Initial public offer of Equity Shares on the main board of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges") in compliance with Chapter II of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations").

PERNIA'S

POP-UP SHOP

(Please scan this QR code to view the Red Herring Prospectus and Abridged Prospectus)

PURPLE STYLE LABS LIMITED

(TO BE LISTED ON THE MAIN BOARD OF BSE AND NSE)

Our Company was incorporated as 'Purple Style Labs Private Limited' at Mumbai, Maharashtra as a private limited company under the Companies Act, 2013, pursuant to a certificate of incorporation dated August 6, 2015 issued by the Deputy Registrar of Companies, Maharashtra at Mumbai. Subsequently, our Company was converted to a public limited company and the name of our Company changed to 'Purple Style Labs Limited' pursuant to a Board resolution dated October 23, 2023 and Shareholders' resolution dated November 21, 2023, and a fresh certificate of incorporation dated December 13, 2023 was issued by the Registrar of Companies, Maharashtra at Mumbai. For further details, see ***"History and Certain Corporate Matters – Brief history of our Company"*** on page 209 of the red herring prospectus dated August 24, 2026, (**"RHP"** or **"Red Herring Prospectus"**) filed with the Registrar of Companies, Mumbai-I at Mumbai.

Registered and Corporate Office: CTS No. 1081, Plot no. 110, TPS Village, Service Road, Western Express Highway, Vile Parle East, Mumbai - 400 057, Maharashtra, India

Tel: +91 22 5033 3600; **Website:** www.purplestylelabs.com; **Contact person:** Gulshan Mumtaz Khan, Company Secretary and Compliance Officer, **E-mail:** investor.relations@purplestylelabs.com; **Corporate Identity Number:** U18204MH2015PLC267215

OUR PROMOTER: ABHISHEK AGARWAL

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹10 EACH ("EQUITY SHARES") OF PURPLE STYLE LABS LIMITED (OUR "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[●] PER EQUITY SHARE) ("ISSUE PRICE") AGGREGATING UP TO ₹6,800.00 MILLION (THE "ISSUE") COMPRISING A FRESH ISSUE OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹6,800.00 MILLION (THE "FRESH ISSUE").

THE ISSUE SHALL CONSTITUTE [●]% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

PRICE BAND: ₹ 546 TO ₹ 575 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH.

THE FLOOR PRICE AND THE CAP PRICE ARE 54.6 TIMES AND 57.5 TIMES THE FACE VALUE OF THE EQUITY SHARES, RESPECTIVELY.

BIDS CAN BE MADE FOR A MINIMUM OF 26 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AND IN MULTIPLES OF 26 EQUITY SHARES OF FACE VALUE OF ₹10 EACH THEREAFTER.

SINCE COMPANY HAS INCURRED LOSS IN FINANCIAL YEAR 2026 BASED ON RESTATED CONSOLIDATED FINANCIAL INFORMATION, THE BASIC AND DILUTED EPS IS NEGATIVE, AND HENCE, THE PRICE TO EARNINGS RATIO IS NOT ASCERTAINABLE.

WEIGHTED AVERAGE RETURN ON NET WORTH FOR LAST THREE FINANCIAL YEARS IS (147.14%).

The details of the Fresh Issue and the post Issue market capitalization of the Company, each at the Floor Price and the Cap Price, are given below:

Particulars	At Floor Price of ₹ 546 per Equity Share		At Cap Price of ₹ 575 per Equity Share	
	Up to number of Equity Shares of face value ₹10 each	Up to amount (in ₹ million)	Up to number of Equity Shares of face value ₹10 each	Up to amount (in ₹ million)
Fresh Issue	12,454,212	6,800.00	11,826,086	6,800.00
Offer for sale	-	-	-	-
Total Issue size	12,454,212	6,800.00	11,826,086	6,800.00
Post-Issue market capitalization of the Company (**in ₹ million**)	**44,056.31**		**46,035.12**	

BID/ ISSUE PERIOD	
	ANCHOR INVESTOR BIDDING DATE: FRIDAY, AUGUST 28, 2026
	BID/ISSUE OPENS ON : MONDAY, AUGUST 31, 2026
	BID/ISSUE CLOSES ON : WEDNESDAY, SEPTEMBER 02, 2026[1]

[1] The UPI mandate end time and date shall be at 5.00 p.m. on the Bid/Issue Closing Date.

WE ARE A MULTI-BRAND LUXURY OMNI-CHANNEL FASHION PLATFORM IN INDIA. OUR OMNI-CHANNEL PLATFORM INCLUDES EXPERIENCE CENTERS, WEBSITE, MOBILE APPLICATION, OTHER TELEPHONIC AND DIGITAL SALES CHANNELS AND EVENTS AND EXHIBITIONS, AMONG OTHERS. WE PROVIDE CURATED SELECTIONS IN LUXURY FASHION, SOURCED FROM DESIGNER BRANDS. OUR PRODUCT CATEGORIES SPAN ACROSS WOMENSWEAR, MENSWEAR, AND OTHERS INCLUDING JEWELRY, ACCESSORIES AND KIDSWEAR, WITH A FOCUS ON WEDDING AND OCCASION WEAR.

THE ISSUE IS BEING MADE THROUGH THE BOOK BUILDING PROCESS IN ACCORDANCE WITH REGULATION 6(2) OF THE SEBI ICDR REGULATIONS.
THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON THE MAIN BOARD OF THE STOCK EXCHANGES.
NSE SHALL BE THE DESIGNATED STOCK EXCHANGE.
QIB PORTION: NOT LESS THAN 75% OF THE ISSUE | NON-INSTITUTIONAL PORTION: NOT MORE THAN 15% OF THE ISSUE | RETAIL PORTION: NOT MORE THAN 10% OF THE ISSUE

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE ISSUE, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE ISSUE AVAILABLE IN ANY MANNER. IN RELATION TO PRICE BAND, POTENTIAL INVESTORS SHOULD ONLY REFER TO THIS PRE-ISSUE AND PRICE BAND ADVERTISEMENT FOR THE ISSUE AND SHOULD NOT RELY ON ANY MEDIA ARTICLES / REPORTS IN RELATION TO THE VALUATION OF THE COMPANY AS THESE ARE NOT ENDORSED, PUBLISHED OR CONFIRMED EITHER BY THE COMPANY OR THE BOOK RUNNING LEAD MANAGERS TO THE ISSUE ("BRLMs").

IN ACCORDANCE WITH THE RECOMMENDATION OF THE COMMITTEE OF INDEPENDENT DIRECTORS OF OUR COMPANY, PURSUANT TO ITS RESOLUTION DATED AUGUST 25, 2026, THE ABOVE PROVIDED PRICE BAND IS JUSTIFIED BASED ON QUANTITATIVE FACTORS/ KEY PERFORMANCE INDICATORS ("KPI") DISCLOSED IN THE *'BASIS FOR ISSUE PRICE'* SECTION BEGINNING ON PAGE 117 OF THE RHP *VIS-A-VIS* THE WEIGHTED AVERAGE COST OF ACQUISITION ("WACA") OF PRIMARY AND SECONDARY TRANSACTION(S), AS APPLICABLE, DISCLOSED IN *'BASIS FOR ISSUE PRICE'* SECTION BEGINNING ON PAGE 117 OF THE RHP AND PROVIDED BELOW IN THIS ADVERTISEMENT.

RISK TO INVESTORS

For details, refer to section titled "Risk Factors" beginning on page 16 of the RHP

1. **Losses incurred in past periods and negative cash flows:**

   We incurred net losses and negative operating cash flows in Fiscals 2026, 2025 and 2024. There can be no assurance that we will not incur losses or negative operating cash flows in the future as we expand our operations. The following table sets forth certain financial information for the Fiscals indicated:

Particulars	Fiscal		
	2026	2025	2024
	(in ₹ million)		
Profit/(Loss) after tax	(2,853.99)	(1,883.83)	(477.10)
Net cash used in operating activities	(348.95)	(451.85)	(313.44)

2. **Debt Servicing and Financing Risk:**

   High indebtedness, weak debt servicing metrics, and reliance on external financing may constrain our liquidity and growth. Failure to generate sufficient cash flows, secure financing, or comply with debt covenants could adversely affect our operations, financial condition, and expansion plans.

Particulars	Fiscal		
	2026	2025	2024
Debt service coverage ratio*	0.08	0.37	0.27

**Debt service coverage ratio is calculated as earnings before exceptional item, depreciation and interest divided by total borrowings.*

3. **Risks related to dependence on Experience Centers:**

   We derive a significant portion of our Total PPUS GMV from our Experience Centers in India, which contributed 74.72%, 66.41%, and 56.20% of Total PPUS GMV in Fiscal 2026, 2025,

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and 2024, respectively*. Additionally, within India, our Experience Centers in Mumbai and Delhi accounted for 28.42% and 22.94%, respectively, of Total PPUS GMV in Fiscal 2026.

This does not include PPUS GMV derived from UK and US as PPUS GMV attributable to the UK and US are omni-channel.

4. **Risks related to our online channel:**
Our dependence on mobile platforms, app store policies, device compatibility, and technology changes could adversely impact accessibility, growth, and engagement. Failure to maintain mobile ecosystem partnerships, platform compatibility, site performance, or evolving consumer preferences may reduce engagement and sales.

5. **Risk related to Trade policies, geopolitics and trade tariffs:**
Dependence on export markets, particularly the U.S., exposes us to tariffs, trade disputes, sanctions, and geopolitical developments that may reduce demand and profitability.

6. **Customer Growth and Retention Risk:**
Our growth depends on attracting new customers, retaining repeat buyers, maintaining brand reputation, and delivering a superior shopping experience. Failure to sustain customer acquisition, engagement, spending levels, or marketing effectiveness could adversely affect revenue, profitability, and growth prospects.

7. **Dependence on top Designer Brands:**
A significant share of our Total PPUS GMV is concentrated among top designer brands. Our top 10 Designer Brands contributed 30.24%, 26.54% and 23.44% of our Total PPUS GMV in Fiscals 2026, 2025 and 2024, respectively. Failure to retain existing brands, onboard new brands, manage supplier concentration, or address product quality and pricing challenges could adversely affect customer demand, revenue, and growth.

8. **Pricing Control and Brand Exclusivity Risk:**
The sale price or maximum retail price at which the products are sold through our channels are not within our control. Limited control over product pricing and non-exclusive brand agreements may reduce competitiveness, customer conversion, and traffic. Higher prices versus other channels or reduced brand participation could adversely affect sales, profitability, and responsiveness to changing consumer preferences.

9. **Intellectual Property Protection and unauthorised use Risk:**
Our right to use certain intellectual property acquired under the IP Agreements has been challenged. We have received a notice seeking termination of the License Agreement alleging contractual breaches, which we have disputed. While our Company has responded to the Notice, denying such allegations, any further claims, disputes, or legal proceedings relating to these intellectual property rights could adversely affect our business, operations, and reputation.

10. **Risks related to dependence on womenswear category :**
Our business is dependent on the sale of womenswear for a significant portion of our revenues, contributing 77.70%, 75.66%, and 77.88% of our Total PPUS GMV in Fiscal 2026, 2025, and 2024, respectively. Negative trends in womenswear demand, economic conditions, trade policies, or tariffs may reduce business volumes.

11. **Utilisation of Net Proceeds related Risk:**
Company proposes to utilize the Net Proceeds towards (i) investment in our wholly owned Subsidiary, PSL Retail for expenditure towards lease liabilities of Experience Centers, and back-end offices in India; (ii) funding towards sales and marketing expenses to be incurred by our Company; and (iii) general corporate purposes. The usage of our Net Proceeds towards these Objects will not result in the creation of any identifiable assets.

Particulars	Fiscal		
	2026	2025	2024
Rent expenses (in ₹ million)	847.83	482.95	350.07

The rent expenses relate solely to the Experience Centers of our Company, in India and abroad, and do not include any rent expenses in relation to short-term pop-up stores, warehouses or offices.

12. Since Company has incurred loss in Fiscal 2026 based on Restated Consolidated Financial Information, the basic and diluted EPS is negative, and hence, the Price to Earnings ratio is not ascertainable.

13. **Weighted Average Return on Net Worth for Financial Year ended 2026, 2025 and 2024 is (147.14%).**

14. The weighted average cost of acquisition of the Equity Shares of our Promoter and the weighted average cost of acquisition at which the Equity Shares were acquired by our Promoter within one year preceding the date of the Red Herring Prospectus are as follows:

Name	Number of Equity Shares held	Weighted average cost of acquisition ("WACA") of Equity Shares (in ₹ per Equity Share)	WACA of Equity Shares acquired in last one year (in ₹ per Equity Share)
Promoter			
Abhishek Agarwal	19,100,000	8.52	Nil*

As certified by B.B. & Associates, Chartered Accountants, by way of certificate dated August 25, 2026.
**Acquisition price of Equity Shares acquired pursuant to the allotment of bonus shares on August 30, 2025 undertaken by our Company is nil.*

15. **Weighted average cost of acquisition of all Equity Shares transacted by our Promoter and members of the Promoter Group in three years, 18 months and one year immediately preceding the Red Herring Prospectus:**

Period	Weighted Average Cost of Acquisition per Equity Share (in ₹)	Cap Price / upper end of Price Band is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price – Highest Price (in ₹)
Last one year	-	NA	Nil* - Nil*
Last 18 months	-	NA	Nil* - Nil*
Last three years	1.45	396.55	Nil* - 234.43

As certified by B.B. & Associates, Chartered Accountants, by way of certificate dated August 25, 2026.
** Acquisition price of Equity Shares acquired pursuant to the allotment of bonus shares on August 30, 2025 undertaken by our Company is nil.*

16. **The Book Running Lead Managers associated with the Issue have handled 85 public issues in the past three years, out of which 19 issues closed below the Issue price on listing date:**

Book Running Lead Managers	Total Issues	Issues that closed below IPO price as on listing date
Axis Capital Limited*	34	4
IIFL Capital Services Limited *(formerly known as IIFL Securities Limited)**	32	10
Common Issues	19	5
Total	**85**	**19**

**Issues handled where there were no common BRLMs*

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ADDITIONAL INFORMATION FOR INVESTORS

1. The Company has not undertaken a pre-IPO placement.
2. The Promoter or members of the Promoter Group have not undertaken any transaction of shares aggregating up to 1% or more of the paid-up Equity Share capital of the Company from the date of filing of the Draft Red Herring Prospectus till date.
3. The aggregate pre-Issue and post-Issue shareholding of the Promoter, members of Promoter Group (to the extent applicable), additional top 10 Shareholders, and other public Shareholders is set forth below:

S. No.	Name of the shareholder	Pre-Offer shareholding as at the date of this advertisement		Post-Offer shareholding as at Allotment^			
		Number of Equity Shares of face value of ₹10 each held #^^	Percentage of pre-Offer paid-up Equity Share capital on a fully diluted basis*(%)	At the lower end of the price band (₹546)		At the upper end of the price band (₹575)	
				Number of Equity Shares of face value of ₹10 each held ^^	Percentage of paid-up Equity Share capital (in %)*	Number of Equity Shares of face value of ₹10 each held ^^	Percentage of paid-up Equity Share capital (in %)*
Promoter							
1.	Abhishek Agarwal	19,100,000	26.09	19,100,000	22.30	19,100,000	22.46
	Total (A)	**19,100,000**	**26.09**	**19,100,000**	**22.30**	**19,100,000**	**22.46**
Members of the Promoter Group (Other than Promoter)							
1.	Payal Kumari Agarwal	160,000	0.22	160,000	0.19	160,000	0.19
2.	Priyanka Agarwal	20,000	0.03	20,000	0.02	20,000	0.02
	Total (B)	**180,000**	**0.25**	**180,000**	**0.21**	**180,000**	**0.21**
Additional Top 10 Shareholders (other than our Promoter and members of our Promoter Group)							
1.	Volrado Venture Partners Fund II	2,045,000	2.79	2,045,000	2.39	2,045,000	2.41
2.	Abhinav Agarwal	1,588,400	2.17	1,588,400	1.85	1,588,400	1.87
3.	Singularity Growth Opportunities Fund I	1,360,000	1.86	1,360,000	1.59	1,360,000	1.60
4.	Rajesh Kumar Soin	1,220,000	1.67	1,220,000	1.42	1,220,000	1.43
5.	Jitender Kumar Bansal	1,210,000	1.65	1,210,000	1.41	1,210,000	1.42
6.	Rahul Kayan	1,195,000	1.63	1,195,000	1.40	1,195,000	1.41
7.	NB Ventures Limited	1,150,000	1.57	1,150,000	1.34	1,150,000	1.35
8.	Surendra Goyal	1,090,000	1.49	1,090,000	1.27	1,090,000	1.28
9.	Neeleshwar Bhatnagar	1,050,000	1.43	1,050,000	1.23	1,050,000	1.23
10.	Mukul Mahavir Agrawal	1,000,000	1.37	1,000,000	1.17	1,000,000	1.18
	Total (C)	**12,908,400**	**17.63**	**12,908,400**	**15.07**	**12,908,400**	**15.18**
Other public Shareholders							
11.	**- (D)**	**36,046,600**	**49.24**	**48,500,812**	**56.62**	**47,872,686**	**56.30**
	Total (aggregate) (A+B+C+D)	**68,235,000**	**93.21**	**80,689,212**	**94.20**	**80,061,086**	**94.16**

** Assuming the issuance of Equity Shares resulting upon exercise of vested options under ESOP 2024, calculated as on the date of this advertisement.*

 # Based on the BENPOS dated August 21, 2026 i.e. end of last week from date of this advertisement.

^ Assuming full subscription in the Offer. The post-Offer shareholding details as at Allotment will be based on the actual subscription and the Offer Price and updated in the Prospectus, subject to finalization of the Basis of Allotment. Includes all options that have been exercised until date of the Prospectus and any transfers of Equity Shares by existing Shareholders after the date of the pre-issue and Price Band advertisement until date of the Prospectus.

^^The table above does not include vested options under ESOP 2024.

BASIS FOR ISSUE PRICE

(you may scan the QR code for accessing the website of Axis Capital Limited)

(The "Basis for Issue Price" section on page 117 of the RHP has been updated with the above. Please refer to the websites of the BRLMs: www.axiscapital.co.in and www.iiflcapital.com, for the "Basis for Issue Price" updated with the above)

The Price Band has been determined by our Company, in consultation with the BRLMs, and the Issue Price will be determined by our Company, in consultation with the BRLMs, on the basis of assessment of market demand for the Equity Shares issued through the Book Building Process and on the basis of quantitative and qualitative factors as described below. The face value of the Equity Shares is ₹10 each and the Issue Price is [●] times the face value of Equity Shares.

Bidders should read the below mentioned information along with *"Risk Factors", "Our Business", "Restated Consolidated Financial Information"* and *"Management's Discussion and Analysis of Financial Condition and Results of Operations"* beginning on pages 16, 172, 236 and 318 of the RHP, respectively, to have an informed view before making an investment decision.

Qualitative Factors: Some of the qualitative factors and our strengths which form the basis for computing the Issue Price are beginning on page 117 of the RHP.

Quantitative Factors: Certain information presented below, relating to our Company, is derived from the Restated Consolidated Financial Information. For details, see *"Restated Consolidated Financial Information"* and *"Other Financial Information"* beginning on pages 236 and 315 of the RHP, respectively.

Some of the quantitative factors which may form the basis for computing the Issue Price are as follows:

1. Basic and diluted earnings/(losses) per Equity Share ("EPS"):

As derived from the Restated Consolidated Financial Information:

Financial Year ended	Basic EPS (in ₹)	Diluted EPS (in ₹)	Weight
March 31, 2026	(41.98)	(41.98)	3
March 31, 2025	(29.00)	(29.00)	2
March 31, 2024	(7.46)	(7.46)	1
Weighted Average	**(31.90)**	**(31.90)**	

Notes:
1. *Weighted average = Aggregate of year-wise weighted earnings per Equity Share (EPS) divided by the aggregate of weights i.e. (EPS x Weight) for each year/total of weights.*
2. *Earnings/(losses) per share (₹) = Profit/(loss) after tax attributable to equity Shareholders divided by weighted average number of Equity Shares outstanding during the year.*
3. *Basic earnings/(losses) per Equity Share (₹) = Net profit/(loss) after tax attributable to equity shareholders divided by the weighted average number of basic shares outstanding (including preference shares which are compulsorily convertible into equity shares) after considering the effect of bonus shares retrospectively as per Ind AS 33.*
4. *Diluted earnings/(losses) per Equity Share (₹) = Net profit/(loss) after tax attributable to equity shareholders divided by the weighted average number of diluted shares outstanding (including preference shares which are compulsorily convertible into equity shares) after considering the effect of bonus shares retrospectively as per Ind AS 33. This also includes effect of potential equity shares which are dilutive (pertaining to ESOP 2024 and partly paid up shares) outstanding at the end of relevant Fiscal year. Being anti-dilutive owing to losses during the reporting periods, the diluted EPS has been capped to the amount of basic EPS in all the reported periods.*

2. Price/Earning ("P/E") ratio in relation to Price Band of ₹546 to ₹575 per Equity Share:

Particulars	P/E at the Floor Price (no. of times)	P/E at the Cap Price (no. of times)
Based on basic EPS for Financial Year ended March 31, 2026*	NA	NA
Based on diluted EPS for Financial Year ended March 31, 2026*	NA	NA

**Since Basic and Diluted Earning Per Share for year ended March 31, 2026 is negative, P/E ratio of the Company is not ascertainable.*

3. Industry Peer Group P/E ratio

According to the 1Lattice Report, we are one of the largest and fastest growing multi-brand luxury omni-channel fashion platform in India in terms of revenue in Financial Year 2025, serving customers in India and abroad. We provide carefully curated selections in luxury fashion, sourced from 1,109 Active Designer Brands, as of March 31, 2026. There are no other companies in India or globally with similar or comparable size, scale and business model as ours that are listed in India or outside. Accordingly, we are unable to provide an industry comparison in relation to us. The absence of directly comparable publicly available information may affect investors' ability to assess our relative performance, industry position and future projects. See, *"Risk Factors". "Our Company does not have any comparable listed peer companies in India and internationally for comparison of performance and therefore, investors must rely on their own examinations of accounting ratios of our Company for the purposes of investment in this Issue"* on page 40 of the RHP.

4. Return on Net Worth ("RoNW")

As derived from the Restated Consolidated Financial Information of our Company:

Particulars	RoNW(%)	Weight
Fiscal 2026	N.A.*	-
Fiscal 2025	(160.33%)	2
Fiscal 2024	(120.75%)	1
Weighted Average	**(147.14%)**	

** Since net worth is negative and there is loss after tax attributable to equity shareholders of the Company for the financial years ended March 31, 2026.*

Notes:

(1) Return on Net Worth (RoNW) (%) is computed as Profit/(loss) after tax for the Fiscal/period attributable to the equity shareholders of the Company divided by Net worth of the Company at the end of the Fiscal/period.

(2) Net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation, in accordance with Regulation 2(1)(hh) of the SEBI ICDR Regulations.

(3) 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.

5. Net Asset Value ("NAV") per Equity Share

Financial Year/ Period ended	(₹)
As on March 31, 2026	(7.69)
After the Issue	
- At the Floor Price	77.80
- At the Cap Price	78.41

Notes:

(1) Issue Price per Equity Share will be determined on conclusion of the Book Building Process.

(2) Net Asset Value per equity share represents Net worth attributable to equity holders of our Company as at the end of relevant Fiscal, as restated, divided by the weighted average number of Equity Shares outstanding at the end of relevant Fiscal.

(3) NAV has been adjusted for bonus issuance of 999 (Nine Hundred and Ninety-Nine) Equity Shares for every 1 (One) fully paid-up Equity Share undertaken by the Company. The bonus Equity Shares were allotted on August 30, 2025, with August 29, 2025 being the record date for determining the members entitled to such bonus issue.

6. Comparison of our KPIs with listed industry peers for the Financial Years included in the Restated Consolidated Financial Information

According to the 1Lattice Report, we are one of the largest and fastest growing multi-brand luxury omni-channel fashion platform in India in terms of revenue in Financial Year 2025, serving customers in India and abroad. We provide carefully curated selections in luxury fashion, sourced from 1,109 Active Designer Brands, as of March 31, 2026. There are no other companies in India or globally with similar or comparable size, scale and business model as ours that are listed in India or outside. Accordingly, we are unable to provide an industry comparison in relation to us. The absence of directly comparable publicly available information may affect investors' ability to assess our relative performance, industry position and future projects. See, *"Risk Factors". "Our Company does not have any comparable listed peer companies in India and internationally for comparison of performance and therefore, investors must rely on their own examinations of accounting ratios of our Company for the purposes of investment in this Issue"* on page 40 of the RHP.

7. Comparison of KPIs based on material additions or dispositions to our business

Our Company has not made any material additions or dispositions to its business for the periods covered by our KPIs, i.e., for the Financial Years ended March 31, 2026, March 31, 2025, and March 31, 2024.

8. Weighted average cost of acquisition ("WACA"), floor price and cap price.

(a) Price per share of our Company (as adjusted for corporate actions, including split, bonus issuances) based on primary issuances of Equity Shares or convertible securities during the 18 months preceding the date of the Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of our Company in a single transaction or multiple transactions combined together over a span of rolling 30 days ("Primary Issuances")

There are no primary / new issue of Equity Shares or convertible securities, excluding the issuance of bonus shares pursuant to the allotment dated August 30, 2025, during the 18 months preceding the date of filing of the Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-Issue capital before such transaction(s) and excluding the employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

(b) Price per share of our Company (as adjusted for corporate actions, including split, bonus issuances) based on secondary sale or acquisition of equity shares or convertible securities (excluding gifts) involving any of the Promoters, members of the Promoter Group or other shareholders with rights to nominate directors during the 18 months preceding the date of filing of the Red Herring Prospectus, where the acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company, in a single transaction or multiple transactions combined together over a span of rolling 30 days ("Secondary Transactions")

There have been no secondary transactions of the Equity Shares or convertible securities of our Company during the 18 months preceding the date of the Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of our Company in a single transaction or multiple transactions combined together over a span of rolling 30 days.

(c) Since there are no transactions to report under (a) and (b) above, the following are the details of the price per share of the Company basis the last five primary or secondary transactions (secondary transactions where the Promoter and members of the Promoter Group are a party to the transaction), not older than three years prior to the date of the Red Herring Prospectus irrespective of the size of transactions:

Primary transactions

Date of allotment	No. of Equity Shares*	Face value per Equity Share (₹)	Issue per Equity Share (₹)*	Nature of allotment	Nature of consideration	Total consideration (₹)
March 13, 2025#	930,000	10	500	Preferential allotment	Cash	465,000,000
December 30, 2024#	1,035,000	10	500	Preferential allotment	Cash	517,500,000
Total						**982,500,000**
Weighted average cost of acquisition pursuant to the primary issuances of Equity Shares during the three years preceding the date of the Red Herring Prospectus						**500.00**

Notes:
1. *Issuance of Equity Shares pursuant to conversion of compulsorily convertible Preference Shares and Class 1 CCPS has not been considered as a primary transaction for the purpose of disclosure in the above table.*
2. *Primary issue of Equity Shares or convertible securities disclosed in the above table excludes shares allotted pursuant to allotment of bonus shares on August 30, 2025.*

** Number of Equity Shares and issue price per Equity Share has been adjusted for bonus issuance undertaken pursuant to the resolutions dated June 18, 2025 and August 28, 2025, passed by our Board and Shareholders, respectively.*

#These transactions include allotment of Equity Shares pursuant to a preferential allotment to multiple allotees.

Secondary transactions

Date of transaction	No. of Equity Shares*	Face value per Equity Share (₹)	Transaction price per Equity Share (₹)*	Nature of transaction	Nature of consideration	Total consideration (₹)
August 28, 2025#	500,000	10	500	Transfer from Abhishek Agarwal to Munjal Mavjibhai Lakhani	Cash	250,000,000
August 26, 2025	25,000	10	500	Transfer from Payal Kumari Agarwal to Bodhivriksha Engineers LLP	Cash	12,500,000
August 25, 2025#	200,000	10	500	Transfer from Abhishek Agarwal to Sudha Commercial Company Limited	Cash	100,000,000
August 25, 2025#	200,000	10	500	Transfer from Abhishek Agarwal to Bodhivriksha Engineers LLP	Cash	100,000,000
March 12, 2025^	5,000	10	400	Transfer from Payal Kumari Agarwal to Ayush Agarwal	Cash	2,000,000
March 5, 2025^	10,000	10	400	Transfer from Payal Kumari Agarwal to Kusum Bagaria	Cash	4,000,000
Total						**468,500,000**
Weighted average cost of acquisition pursuant to the secondary transactions of Equity Shares during the three years preceding the date of the Red Herring Prospectus						**498.40**

**Number of Equity Shares and transaction price per Equity Share has been adjusted for bonus issuance undertaken pursuant to the resolutions dated June 18, 2025 and August 28, 2025, passed by our Board and Shareholders, respectively.*

#Since three transactions were made between a rolling period of 30 days at the same transaction price with the same transferor, it has been considered as a single transaction.

^Since these two transactions were made between a rolling period of 30 days at the same transaction price with the same transferor, it has been considered as a single transaction.

(d) The Floor Price is 1.09 times and the Cap Price is 1.15 times the weighted average cost of acquisition at which the equity shares were issued by our Company, or acquired or sold by shareholders with rights to nominate directors are disclosed below:

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)	Floor price (i.e. ₹ 546)	Cap price (i.e. ₹ 575)
WACA of Primary Issuances	NA	NA	NA
WACA of Secondary Transactions	NA	NA	NA
Since there were no Primary Issuances or Secondary Transactions, the details have been disclosed for the price per share of our Company based on the last five primary or secondary transactions (secondary transactions where our Promoter and members of the Promoter Group), not older than three years prior to the date of the Red Herring Prospectus irrespective of the size of the transaction			
Based on primary transactions	500.00	1.09	1.15
Based on secondary transactions	498.40	1.10	1.15

As certified by B.B. & Associates, Chartered Accountants, by way of their certificate dated August 25, 2026

9. Detailed explanation for Cap Price being 1.15 times the weighted average cost of acquisition of Primary Issuances / Secondary Transactions of Equity Shares each (as disclosed above) along with our Company's KPIs and financial ratios for the Fiscals 2026, 2025 and 2024

- According to the 1Lattice Report, we are one of the largest and fastest growing multi-brand luxury omni-channel fashion platform in India in terms of revenue in FY 2025, serving customers in India and abroad
- Our platform's robust online presence, which garnered 19.14 million Unique Visitors in Fiscal 2026, combined with strategically located Experience Centers in key cities such as Mumbai, Delhi, Bengaluru, and Hyderabad in India, London in the UK and New York in the US, enhance customer convenience and engagement
- In Fiscal 2026, we served customers from approximately 100 countries through our online channels and Experience Centers in the UK and US. According to the 1Lattice Report, we have established a strong foothold in key international markets, including the United States, United Kingdom, the Middle East, Canada, and other regions
- Our platform has 1,109 Active Designer Brands as of March 31, 2026, and our product categories span womenswear, menswear, and others such as jewelry, accessories and kidswear, highlighting our ability to cater to a broad base of customer needs.
- Our management team is led by our Promoter, Whole-Time Director and Chief Executive Officer, Abhishek Agarwal. The team includes professionals with functional expertise in their respective areas. Several members of our management team are graduates of leading institutions such as the Indian Institute of Technology. The relatively young average age of the team encourages adaptability and a willingness to consider new approaches.

The Issue Price will be determined by our Company in consultation with the Book Running Lead Managers, on the basis of the demand from investors for the Equity Shares through the Book Building process. Investors should read the abovementioned information along with *"Risk Factors", "Our Business" and "Restated Consolidated Financial Information"* beginning on pages 16, 172 and 236 of the RHP, respectively, to have a more informed view.

An indicative timetable in respect of the Issue is set out below:

Submission of Bids (other than Bids from Anchor Investors):

Bid/ Issue Period (except the Bid/ Issue Closing Date)	
Submission and revision in Bids	Only between 10.00 a.m. and 5.00 p.m. IST
Bid/ Issue Closing Date*	
Submission of electronic applications (online ASBA through 3-in-1 accounts) for RIBs, other than QIBs and Non-Institutional Investors	Only between 10.00 a.m. and 5.00 p.m. IST
Submission of electronic applications (bank ASBA through online channels like internet banking, mobile banking and syndicate ASBA applications through UPI Mechanism where Bid Amount is up to ₹0.50 million)	Only between 10.00 a.m. and up to 4.00 p.m. IST
Submission of electronic applications (syndicate non-retail, non-individual applications of QIBs and Non-Institutional Investors)	Only between 10.00 a.m. and up to 3.00 p.m. IST
Submission of physical applications (Bank ASBA)	Only between 10.00 a.m. and up to 1.00 p.m. IST
Submission of physical applications (syndicate non-retail, non-individual applications of where Bid Amount is more than ₹0.50 million)	Only between 10.00 a.m. and up to 12.00 p.m. IST
Modification/ revision/ cancellation of Bids	
Upward revision of Bids by QIBs and Non-Institutional Investors categories#	Only between 10.00 a.m. on the Bid/Issue Opening Date and up to 4.00 p.m. IST on Bid/Issue Closing Date
Upward or downward revision of Bids or cancellation of Bids by RIIs	Only between 10.00 a.m. on the Bid/Issue Opening Date and up to 5.00 p.m. IST on Bid/Issue Closing Date

**UPI mandate end time and date shall be at 5.00 pm on Bid/Issue Closing Date, i.e. Wednesday, September 02, 2026.*

#QIBs and Non-Institutional Investors can neither revise their bids downwards nor cancel/ withdraw their Bids.

Bid/Issue Period

Event	Indicative Date
Anchor Investor bidding date	Friday, August 28, 2026
Bid/Issue opens on	Monday, August 31, 2026
Bid/Issue closes on	Wednesday, September 02, 2026[1]
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Thursday, September 03, 2026
Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account*	On or about Friday, September 04, 2026
Credit of Equity Shares to dematerialized accounts of Allottees	On or about Friday, September 04, 2026
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about Monday, September 07, 2026

(1) UPI mandate end time and date shall be at 5.00 pm on Bid/ Issue Closing Date, i.e. Wednesday, September 02, 2026.

**In case of (i) any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding two Working Days from the Bid/Issue Closing Date for cancelled / withdrawn / deleted ASBA Forms, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher from the date on which the request for cancellation/ withdrawal/ deletion is placed in the Stock Exchanges bidding platform until the date on which the amounts are unblocked; (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Bid Amount, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock; (iv) any delay in unblocking of non-allotted/ partially allotted Bids, exceeding two Working Days from the Bid/ Issue Closing Date, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher for the entire duration of delay exceeding two Working Days from the Bid/ Issue Closing Date by the SCSB responsible for causing such delay in unblocking. The BRLMs shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. The Bidder shall be compensated in the manner specified in the SEBI ICDR Master Circular, which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of our Company with the SCSBs, to the extent applicable, issued by SEBI, and any other applicable law in case of delays in resolving investor grievances in relation to blocking/unblocking of funds. The processing fees for applications made by UPI Bidders may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with SEBI ICDR Master Circular.*

Continued on next page...

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ASBA# Simple, Safe, Smart way of Application!!!

Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, For further details, check section on ASBA.

Mandatory in public issues. No cheque will be accepted.

UPI – UNIFIED PAYMENTS INTERFACE

UPI-Now available in ASBA for Retail Individual Investors and Non - Institutional Investor applying for amount upto ₹ 5,00,000/-, applying through Registered Brokers, DPs and RTAs. UPI Bidder also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020, issued by the Central Board of Direct Taxes and the subsequent press releases, including press releases dated June 25, 2021 and September 17, 2021 and CBDT circular no.7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press releases in this regard.

ASBA has to be availed by all the investors except anchor investors. UPI may be availed by (i) Retail Individual Investors in the Retail Portion; and (ii) Non-Institutional Investors with an application size of up to ₹ 0.50 million in the Non-Institutional Portion. For details on the ASBA and UPI process, please refer to the details given in ASBA form and also please refer to the section ***"Issue Procedure"*** on page 384 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("**AIBI**") and Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of the Stock Exchanges and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi= yes&intmId=43, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI Bidders Bidding using the UPI mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. Axis Bank Limited and ICICI Bank Limited have been appointed as Sponsor Banks for the Issue, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For Issue related queries, please contact the BRLMs on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail Id: ipo.upi@npci.org.in.

NOTICE TO INVESTORS: CORRIGENDUM TO THE RHP

This corrigendum is with reference to the RHP. Attention of the investors is drawn to the following:
In the section titled *"Objects of the Offer - Lease rentals proposed to be part financed from the Net Proceeds"* on page 113 of the RHP, the information shall be modified and is to be read as *"The form of investment to be undertaken by our Company for expenditure towards lease liabilities of our wholly owned Subsidiary, PSL Retail, is proposed to be undertaken in the form of equity, in one or more tranches, as may be required."*

The information above supersedes the information in the RHP to the extent inconsistent with the information in the RHP. The RHP and all the Issue-related material accordingly stands amended to the extent hereinabove. Relevant changes will be reflected in the Prospectus as and when filed with the RoC, SEBI and Stock Exchanges. Unless otherwise specified, all capitalized terms used herein shall have the same meaning ascribed to such terms in the RHP.

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORM OF THE STOCK EXCHANGES

In case of any revision in the Price Band, the Bid/ Issue Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/ Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company, may, in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid/ Issue Period for a minimum of one Working Day, subject to the Bid/ Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/ Issue Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the respective websites of the BRLMs and at the terminals of the Syndicate Members and by intimation to the Self-Certified Syndicate Banks ("**SCSBs**"), other Designated Intermediaries and the Sponsor Bank(s), as applicable.

This is an Issue in terms of Rule 19(2)(b) of the SCRR read with Regulation 31 of the SEBI ICDR Regulations. This Issue is being made through the Book Building Process in compliance with Regulation 6(2) of the SEBI ICDR Regulations wherein not less than 75% of the Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("**QIBs**" and such portion the "**QIB Portion**") provided that our Company in consultation with the BRLMs, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("**Anchor Investor Portion**"), of which 40% shall be reserved as follows: (i) 33.33% for domestic Mutual Funds; and (ii) 6.67% shall be reserved for Life Insurance Companies and Pension Funds, subject to valid Bids being received from domestic Mutual Funds, Life Insurance Companies and Pension Funds at or above the price at which Equity Shares will be allocated to the Anchor Investors ("**Anchor Investor Allocation Price**"), in accordance with the SEBI ICDR Regulations. Any under-subscription in the reserved category specified in clause (ii) above, may be allocated to domestic Mutual Funds. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs (other than Anchor Investors) including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining QIB Portion for proportionate allocation to QIBs. Further, not more than 15% of the Issue shall be available for allocation to NIBs of which (a) one third portion shall be reserved for Bidders with application size of more than ₹0.20 million and up to ₹1.00 million; and (b) two-thirds of the portion shall be reserved for Bidders with application size of more than ₹1.00 million, provided that the unsubscribed portion in either of such sub-categories may be allocated to Bidders in other sub-category of the NIBs in accordance with SEBI ICDR Regulations, subject to valid Bids being received above the Issue Price and not more than 10% of the Issue shall be available for allocation to Retail Individual Bidders ("**RIB**") in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. All Bidders (except Anchor Investors) are required to mandatorily utilise the Application Supported by Blocked Amount ("**ASBA**") process by providing details of their respective ASBA accounts and UPI ID (in case of UPI Bidders (defined herein) using the UPI Mechanism), in which case the corresponding Bid Amounts will be blocked by the SCSBs or under the UPI Mechanism, as applicable to participate in the Issue. Anchor Investors are not permitted to participate in the Anchor Investor Portion of the Issue through the ASBA process. For details, see ***"Issue Procedure"*** beginning on page 384 of the RHP.

Bidders/ Applicants should ensure that DP ID, PAN, Client ID and UPI ID (for UPI Bidders bidding through the UPI Mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/ Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for UPI Bidders bidding through the UPI Mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorised the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the 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 Bidders'/Applicants' sole risk. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021 and CBDT circular no.7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press releases in this regard.

Contents of the Memorandum of Association of our Company as regards its objects: For information on the main objects of our Company, please see the section ***"History and Certain Corporate Matters - Main objects of our Company"*** on page 209 of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, please see the section titled ***"Material Contracts and Documents for Inspection"*** on page 419 of the RHP.

Liability of the members of our Company: Limited by shares

Amount of share capital of our Company and Capital structure: As on the date of the RHP, the authorised share capital of the Company is ₹ 1,001,000,000 divided into 100,100,000 Equity Shares of face value of ₹10 each, ₹ 1,500,000 divided into 150,000 Preference Shares of face value of ₹ 10 each, ₹ 80,000,000 divided into 8,000 Class 1 CCPS of face value of ₹ 10,000 each. The issued, subscribed and paid-up share capital of the Company before the Issue is ₹ 682,350,000 divided into 68,235,000 Equity Shares of face value of ₹10 each. For details, please see the section titled ***"Capital Structure"*** on page 69 of the RHP.

Names of signatories to the Memorandum of Association of our Company and the number of Equity Shares subscribed by them: The initial signatories to the Memorandum of Association of our Company are Abhishek Agarwal and Kamlesh Mohpal. For details of the share capital history of our Company, please see the section titled ***"Capital Structure"*** on page 69 of the RHP.

Listing: The Equity Shares that will be issued through the Red Herring Prospectus are proposed to be listed on the Stock Exchanges. Our Company has received 'in-principle' approvals from BSE and NSE for the listing of the Equity Shares pursuant to their letters each dated November 21, 2025. For the purposes of the Issue, the Designated Stock Exchange shall be NSE. A signed copy of the Red Herring Prospectus has been delivered to the RoC in accordance with Section 26(4) of the Companies Act, 2013 and the Prospectus shall be delivered to the RoC in accordance with Section 32 of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Issue Closing Date, see ***"Material Contracts and Documents for Inspection"*** beginning on page 419 of the RHP.

Disclaimer Clause of the Securities and Exchange Board of India ("SEBI"): SEBI only gives its observations on the Issue documents and this does not constitute approval of either the Issue or the specified securities stated in the Issue Document. The investors are advised to refer to ***"Other Regulatory and Statutory Disclosures"*** on page 361 of the RHP for the full text of the disclaimer clause of SEBI.

Disclaimer Clause of NSE (Designated Stock Exchange) : It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Issue Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Issue Document. The investors are advised to refer to ***"Other Regulatory and Statutory Disclosures"*** on page 361 of the RHP for the full text of the Disclaimer Clause of NSE.

Disclaimer Clause of BSE: It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the Red Herring Prospectus has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the Red Herring Prospectus. The investors are advised to refer to ***"Other Regulatory and Statutory Disclosures"*** on page 361 of the Red Herring Prospectus for the full text of the Disclaimer Clause of BSE.

General Risk: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to ***"Risk Factors"*** beginning on page 16 of the RHP.

BOOK RUNNING LEAD MANAGERS TO THE ISSUE		REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
AXIS CAPITAL	IIFL CAPITAL	KFINTECH	**Gulshan Mumtaz Khan** CTS No. 1081, Plot no. 110, TPS Village, Service Road, Western Express Highway, Vile Parle East, Mumbai - 400 057 Maharashtra, India **Tel:** +91 22 5033 3600 **E-mail:** investor.relations@purplestylelabs.com
Axis Capital Limited 1st Floor, Axis House, Pandurang Budhkar Marg, Worli, Mumbai - 400 025, Maharashtra, India **Tel:** +91 22 4325 2183 **E-mail:** psl.ipo@axiscap.in **Website:** www.axiscapital.co.in **Investor Grievance ID:** complaints@axiscap.in **Contact Person:** Simran Gadh / Tosit Agarwal **SEBI Registration Number:** INM000012029	**IIFL Capital Services Limited** *(formerly known as IIFL Securities Limited)* 24th Floor, One Lodha Place, Senapati Bapat Marg Lower Parel (West), Mumbai - 400 013, Maharashtra, India **Tel:** +91 22 4646 4728 **E-mail:** psl.ipo@iiflcapital.com **Investor Grievance E-mail:** ig.ib@iiflcapital.com **Website:** www.iiflcapital.com **Contact Person:** Yogesh Malpani / Pawan Kumar Jain **SEBI Registration Number:** INM000010940	**KFin Technologies Limited** 301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road Nav Pada, Kurla (West), Mumbai - 400 070, Maharashtra, India **Tel:** +91 40 67162222 **E-mail:** purplestyle.ipo@kfintech.com **Website:** www.kfintech.com **Investor Grievance ID:** einward.ris@kfintech.com **Contact Person:** M Murali Krishna **SEBI Registration Number:** INR000000221	Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Issue in case of any pre-Issue or post-Issue related grievances including non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all Issue related queries and for redressal of complaints, Investors may also write to the BRLMs.

AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the section titled ***"Risk Factors"*** on page 16 of the RHP, before applying in the Issue. A copy of the RHP is available on website of SEBI at www.sebi.gov.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, and on the website of the Company at www.purplestylelabs.com; and on the websites of the **BRLMs,** i.e. Axis Capital Limited and IIFL Capital Services Limited *(formerly known as IIFL Securities Limited)* at www.axiscapital.co.in and www.iiflcapital.com, respectively.

AVAILABILITY OF THE ABRIDGED PROSPECTUS: A copy of the abridged prospectus is made available on the website of the Company, the BRLMs and the Registrar to the Issue at www.purplestylelabs.com, www.axiscapital.co.in, www.iiflcapital.com and www.kfintech.com, respectively.

AVAILABILITY OF BID CUM APPLICATION FORMS: Bid cum Application Forms can be obtained from the Registered and Corporate Office of **PURPLE STYLE LABS LIMITED, Tel:** +91 22 5033 3600; **BRLMs: Axis Capital Limited, Tel:** +91 22 4325 2183; **IIFL Capital Services Limited** *(formerly known as IIFL Securities Limited),* **Tel:** +91 22 4646 4728, and **Syndicate Member: Emkay Global Financial Services Limited, Tel:** + 91 22 6612 1212 at the select locations of the Sub-syndicate Members (as given below), SCSBs, Registered Brokers, RTAs and CDPs participating in the Issue. Bid cum Application Forms will also be available on the websites of BSE and NSE and the Designated Branches of SCSBs, the list of which is available at websites of the Stock Exchanges and SEBI.

Sub-Syndicate Members: Axis Securities Limited, Almondz Global Securities Limited, Anand Rathi Share & Stock Brokers Limited, Anand Share Consultancy, ANS Private Limited, Asit C Mehta Investment Intermediates Limited, Dalal & Broacha Stock Broking Pvt Limited, G Raj & Co. (Consultants) Limited, HDFC Securities Limited, ICICI Securities Limited, IIFL Capital Services Limited, Innovate Securities Pvt Limited, Jhaveri Securities, JM Financial Services Limited, Kalpataru Multiplier Limited, Keynote Capitals Limited, KJMC Capital Market Services Limited, Kotak Securities Limited, Lakshmishree Investment & Securities Pvt Limited, LKP Securities Limited, Marwadi Shares & Finance, Motilal Oswal Financial Services Limited, Nirmal Bang Securities Pvt Limited, Patel Wealth Advisors Pvt Limited, Prabhudas Lilladher Pvt Limited, Pravin Ratilal Share & Stock Brokers Limited, RR Equity Brokers Pvt Limited, SBICAP Securities Limited, Sharekhan Limited, SMC Global Securities Limited, Tanna Financial Services and Yes Securities (India) Limited.

Escrow Collection Bank and Refund Bank : Axis Bank Limited **Public Issue Account Bank:** ICICI Bank Limited **Sponsor Banks:** Axis Bank Limited and ICICI Bank Limited

UPI: UPI Bidders can also bid through UPI mechanism

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

For **PURPLE STYLE LABS LIMITED**
On behalf of the Board of Directors
Sd/-
Gulshan Mumtaz Khan
Company Secretary and Compliance Officer

Place: Mumbai
Date: August 25, 2026

PURPLE STYLE LABS LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares and has filed the RHP along with the Abridged Prospectus each dated August 24, 2026. The RHP is available on the website of SEBI at www.sebi.gov.in, as well as on the websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com, respectively, on the website of the Company at www.purplestylelabs.com and on the websites of the Book Running Lead Managers ("**BRLMs**"), i.e. Axis Capital Limited and IIFL Capital Services Limited *(formerly known as IIFL Securities Limited)* at www.axiscapital.co.in and www.iiflcapital.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see ***"Risk Factors"*** on page 16 of the RHP filed with SEBI and the Stock Exchanges. Potential investors should not rely on the DRHP filed with SEBI and the Stock Exchanges for making any investment. This public announcement is not an offer of securities for sale in the United States or elsewhere. This public announcement has been prepared for publication in India only and is not for publication or distribution, directly or indirectly, in or into the United States. The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**") and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in offshore transactions as defined in and in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales are made. There will be no public offering of the Equity Shares in the United States.