the Prospectus

In case of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Issue Period disclosed in the Prospectus, for a minimum period of three (3) working days, subject to the Issue Period not exceeding ten (10) working days. Any revision in the Issue 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 Lead Manager and by intimation to Designated Intermediaries and Sponsor Bank as applicable.

The Issue is being made through the Fixed price Issue, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the “SCRR”) read with Regulation 252 of the SEBI ICDR Regulations, 2018, the offer is being made for atleast 25% of the post-offer paid-up Equity Share Capital of our Company. The issue is being made under Regulation 229(2) of Chapter IX of the SEBI (Issue of Capital and Disclosures Requirements) Regulations, 2018 via fixed issue process. All Bidders for details refer the chapter titled “Issue Procedure” beginning on page no. 251 of the Prospectus.

All the investors applying in a public issue shall use only Application Supported by Blocked Amount (ASBA) facility for making payment providing details about the bank account which will be blocked by the Self Certified Syndicate Banks (“SCSBs”) as per the SEBI Master Circular no. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024. As an alternate payment mechanism, Unified Payments Interface (UPI) has been introduced (vide SEBI Circular Ref: SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 and SEBI Circular No. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 08, 2019) as a payment mechanism in a phased manner with ASBA for applications in public issues by individual investors. For further details, please refer to section titled “Issue Procedure” beginning on page 251 of the Prospectus. As per SEBI Master Circular no. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024, all ASBA applications in Public Issues shall be processed only after the application money is blocked in the investor’s bank accounts. In case of delay, if any in refund, our Company shall pay interest on the application money at the rate of 15 % per annum for the period of delay.

Bidders/ Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidders/Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue.

Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants’ sole risk. Bidders/Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and 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. Investors must ensure that their PAN is linked with AADHAR and are in compliance with CBDT Notification dated February 13, 2020 and press release dated June 25, 2021.

RISKS TO INVESTORS:

1. Risk to Investors: Summary Description of key risk factors based on materiality:

The below mentioned risks are top 10 risk factor as per the Prospectus:

- Our Company, Promoter and Director are parties to certain legal proceedings. Any adverse decision in such proceedings may have a material adverse effect on our business, result of operations and financial conditions.
- We do not have long term agreements for supply of our raw materials. If we are unable to procure raw materials of the required quality and quantity, at competitive prices, our business, results of operations and financial condition may be adversely affected. Majority of our raw materials are sourced from few key suppliers. Discontinuation of operations of such suppliers may adversely affect our ability to source raw materials at a competitive price.
- Substantial portion of our revenues has been dependent upon few customers. The loss of any one or more of our would have a material effect on our business operations and profitability.
- Our Business is subject to seasonal and other fluctuations that may affect our cash flows and business operations.
- Our lenders have charge over our movable properties, book debts, stocks in respect of finance availed by us
- Our supply arrangement with a Quick-Commerce Company operates on a sell-or-return and sales-linked settlement model, exposing us to risks relating to unsold inventory, rejections and timing of payments.
- We have no physical retail store, resulting in dependence on online channels for customer acquisition and sales.
- Inaccuracies or discrepancies in certain statutory filings may attract regulatory scrutiny, and there can be no assurance of a favorable outcome if any adverse notice is issued.
- There are certain instances of delays in the past with ROC/Statutory Authorities.
- The objects of the Issue for which funds are being raised have not been apprised by any bank or financial institution and are based on management estimates

For further details, please refer chapter titled “Risk Factors” on page 22 of the Prospectus

2. Details of Suitable Ratios

Name of Company	CMP ***[in ₹]	Face Value (in ₹)	EPS Basic	NAV per Equity Share	P/E Ratio	RONW (%)	Revenue from Operations (₹ in Lakhs)
Peer Group**							
Nandani Creation Limited (Consolidated)	24.65	10.00	1.04	34.64	23.70	3.00%	11,264.16
Purple United Sales Limited	422.45	10.00	15.81	78.80	26.72	22.30%	17,063.21
Mish Designs Limited	36.50	10.00	(3.24)	52.62	(11.27)	(6.00%)	836.52
Issuer Company							
Dudani Retail Limited^	29.00	10.00	2.82	15.26	10.30	18.46%	2,458.75

#Considering the nature and size of business of the Company, the peers may not be exactly comparable. Hence a strict comparison is not possible. However, the above companies have been included for broader comparison.

^ Based on full completed financial year ended on March 31, 2026 on Restated basis.

*Source for Peer Companies: Annual Report as available of Stock exchange/Company Website (figures as on March 31, 2025) and Final Prospectus of the company if the company is recently listed.

***CMP as on 09/09/2026 for Peer Group and IPO price for Dudani Retail Limited.

(For detailed information please refer chapter titled “Basis for Issue Price” beginning on page no. 80 of the Prospectus).

3. Weighted average return on net worth for the last 3 FYs, as per the Company’s Restated Financial Information.

Sr No	Financial Year	Return on Net Worth (%)	Weight
1	Year ended March 31, 2024	15.02%	1
2	Year ended March 31, 2025	21.19%	2
3	Year ended March 31, 2026	18.46%	3
	Weighted Average	18.80%	

Note:

- Weighted average = Aggregate of year-wise weighted Return on Net Worth divided by the aggregate of weights i.e. [(Return on Net Worth x Weight) for each year] / [Total of weights]
- Net worth has been computed by aggregating share capital and reserves and surplus as per the audited restated financial information. Revaluation reserve or miscellaneous expenditure (to the extent not written off) is not considered for calculating Reserve & Surplus.

4. Disclosures as per clause (9)(K)(4) of Part A to Schedule VI, as applicable.

a) The price per share of our Company based on the primary/ new issue of shares (equity/ convertible securities)

There have been no issuance of Equity Shares or convertible securities, excluding shares issued under ESOP/ESOS and issuance of bonus shares, during the 18 months preceding the date of the Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s)), in a single transaction or multiple transactions combined together over a span of 30 days.

b) The price per share of our Company based on the secondary sale/ acquisition of shares (equity/ convertible securities)

There have been no secondary sale/ acquisitions of Equity Shares, where the Promoters, members of the promoter group or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts of shares), during the 18 months preceding the date of this certificate, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

(c) The price per share of issuer Company based on the Primary or secondary sale / acquisition of shares (equity/convertible securities)

Since there are no such transactions to report to under (a) and (b) therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoters / Promoter Group members or shareholder(s) having the right to nominate director(s) in the Board of the issuer Company, are a party to the transaction), not older than 3 years prior to date of prospectus irrespective of the size of transactions, is as below:

Primary Transaction:

Date of Allotment	No. of Equity Shares	Face Value (in ₹)	Issue Price (in ₹)	Nature/Reason of Allotment	Nature of Consideration	Total Consideration (in ₹)
Nil						
Weighted Average Cost of Acquisition (WACA) per Equity Share						N.A.

Secondary Transaction:

Date of Allotment/ Transfer	No. of Equity Shares	Face Value (in ₹)	Issue Price / Acquisition Price / Transfer price per Equity Share (in ₹)	Nature of acquisition (Allotment/ Acquired/ transfer)	Nature of Consideration	Total Consideration (in ₹)
09-12-2024	9	10.00	62.00	Transfer	Cash	558
09-12-2024	9	10.00	62.00	Transfer	Cash	558
09-12-2024	9	10.00	62.00	Transfer	Cash	558
09-12-2024	9	10.00	62.00	Transfer	Cash	558
09-12-2024	9	10.00	62.00	Transfer	Cash	558
Weighted Average Cost of Acquisition (WACA) per Equity Share						62.00

d) Weighted average cost of acquisition and offer price:

Type of Transactions	Weighted Average Cost of Acquisition (₹ per Equity Shares)	Offer Price (i.e., ₹ 29/-)
Weighted average cost of acquisition of primary / new issue as per paragraph 7(a) above. ^	-	-
Weighted average cost of acquisition of Secondary sale / acquisition as per paragraph 7(b) above. ^^	-	-
Weighted average cost of acquisition of primary issuances /secondary transactions as per paragraph 7(c) above	62.00	0.47

^ There were no primary/ new issue of shares (equity/ convertible securities) as mentioned in paragraph 7(a) above, in last 18 months from the date of this Prospectus.

^^ There were no secondary sales / acquisition of shares of shares (equity/ convertible securities) as mentioned in paragraph 7(b) above, in last 18 months from the date of this Prospectus.



