


|  | METRO BRANDS LIMITED INITIAL PUBLIC OFFER - NR | Acknowledgement Slip for Member of the Syndicate / Sub-Syndicate Member / Registered Broker / SCSB / CDP / RTA / Agent | Bid cum Application Form No. | | | | | | | | | | | | | | | | |
|--|---|--|---|----------|----------|----------------------|--|--|--|-----------|--|--|--|---|--|--|--|--|---|
| PAN of Sole / First Bidder <div style="border: 1px solid black; display: flex; height: 30px;"></div> | | | | | | | | | | | | | | | | | | | |
| Amount blocked (₹ in figures) | | ASBA Bank A/C No./UPI ID | | | | | | | | | | | | | | | | | |
| Bank Name & Branch | | Stamp & Signature of SCSB Branch <div style="border: 1px solid black; width: 150px; height: 100px; margin: 0 auto;"></div> | | | | | | | | | | | | | | | | | |
| Received from Mr./Ms./M/s. | | | | | | | | | | | | | | | | | | | |
| Telephone / Mobile | Email | | | | | | | | | | | | | | | | | | |
| ----- TEAR HERE ----- | | | | | | | | | | | | | | | | | | | |
| METRO BRANDS LIMITED - INITIAL PUBLIC OFFER - NR | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 15%;"></th> <th style="width: 15%;">Option 1</th> <th style="width: 15%;">Option 2</th> <th style="width: 15%;">Option 3</th> </tr> <tr> <td>No. of Equity Shares</td> <td style="border: 1px solid black; height: 25px;"></td> <td style="border: 1px solid black; height: 25px;"></td> <td style="border: 1px solid black; height: 25px;"></td> </tr> <tr> <td>Bid Price</td> <td style="border: 1px solid black; height: 25px;"></td> <td style="border: 1px solid black; height: 25px;"></td> <td style="border: 1px solid black; height: 25px;"></td> </tr> <tr> <td colspan="4" style="padding: 5px;"> Amount Blocked (₹ in figures) </td> </tr> </table> | | Option 1 | Option 2 | Option 3 | No. of Equity Shares | | | | Bid Price | | | | Amount Blocked (₹ in figures) | | | | Stamp & Signature of Member of the Syndicate / Sub-Syndicate Member / Registered Broker / SCSB / CDP / RTA / Agent <div style="border: 1px solid black; height: 80px; width: 100%;"></div> | Name of Sole / First Bidder <div style="border: 1px solid black; height: 40px; width: 100%; margin-bottom: 5px;"></div> <div style="border: 1px solid black; height: 40px; width: 100%;"></div> |
| | Option 1 | Option 2 | Option 3 | | | | | | | | | | | | | | | | |
| No. of Equity Shares | | | | | | | | | | | | | | | | | | | |
| Bid Price | | | | | | | | | | | | | | | | | | | |
| Amount Blocked (₹ in figures) | | | | | | | | | | | | | | | | | | | |
| ASBA Bank A/C No./UPI ID Bank Name & Branch | | <div style="background-color: red; color: white; text-align: center; padding: 5px; margin-bottom: 5px;"> Acknowledgement Slip for Bidder </div> Bid cum Application Form No. | | | | | | | | | | | | | | | | | |
| Important Note : Application made using third party UPI ID or ASBA Bank A/C are liable to be rejected. | | | | | | | | | | | | | | | | | | | |

**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS
DATED DECEMBER 2, 2021 (THE "RHP"). YOU ARE ENCOURAGED TO READ GREATER DETAILS AVAILABLE IN THE RHP.**

BIDDER'S UNDERTAKING AND CONFIRMATION FOR BID CUM APPLICATION FORM

(IN CASE OF A JOINT BID APPLICATION, THE CONFIRMATIONS, AUTHORISATIONS, UNDERTAKINGS AND REPRESENTATIONS MADE BY THE FIRST BIDDER WILL BE DEEMED TO HAVE BEEN MADE ON BEHALF OF ALL JOINT BIDDERS. THE FIRST BIDDER SHALL BE LIABLE FOR ALL THE OBLIGATIONS ARISING OUT OF THE OFFER OF EQUITY SHARES.)

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. On the basis of RHP filed with the Registrar of Companies, Maharashtra, Mumbai (the "RoC") (if I am/we are in India) or the preliminary international wrap dated December 2, 2021 together with the RHP (the "Preliminary Offering Memorandum") (if I am/we are outside India), General Information Document for Investing in Public Offers ("GID") and having studied the attached details as per the Abridged Prospectus, I/we hereby apply for Allotment to me/us of the Equity Shares in the Offer up to my/ our Bids for maximum number of Equity Shares at or above the Offer Price, to be discovered through the Book Building Process. I/we hereby confirm that I am/we are eligible person(s) to invest in the Offer in accordance with applicable laws. The amount payable on Bidding has been blocked in the ASBA Account with the relevant SCSB or (in case of RBIs using UPI mechanism), the bank account linked with the UPI ID as mentioned in the Bid Cum Application Form, as the case may be. I/we agree to accept the Equity Shares Bid for, or such lesser number as may be Allotted to me/us subject to the terms of the RHP (if I am/we are in India), Preliminary Offering Memorandum (if I am/we are outside India), Abridged Prospectus, the GID, the Bid cum Application Form and other applicable laws. I/we undertake that I/we will sign all such other documents and do all such acts, if any, necessary on my/our part to enable me/us to be registered as the holder(s) of the Equity Shares which may be Allotted and to register my/our address as given in the Depository records and to place my/our name on the register of members of the Company. I/we acknowledge that in case of QIB Bidders, only (i) the SCSBs (for Bids other than the Bids by Anchor Investors) and (ii) the Book Running Lead Managers (the "BRLMs") and their affiliated Syndicate Member (only in the Specified Locations) have the right to reject Bids (including on technical grounds) at the time of acceptance of Bid cum Application Form provided that the reasons for rejecting the same shall be provided to such Bidder in writing, whereas it has a right to reject it from Non-Institutional Bidders and Retail Individual Bidders based only on technical grounds and/or as specified in the Abridged Prospectus, GID and the RHP. I/we confirm that I/we have read the RHP (if I am/we are in India) or the Preliminary Offering Memorandum (if I am/we are outside India). I/we authorise the Company to make the necessary changes in this Bid cum Application Form and the RHP for filing of the Prospectus with the RoC without intimation to me/us and use this Bid cum Application Form as the application form for the purpose of the Offer.

I/WE CONFIRM THAT: I/we and any person we represent or the accounts on whose behalf we are purchasing the Equity Shares confirm that I am/we are, or at any time the Equity Shares are purchased will be, the beneficial owner of such Equity Shares. I/we and any person we represent or the accounts on whose behalf we are purchasing the Equity Shares confirm that (A) I/we have received a copy of the Preliminary Offering Memorandum and that my/our investment decision is based solely on the Preliminary Offering Memorandum; (B) I/we understand that the Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction and hereby represent and warrant that my/our Bid is in compliance with the laws applicable to me/us and that the sale and delivery of any Equity Shares to me/us will be in compliance with all applicable laws; and (C) I am/we are not an affiliate of the Company or a person acting on behalf of such affiliate. I/we and any person we represent or the accounts on whose behalf we are purchasing the Equity Shares confirm that I/we (A) am/are either (i) in the United States and a "qualified institutional buyer" (as defined in Rule 144A under the U.S. Securities Act of 1933, as amended (the "Securities Act") ("Rule 144A"), and am/ are purchasing the Equity Shares in transactions exempt from, or not subject to, the registration requirements of the Securities Act, and have read and agree to the representations, warranties and agreements contained in the section "Transfer Restrictions" of the Preliminary Offering Memorandum; or (ii) outside the United States within the meaning of Regulation S under the Securities Act and am/are purchasing the Equity Shares in an "offshore transaction" as defined in Regulation S and pursuant to the applicable laws of the jurisdictions where those offers and sales are made, and have read and agree to the representations, warranties and agreements contained in the sections "Transfer Restrictions" and "Distribution and Solicitation Restrictions" of the Preliminary Offering Memorandum; (B) understand that the Equity Shares are being offered in a transaction not involving any public offering in the United States; and (C) understand that the Equity Shares have not been and will not be registered under the 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 Securities Act and applicable U.S. state securities laws.

FOR QIB BIDDERS: I/we confirm that the Bid size/maximum Equity Shares applied for by me/us do not exceed the relevant regulatory approvals/limits. I am/We are not prohibited from accessing capital markets under any order/ruling/judgment of any regulatory, judicial or any other authority, including Securities and Exchange Board of India ("SEBI") or under the provisions of any law, regulation or statute.

Further: 1) In accordance with ASBA process provided in the Securities and Exchange Board of India (Offer of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") and as disclosed in the RHP, I/we authorise (a) the members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCSBs (at Designated SCSBs Branches) or the RTAs (at the Designated RTA Locations) or the CDPs (at Designated CDP Locations), as the case may be, to do all acts as are necessary to make the application in the Offer, including uploading my/our Bid, blocking, unblocking of funds in the bank account of the applicant maintained with the SCSB as specified in the Bid cum Application Form or in the bank account of the Applicant linked with the UPI ID provided in the Bid cum Application Form, as the case may be, transfer of funds to the Public Offer Account on receipt of instruction from Registrar to the Offer or the Sponsor Bank, as the case may be, for finalisation of Basis of Allotment; and (b) the Registrar to the Offer or Sponsor Bank, as the case may be, to issue instruction to the SCSBs to unblock the funds in the specified bank account upon finalisation of the Basis of Allotment. 2) In case the amount available in the specified bank account is insufficient as per the highest Bid option, the SCSB/Registrar shall reject the application. 3) I/we hereby authorise the members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCSBs (at Designated SCSBs Branches) or CDPs (at Designated CDP locations) or the RTAs (at Designated RTA locations), as the case may be, to make relevant revisions as may be required to be done in the Bid, in the event of a revision of the Price Band.

I/we hereby provide my/our consent to the Stock Exchanges / Sponsor Banks / NPCI / Registrar to the Offer for collecting, storing and usage validating my/our PAN details from the bank account where my / our amount is blocked by the relevant SCSBs.

I/we acknowledge that as per existing policy of the Government of India, OCBs cannot participate in the Offer. I am/We are not an OCB. For further details, see "Offer Procedure" and "Restrictions on Foreign Ownership of Indian Securities" beginning on page 369 and 387, respectively of the RHP.

INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM

- Name of sole/ First Bidder should be exactly the same as it appears in the Depository records. In case of joint Bids, only the name of the First Bidder (which should also be the first name in which the beneficiary account is held) should be provided in the Bid cum Application Form. The Bid means an "indication to make an Offer" during the Bid/Offer period by a Bidder and not "an Offer".
- The First Bidder, should mention his/ her PAN allotted under the Income Tax Act, 1961, DP ID, Client ID and UPI ID (as applicable). Except for Bids by or on behalf of the Central or State Government and the officials appointed by the courts and by investors who are exempt from the requirement of obtaining/ specifying their PAN for transacting in the securities market and by persons residing in the state of Sikkim, and any other category of Bidders or in the case of Bid in joint names, the First Bidder (the first name under which the beneficiary account is held), should mention his/ her PAN allotted under the Income Tax Act, 1961. Any Bid cum Application Form without the PAN is liable to be rejected other than as specified above.
- Based on the PAN, DP ID and Client ID provided by the Bidders, the Registrar to the Offer will obtain Demographic Details registered with Depository Participants to be used, among other things, for Allotment, technical rejections or unblocking ASBA Account. Hence, Bidders are advised to immediately update any change in their Demographic Details as appearing on the records of the Depository Participant to ensure accuracy of records. Please note that failure to do so could result in failure in Allotment of Equity Shares, delays in unblocking of ASBA Account at the Bidders' sole risk and neither the Members of the Syndicate nor the Registered Brokers nor the Registrar to the Offer or RTAs/CDPs or the SCSBs nor the Company shall have any responsibility and undertake any liability for the same.
- Bid Lot and Price Band:** The face value of Equity Shares is ₹ 5/- each. The Price Band and minimum Bid Lot size, will be decided by the Company in consultation with the BRLMs and in all editions of the English national daily newspaper Financial Express, all editions of the Hindi national daily newspaper Jansatta and Mumbai edition of the Marathi newspaper Navshakti (Marathi being the regional language of Maharashtra where our Registered and Corporate Office is located), each with wide circulation, at least two (2) Working Days prior to the Bid/Offer Opening Date, with the relevant financial ratios calculated at the Floor Price and at the Cap Price and have been made available to the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") and together with BSE, the "Stock Exchanges" for the purpose of uploading on their websites in accordance with SEBI ICDR Regulations. In case of revision of the Price Band, the Bid/Offer Period will be extended for at least three (3) additional Working Days after revision of Price Band subject to the Bid/Offer Period not exceeding a total of ten (10) Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, will 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 on the terminals of the other members of the Syndicate and by intimation to Designated Intermediaries and the Sponsor Bank.
- Maximum and Minimum Bid Size:** The minimum Bid size shall be such number of Equity Shares in multiples of the minimum Bid Lot such that Bid Amount exceeds ₹200,000. The maximum Bid by any investor should not exceed the investment limits prescribed for them by applicable laws and mentioned in the RHP or Preliminary Offering Memorandum.
- Please tick category as applicable to ensure proper upload of Bid in Stock Exchange system.
- Please tick investor status as applicable. Please ensure investor status is updated in your Depository records.
- Cheques/Demand Draft/Cash/stock invest/money orders/postal orders will not be accepted.** Eligible NRIs bidding on a non-repatriation basis by using the Resident Bid cum Application Form are required to authorise their SCSB to confirm or accept the UPI Mandate Request in case of Retail Individual Investors Bidding through the UPI Mechanism, block their Non-Resident Ordinary (NRO) Accounts for the full Bid Amount, at the time of the submission of the Bid cum Application Form. All Bidders including the Eligible NRIs Bidding on a non-repatriation basis can obtain the Bid cum Application Form from the Registered and Corporate Office of the Company or from any of the members of the Syndicate or CDPs or RTAs or Registered Brokers from the Bidding centers. In accordance with applicable law and UPI Circulars, Bidders to please ensure that SCSB where the ASBA Account is maintained has notified at least one branch in the location where Bid cum Application Forms will be deposited by Designated Intermediaries.
- Please note that application made using third party UPI ID or third party ASBA Bank A/C are liable to be rejected.
 - QIBs and Non-Institutional Bidders cannot use UPI Mechanism to apply.
 - For Retail Individual Bidders applying using UPI.**
 - Please ensure that your bank is offering UPI facility for public offers.
 - Please mention UPI ID clearly in CAPITAL LETTERS only.
 - Ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) Retail Individual Investors Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=40>) and (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=43>) respectively, as updated from time to time.
 - Eligible NRIs applying in the Offer through the UPI Mechanism, are advised to enquire with the relevant bank where their account is UPI linked prior to submitting their Bid cum Application Form.
 - UPI ID cannot exceed 45 characters.
 - Please ensure that you are using your UPI ID only and not the UPI ID of any third party.
 - Retail Individual Bidders Bidding using the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/ her UPI PIN. For further details, see "Offer Procedure" beginning on page 369 of the RHP.
- Only the First Bidder is required to sign the Bid cum Application Form/Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Signature of ASBA Account holder is mandatory. If the First Bidder is not the account holder, ensure that the Bid cum Application Form is signed by the account holder. Necessary revisions in the Bidders' undertaking and instructions will be required depending upon the jurisdiction in which the sale of shares is proposed.
- Other Instructions:** a. Bids must be made only in the prescribed Bid cum Application Form. b. Bids must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the Members of the Syndicate, Registered Broker, CDPs, RTAs, and/or SCSBs will not be liable for errors in data entry due to incomplete or illegible Bid cum Application Forms; and c. Ensure that all applicable documents in support of the Bid are attached with the Bid cum Application Form.
- The Bidders may note that in case the DP ID, Client ID and PAN mentioned in the Bid cum Application Form and entered into the electronic bidding systems of the Stock Exchanges do not match with the DP ID, Client ID and PAN available in the Depository database, the Bid cum Application Form is liable to be rejected.
- The Equity Shares have not been and will not be registered under the Securities Act or any other applicable law of the United States and, unless so registered, 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 Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold (i) within the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A and referred to in the Red Herring Prospectus as "U.S. QIBs" (for the avoidance of doubt, the term "U.S. QIBs" does not refer to a category of institutional investor defined under applicable Indian regulations and referred to in the Red Herring Prospectus as "QIBs")) in transactions exempt from, or not subject to, the registration requirements of the Securities Act, and (ii) outside the United States in offshore transactions in reliance on Regulation S and pursuant to the applicable laws of the jurisdictions where those offers and sales are made. There will be no public offering in the United States.
- You may be sent the RHP (if you are in India) or the Preliminary Offering Memorandum (if you are outside India) either in physical form or electronic form or both. You shall not distribute or forward these documents and these documents are subject to the disclaimers and restrictions contained in or accompanying them.
- Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated Feb 13, 2020 and press release dated June 25, 2021.

Note: Terms used but not defined herein shall have the meaning assigned to such terms in the RHP. For detailed instructions for filling the various fields of this Bid cum Application Form, please refer to the GID, which is also available on the respective websites of the BRLMs and the Stock Exchanges.

TEAR HERE

| | COMPANY CONTACT DETAILS | REGISTRAR TO THE OFFER CONTACT DETAILS |
|--|---|--|
| <ul style="list-style-type: none">In case of queries related to Allotment/ credit of Allotted Equity Shares, the Bidders should contact Registrar to the Offer.In case of Bids submitted to the SCSBs, the Bidders should contact the relevant SCSB.In case of queries related to upload of Bids submitted to the relevant members of the Syndicate / RTAs / Registered Brokers / CDPs, as applicable, the Bidders should contact the relevant Designated Intermediary.For UPI related queries, investors can contact NPCI at the toll free number:- 18001201740 and Mail Id:- ipo.upi@npci.org.in. | METRO BRANDS LIMITED Registered and Corporate Office: 401, Zillion, 4th Floor, LBS Marg & CST Road Junction, Kurla (West), Mumbai- 400 070, Maharashtra, India; Tel: + (91) 22 2654 7700 Contact Person: Tarannum Yasinhusain Bhanpurwala, Company Secretary and Compliance Officer; Tel: + (91) 22 2654 7700 E-mail: investor.relations@metrobrands.com; Website: www.metrobrands.com; Corporate Identity Number: U19200MH1977PLC019449 | Link Intime India Private Limited C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India Telephone: +91 22 4918 6200 E-mail: metrobrands.ipo@linkintime.co.in Investor grievance E-mail: metrobrands.ipo@linkintime.co.in Website: www.linkintime.co.in Contact Person: Shanti Gopalkrishnan SEBI Registration No.: INR000004058 |

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

This is an abridged prospectus containing salient features of the red herring prospectus dated December 2, 2021 (the “RHP” or “Red Herring Prospectus”). You are encouraged to read greater details available in the RHP. Unless otherwise specified all capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF BID CUM APPLICATION FORM ALONGWITH INSTRUCTIONS AND SIX PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Please ensure that you have read the RHP, this abridged prospectus (“Abridged Prospectus”) and the general information document (“GID”) for investing in public offers undertaken through the Book Building Process before applying in the Offer (as defined below). You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the Stock Exchanges (as defined below), Members of the Syndicate, Registered Brokers, Collecting Depository Participants (“CDPs”), Registrar to the Offer, Registrar and Share Transfer Agents (“RTAs”), Bankers to the Offer, or Self Certified Syndicate Banks (“SCSBs”). You may also download the RHP from the websites of the Securities and Exchange Board of India (“SEBI”) at www.sebi.gov.in, the Stock Exchanges where the Equity Shares (as defined below) are proposed to be listed, i.e., BSE Limited (“BSE” or “Designated Stock Exchange”) and National Stock Exchange of India Limited (“NSE”) and together with BSE, the “Stock Exchanges”) at www.bseindia.com and www.nseindia.com; respectively and the Book Running Lead Managers (“BRLMs”) at www.axiscapital.co.in, www.ambit.co, www.damcapital.in, www.equirus.com, www.icicisecurities.com and www.motilaloswalgroup.com. This Abridged Prospectus may only be accessed by investors outside of India that have read the Preliminary Offering Memorandum of the Company dated December 2, 2021, a copy of which is available to eligible investors from the BRLMs. Unless otherwise specified, all capitalized terms used herein and not specifically defined shall have the same meaning ascribed in the RHP.



METRO BRANDS LIMITED

Metro Brands Limited (“Company” or “Issuer”) was originally incorporated as “Metro Shoes Private Limited”, a private limited company under the Companies Act, 1956 on January 19, 1977, at Mumbai, Maharashtra. The name of our Company was subsequently changed to “Metro Shoes Limited” on May 18, 1992 upon conversion into a deemed public company. Thereafter, our Company was converted into a private limited company and the name was changed to “Metro Shoes Private Limited” with effect from October 16, 2002. Subsequently, the name of our Company was again changed to “Metro Shoes Limited” pursuant to a special resolution passed by the shareholders of our Company on March 21, 2007. A fresh certificate of incorporation consequent to change of name was issued by the RoC on May 14, 2007. Thereafter, the name of our Company was further changed to “Metro Brands Limited” pursuant to a special resolution passed by the shareholders of our Company on August 3, 2018. A fresh certificate of incorporation pursuant to change of name was issued by the RoC on September 6, 2018. For further details in relation to change in name and Registered Office of our Company, see “History and Certain Corporate Matters” on page 181 of the RHP.

Registered and Corporate Office: 401, Zillion, 4th Floor, LBS Marg & CST Road Junction, Kurla (West), Mumbai- 400 070, Maharashtra, India; Tel: + (91) 22 2654 7700

Contact Person: Tarannum Yashinhusain Bhanpurwala, Company Secretary and Compliance Officer; Tel: + (91) 22 2654 7700

E-mail: investorrelations@metrobrands.com; Website: www.metrobrands.com; Corporate Identity Number: U19200MH1977PLC019449

OUR PROMOTERS: RAFIQUE A. MALIK, FARAH MALIK BHANJ, ALISHA RAFIQUE MALIK, RAFIQUE MALIK FAMILY TRUST AND AZIZA MALIK FAMILY TRUST

INITIAL PUBLIC OFFERING OF UP TO $\lceil \bullet \rceil$ EQUITY SHARES OF FACE VALUE OF ₹ 5 EACH (“EQUITY SHARES”) OF OUR COMPANY FOR CASH AT A PRICE OF ₹ $\lceil \bullet \rceil$ PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ $\lceil \bullet \rceil$ PER EQUITY SHARE) (“OFFER PRICE”) AGGREGATING UP TO ₹ $\lceil \bullet \rceil$ MILLION (THE “OFFER”) COMPRISING A FRESH ISSUE OF UP TO $\lceil \bullet \rceil$ EQUITY SHARES AGGREGATING UP TO ₹ 2,950 MILLION BY OUR COMPANY (THE “FRESH ISSUE”) AND AN OFFER FOR SALE OF UP TO 21,450,100 EQUITY SHARES AGGREGATING UP TO ₹ $\lceil \bullet \rceil$ MILLION BY THE SELLING SHAREHOLDERS COMPRISING UP TO 13,015,000 EQUITY SHARES AGGREGATING UP TO ₹ $\lceil \bullet \rceil$ MILLION BY THE PROMOTER SELLING SHAREHOLDERS, UP TO 8,427,000 EQUITY SHARES AGGREGATING UP TO ₹ $\lceil \bullet \rceil$ MILLION BY THE PROMOTER GROUP SELLING SHAREHOLDERS AND UP TO 8,100 EQUITY SHARES AGGREGATING UP TO ₹ $\lceil \bullet \rceil$ MILLION BY THE OTHER SELLING SHAREHOLDER (TOGETHER THE “OFFER FOR SALE”). THE OFFER WOULD CONSTITUTE $\lceil \bullet \rceil$ % OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL.

THE OFFER PRICE IS $\lceil \bullet \rceil$ TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND AND MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY AND THE PROMOTER SELLING SHAREHOLDERS IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS (“BRLMs”) AND WILL BE ADVERTISED IN ALL EDITIONS OF THE ENGLISH NATIONAL DAILY NEWSPAPER FINANCIAL EXPRESS, ALL EDITIONS OF THE HINDI NATIONAL DAILY NEWSPAPER JANSATTA AND MUMBAI EDITION OF THE MARATHI NEWSPAPER NAVSHAKTI (MARATHI BEING THE REGIONAL LANGUAGE OF MAHARASHTRA, WHERE OUR REGISTERED AND CORPORATE OFFICE IS LOCATED), EACH WITH WIDE CIRCULATION, AT LEAST TWO WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO BSE LIMITED (“BSE”) AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED (“NSE”), AND TOGETHER WITH BSE, THE “STOCK EXCHANGES”) FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES IN ACCORDANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE “SEBI ICDR REGULATIONS”).

OUR COMPANY HAS, IN CONSULTATION WITH THE BRLMs, UNDERTAKEN A PRIVATE PLACEMENT OF 73,136 EQUITY SHARES FOR CASH CONSIDERATION AGGREGATING TO ₹ 32.91 MILLION. ACCORDINGLY, THE FRESH ISSUE SIZE, AS WAS STATED IN THE DRAFT RED HERRING PROSPECTUS, WAS REDUCED FROM UP TO ₹ 2,500 MILLION TO UP TO ₹ 2,467.09 MILLION. THEREAFTER, OUR COMPANY HAS INCREASED THE FRESH ISSUE SIZE TO UP TO ₹ 2,950 MILLION, IN ACCORDANCE WITH, AND SUBJECT TO, THE PROVISIONS OF THE SEBI ICDR REGULATIONS. FURTHER, OUR COMPANY HAS INTIMATED THE SHAREHOLDERS WHO WERE ALLOTTED EQUITY SHARES PURSUANT TO THE PRE-IPO PLACEMENT, OF THERE BEING NO GUARANTEE THAT THE OFFER OR LISTING OF THE EQUITY SHARES ON THE STOCK EXCHANGES, WILL BE SUCCESSFULLY CONSUMMATED.

In case of any revision to the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company and the Promoter Selling Shareholders may, in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid / Offer Period for a minimum of three Working Days, subject to the Bid/ Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, will 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 Member(s) and by intimation to the Designated Intermediaries and the Sponsor Bank, as applicable.

The Equity Shares, once offered through this Red Herring Prospectus are proposed to be listed on the Stock Exchanges. Our Company has received ‘in-principle’ approvals from the BSE and the NSE for the listing of the Equity Shares pursuant to letters dated September 2, 2021 and September 3, 2021, respectively. For the purposes of the Offer, the Designated Stock Exchange shall be BSE Limited.

PROCEDURE

If you wish to know about processes and procedures applicable to public issues, you may request for a copy of the GID from the BRLMs or download it from the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com or from the websites of the BRLMs at www.axiscapital.co.in, www.ambit.co, www.damcapital.in, www.equirus.com, www.icicisecurities.com and www.motilaloswalgroup.com.

ELIGIBILITY FOR THE OFFER

This is an Offer in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (“SCRR”), read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made through the Book Building Process in terms of Regulation 6(1) of the SEBI ICDR Regulations.

Whether the Company is compulsorily required to allot at least 75% of the Net Offer to Qualified Institutional Buyers – No

INDICATIVE TIMELINE

| | | | |
|--|--|---|---|
| BID/ OFFER OPENS ON | Friday, December 10, 2021 ⁽¹⁾ | Initiation of refunds (if any, for Anchor Investors)/ unblocking of funds from ASBA Account* | On or about Monday, December 20, 2021 |
| BID/ OFFER CLOSING ON | Tuesday, December 14, 2021 ⁽²⁾ | Credit of Equity Shares to demat accounts of Allottees | On or about Tuesday, December 21, 2021 |
| Finalisation of Basis of Allotment with the Designated Stock Exchange | On or about Friday, December 17, 2021 | Commencement of trading of the Equity Shares on the Stock Exchanges | On or about Wednesday, December 22, 2021 |

(1) Our Company and the Promoter Selling Shareholders may, in consultation with the BRLMs, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis, in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid Offer Period shall be one Working Day prior to the Bid Offer Opening Date in accordance with the SEBI ICDR Regulations (2) Our Company and the Promoter Selling Shareholders may, in consultation with the BRLMs, consider closing the Bid Offer Period for QIBs one day prior to the Bid Offer Closing Date in accordance with the SEBI ICDR Regulations. * In case of (i) any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding four Working Days from the Bid Offer 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/delocation is placed in the Stock Exchanges bidding platform until the date on which the amounts are unblocked (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Bid Amount, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock; (iv) any delay in unblocking of non-allotted partially allotted Bids, exceeding four Working Days from the Bid Offer Closing Date, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Bid Amount, whichever is higher for the entire duration of delay exceeding four Working Days from the Bid Offer Closing Date by the SCSB responsible for causing such delay in unblocking. The BRLMs shall, in their sole discretion, identify and fit the liability on such intermediary or entity responsible for such delay in unblocking. The post Offer BRLMs shall be liable for compensating the Bidder at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher from the date of receipt of the investor's grievance until the date on which the blocked amounts are unblocked. For the avoidance of doubt, the provisions of the March 2021 Circular as amended pursuant to June 2021 Circular shall be deemed to be incorporated in the agreements to be entered into by and between the Company and the relevant intermediaries, to the extent applicable. The processing fees for applications made by Retail Individual Bidders using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIRP/2021/570 dated June 2, 2021 read with SEBI Circular No. SEBI/HO/CFD/DIL2/CIRP/2021/2480/1/14 dated March 16, 2021.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of this Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 29 of the RHP and "Internal Risk Factors" on page 8 of this Abridged Prospectus.

PRICE INFORMATION OF BRLMs

| Sr. No. | Issue name | Name of Merchant Banker(s) | +/- % change in closing price, [+/- % change in closing benchmark]- 30th calendar days from listing | +/- % change in closing price, [+/- % change in closing benchmark]- 90th calendar days from listing | +/- % change in closing price, [+/- % change in closing benchmark]- 180th calendar days from listing |
|---------|--|----------------------------|---|---|--|
| 1 | Go Fashion (India) Limited | ISec, DAM Capital | NA* | NA* | NA* |
| 2 | Latent View Analytics Limited | Axis Capital, ISec | NA* | NA* | NA* |
| 3 | One 97 Communications Limited | Axis Capital, ISec | NA* | NA* | NA* |
| 4 | S.J.S. Enterprises Limited | Axis Capital | - | - | - |
| 5 | Fino Payments Bank Limited | Axis Capital, ISec | NA* | NA* | NA* |
| 6 | Aditya Birla Sun Life AMC Limited | Axis Capital, Motilal | -11.36%, [+0.55%] | - | - |
| 7 | Ami Organics Limited | Axis Capital, Ambit | +117.07%, [+4.50%] | - | - |
| 8 | Chemplast Sanmar Limited | Axis Capital, Ambit | +2.06%, [+5.55%] | +12.68%, [+6.86%] | - |
| 9 | Anupam Rasayan India Limited | Axis Capital, Ambit | -0.11%, [-0.98%] | +30.49%, [+8.23%] | +37.12%, [+20.87%] |
| 10 | Mazagon Dock Shipbuilders Limited | Axis Capital, DAM Capital | +18.90%, [+5.87%] | +52.90%, [+20.25%] | +45.79%, [+24.34%] |
| 11 | Indian Railway Finance Corporation Limited | DAM Capital | -5.19%, [+6.56%] | -18.65%, [+9.02%] | -11.15%, [+15.49%] |
| 12 | Laxmi Organic Industries Limited | Axis Capital, DAM Capital | +37.85%, [+0.11%] | +71.96%, [+10.11%] | +294.50%, [+21.45%] |
| 13 | Glenmark Life Sciences Limited | DAM Capital | -6.40%, [+6.68%] | -12.85%, [+9.80%] | Not applicable |
| 14 | Windlas Biotech Limited | DAM Capital | -18.04%, [+4.93%] | -34.46%, [+9.30%] | Not applicable |
| 15 | Krsnaa Diagnostics Limited | DAM Capital, Equirus | -9.42%, [+4.93%] | -27.73%, [+9.30%] | Not applicable |
| 16 | Antony Waste Handling Cell Limited | Equirus | -10.27%, [-2.74%] | -23.21%, [+4.80%] | 2.14%, [12.34%] |
| 17 | G R Infraprojects Limited | Equirus, Motilal | 90.82%, [5.47%] | +138.85%, [+16.42%] | N.A. |
| 18 | Rolex Rings Limited | Equirus | 22.28%, [6.79%] | 31.50%, [10.20%] | N.A. |
| 19 | PB Fintech Limited | ISec | NA* | NA* | NA* |
| 20 | Sapphire Foods India Limited | ISec | NA* | NA* | NA* |
| 21 | Tarsons Products Limited | ISec | NA* | NA* | NA* |
| 22 | Devyani International Limited | Motilal | +32.83%, [+4.93%] | +78.39% [+9.30%] | Not applicable |

Notes:

- Issue Size derived from Prospectus/final post issue reports, as available.
- The CNX NIFTY is considered as the Benchmark Index.
- Price on NSE is considered for all of the above calculations.
- In case 30th/90th/180th day is not a trading day, closing price on NSE of the previous trading day has been considered.
- Since 30 calendar days, 90 calendar days and 180 calendar days, as applicable, from listing date has not elapsed for few of the above issues, data for same is not available.

* Data not available

Source: www.nseindia.com

Common issues managed by the BRLMs have been disclosed once.

For further details, please refer to price information of past issues handled by BRLMs on page 351-356 of the RHP.

BOOK RUNNING LEAD MANAGERS

| | | |
|--|--|---|
| Axis Capital Limited Tel.: +(91) 22 4325 2183 E-mail: metro.ipo@axiscap.in Investor grievance e-mail: complaints@axiscap.in | Ambit Private Limited Tel.: +(91) 22 6623 3000 E-mail: metrobrands.ipo@ambit.co Website: www.ambit.co Investor grievance e-mail: customerservicemb@ambit.co | DAM Capital Advisors Limited (Formerly IDFC Securities Limited) Tel.: +91 22 4202 2500 E-mail: metrobrands.ipo@damcapital.in Website: www.damcapital.in Investor grievance e-mail: complaint@damcapital.in |
| Equirus Capital Private Limited Tel.: +(91) 22 4332 0700 E-mail: metrobrands.ipo@equirus.com Website: www.equirus.com Investor grievance e-mail: investorsgrievance@equirus.com | ICICI Securities Limited Tel.: +91 22 6807 7100 E-mail: metro.ipo@icicisecurities.com Investor grievance email: customercare@icicisecurities.com | Motilal Oswal Investment Advisors Limited Tel.: +(91) 22 7193 4380 E-mail: metro.ipo@motilaloswal.com Website: www.motilaloswalgroup.com Investor grievance e-mail: moiaiplredressal@motilaloswal.com |

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

| | |
|--|--|
| Name of Syndicate Members | Motilal Oswal Financial Services Limited, Equirus Securities Private Limited, Sharekhan Limited, Ambit Capital Private Limited |
| Registrar to the Offer | Link Intime India Private Limited Tel: +(91) 22 4918 6200, E-mail: metrobrands.ipo@linkintime.co.in, Investor grievance E-mail: metrobrands.ipo@linkintime.co.in |
| Statutory Auditors to our Company | Deloitte Haskins & Sells |
| Name of Credit Rating Agency and grading obtained and name of Debenture Trustee | Not Applicable |
| Self Certified Syndicate Banks | The list of SCSBs notified by SEBI for the ASBA process is available at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes , or at such other website as may be prescribed by SEBI from time to time. A list of the Designated SCSB Branches with which an ASBA Bidder (other than a RIB using the UPI Mechanism), not Bidding through Syndicate/ Sub Syndicate or through a Registered Broker, RTA or CDP may submit the Bid cum Application Forms, is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 , or at such other websites as may be prescribed by SEBI from time to time. In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, RIBs Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40) and (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43) respectively, as updated from time to time. |
| Registered Brokers | Bidders can submit ASBA Forms in the Offer using the stock broker network of the stock exchange, i.e. through the Registered Brokers at the Broker Centres. The list of the Registered Brokers, including details such as postal address, telephone number and e-mail address, is provided on the websites of the Stock Exchanges at https://www.bseindia.com/ and https://www.nseindia.com , as updated from time to time. |
| Details regarding website address(es)/ link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable: | The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, is provided on the websites of Stock Exchanges at www.bseindia.com and www.nseindia.com and at the website of SEBI at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes . The list comprising the details of branches of the SCSBs at the Broker Centres, named by the respective SCSBs to receive deposits of the Bid cum Application Forms from the Registered Brokers will be available on the website of the SEBI at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes and updated from time to time. For further details, see “Offer Procedure” on page 369 of the RHP. |

PROMOTERS OF OUR COMPANY

Our Promoters are Rafique A. Malik, Farah Malik Bhanji, Alisha Rafique Malik, Rafique Malik Family Trust and Aziza Malik Family Trust. As on the date of this Red Herring Prospectus, our Promoters hold 181,742,520 Equity Shares, representing 68.43% of the issued, subscribed and paid-up equity share capital of our Company.

Details of our Promoters:

Rafique A. Malik is the Chairman of our Company

Farah Malik Bhanji is the Managing Director of our Company

Alisha Rafique Malik is the President – E -Commerce and Marketing of our Company.

For further details of the Promoters (including in relation to their experience), please see “Our Management” and “Our Promoters and Promoter Group” beginning on page 188 and page 203 respectively, of the RHP.

OUR BUSINESS OVERVIEW AND STRATEGY

Business Overview : We are one of the largest Indian footwear speciality retailers, and are among the aspirational Indian brands in the footwear category (Source: CRISIL Report). We opened our first store under the Metro brand in Mumbai in 1955, and have since evolved into a one-stop shop for all footwear needs, by retailing a wide range of branded products for the entire family including men, women, unisex and kids, and for every occasion including casual and formal events. As of September 30, 2021, our Company operated 598 Stores (as defined below) across 136 cities spread across 30 states and union territories in India. We target the economy, mid and premium segments in the footwear market, which together are expected to grow at a higher rate compared to the total footwear industry between Fiscal 2020 and 2025. These segments have a higher presence of organised players and their growth in the overall footwear industry is expected to accelerate growth of the organized segment in the footwear industry (Source: CRISIL Report). Our Company had the third highest number of exclusive retail outlets in India, in Fiscal 2021 (Source: CRISIL Report). In Fiscal 2019, 2020, and 2021 and in the six months ended September 30, 2020 and September 30, 2021, we recorded an EBITDA Margin of 27.72%, 27.51%, 21.36%, (7.57)% and 24.43%, respectively (on a consolidated basis).

Competitive Strengths : 1) One of India's largest pan India footwear retailers with a brand appeal among aspirational consumer segments in the fast-growing footwear retail industry ; 2) Wide range of brands and products catering to all occasions across age groups and market segments resulting in strong customer loyalty; 3) Efficient operating model through deep vendor engagements and TOC based supply chain; 4) Asset light business with an efficient operating model leading to sustained profitable growth; 5) Presence across multiple formats and channels; 6) Platform of choice for third party brands looking to expand in India; 7) Strong promoter background and an experienced and entrepreneurial management team with a proven track record and a high degree of employee ownership; 8) Strong track record of growth and profitability and financial discipline;

Our Strategy : 1) Expand our store network in existing and new Indian cities; 2) Leverage our multi-channel platform to pursue new business opportunities; 3) Increase contribution of e-commerce and omni-channel sales as a proportion of our sales; 4) Expand portfolio of accessories and grow other allied businesses; 5) Evaluate accretive inorganic growth opportunities; 6) Introduce and expand our portfolio of environmentally sustainable footwear;

BOARD OF DIRECTORS

| Sr. No. | Name | Designation | Experience including current/past position held in other firms |
|---------|----------------------------------|---|---|
| 1 | Rafique A. Malik | Chairman | He holds a bachelor's degree in commerce from Siddharth College of Commerce and Economics, University of Bombay. He has attended the Owner/President Management Program at the Harvard Graduate School of Business |
| 2 | Farah Malik Bhanji | Managing Director | She holds a bachelor's degree in arts and a bachelor's degree in business administration from the University of Texas at Austin. She is presently attending the Owner/President Management Program at the Harvard Graduate School of Business. She has been associated with our Company as a director since December 5, 2000. She has over 20 years of experience in the field of footwear retail. |
| 3 | Mohammed Iqbal Hasanally Dossani | Whole-time Director | He holds a bachelor's degree in commerce, in Financial Accounting and Auditing (Special) from Smt. Mithibai Motiram Kundnani College of Commerce and Economics, University of Mumbai. He has also successfully completed 'AESTHINT15: Rhetoric'. |
| 4 | Utpal Hemendra Sheth | Non-Executive Director (Nominee director) | He holds a bachelor's degree in commerce from Sydenham College of Commerce and Economics, University of Bombay. He has also been awarded a certificate of merit by the Institute of Chartered Financial Analysts of India. He was first appointed as an alternate director in our Company on March 14, 2007. |
| 5 | Manoj Kumar Maheshwari | Independent Director | He holds a bachelor's degree in science from the University of Bombay. He has been associated with our Company as an Independent Director since July 24, 2009. |
| 6 | Aruna Bhagwan Advani | Independent Director | She holds a bachelor's degree in science from University of Sussex. She has been awarded the craft certificate in women's light clothing manufacture by the London College of Fashion. She has been associated with our Company as an Independent Director since July 27, 2010. Prior to joining our Company, she was working as the executive chairman of Ador Welding Limited for more than ten years. |
| 7 | Arvind Kumar Singhal | Independent Director | He holds a bachelor's degree in electronics and communication engineering from University of Roorkee and a master's degree in business administration from University of California. He has been associated with our Company as an Independent Director since August 12, 2016. |
| 8 | Vikas Vijaykumar Khemani | Independent Director | He has been associated with our Company as an Independent Director since March 12, 2019. He is an associate of the Institute of Chartered Accountants of India and has passed the final examination held by the Institute of Company Secretaries of India. He is a director on the board of directors of BSAS Infotech Limited, Carnelian Asset Advisors Private Limited and Tibbs Foods Private Limited. |
| 9 | Srikanth Velamakanni | Independent Director | He holds a bachelor's degree in Electrical Engineering from the Indian Institute of Technology, Delhi and has completed the two year post-graduate programme in management from Indian Institute of Management, Ahmedabad. |

For further details in relation to our Board of Directors, see **"Our Management"** beginning on page 188 of the RHP.

OBJECTS OF THE OFFER

The Offer comprises of the Fresh Issue and an Offer for Sale.

Appraising Entity : None of the Objects for which the Net Proceeds will be utilised have been appraised by any agency, including any bank or finance institutions.

Offer for Sale: Each of the Selling Shareholders will be entitled to the proceeds of the Offer for Sale after deducting its portion of the Offer related expenses and relevant taxes thereon. Our Company will not receive any proceeds from the Offer for Sale and the proceeds received from the Offer for Sale will not form part of the Net Proceeds. Other than the listing fees for the Offer, which will be borne by our Company, and the fees and expenses of the legal counsel and the chartered accountants to the Selling Shareholders, which will be borne by the Selling Shareholders, all cost, fees and expenses in respect of the Offer will be shared amongst our Company and the Selling Shareholders on a pro-rata basis, in proportion to the Equity Shares issued and allotted by our Company in the Fresh Issue and the Offered Shares sold by the Selling Shareholders in the Offer for Sale, upon successful completion of the Offer.

Fresh Issue

Requirement of funds

We propose to utilise the Net Proceeds towards funding the following objects:

1. Expenditure for opening new stores of the Company, under the "Metro", "Mochi", "Walkway" and "Crocs" brands ("**New Stores**"); and
 2. General corporate purposes
- (collectively, the "**Objects**").

In addition, we expect to achieve the benefits of listing of the Equity Shares on the Stock Exchanges which, we believe, will result in the enhancement of our brand name and creation of a public market for our Equity Shares in India.

Proceeds of the Fresh Issue

The details of the proceeds of the Fresh Issue are set forth below:

(In ₹ million)

| Particulars | Amount |
|---|---------------|
| Gross Proceeds of the Fresh Issue | Up to 2,950** |
| (Less) Offer related expenses in relation to the Fresh Issue* | [•] |
| Net Proceeds* | [•] |

* To be determined upon finalisation of the Offer Price and updated in the Prospectus prior to filing with the RoC.

** Our Company has, in consultation with the BRLMs, undertaken a private placement of 73,136 Equity Shares for cash consideration aggregating to ₹ 32.91 million.

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

Accordingly, the Fresh Issue size, as was stated in the Draft Red Herring Prospectus, was reduced from up to ₹ 2,500 million to up to ₹ 2,467.09 million. Thereafter, our Company has increased the Fresh Issue Size to up to ₹ 2,950 million, in accordance with, and subject to, the provisions of the SEBI ICDR Regulations. Further, our Company has intimated the Shareholders who were allotted Equity Shares pursuant to the Pre-IPO Placement, of there being no guarantee that the Offer or listing of the Equity Shares on the Stock Exchanges, will be successfully consummated.

Utilisation of Net Proceeds

The Net Proceeds are proposed to be utilised in the following manner:

(In ₹ million)

| Particulars | Amount |
|--|------------|
| Expenditure for opening the New Stores | 2,253.74 |
| General corporate purposes* | [●] |
| Total* | [●] |

* To be determined upon finalisation of the Offer Price and updated in the Prospectus prior to filing with the RoC. The amount utilised for general corporate purposes shall not exceed 25% of the gross proceeds of the Fresh Issue.

The main objects of our Memorandum of Association enable us to carry on our existing business activities, and the activities for which funds are being raised through the Fresh Issue.

Schedule of Implementation and Deployment of Net Proceeds

We propose to deploy the Net Proceeds towards the Objects in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below:

(In ₹ million)

| Particulars | Total estimated costs | Amount to be funded from Net Proceeds | Estimated deployment of Net Proceeds in Financial Year 2022 | Estimated deployment of Net Proceeds in Financial Year 2023 | Estimated deployment of Net Proceeds in Financial Year 2024 | Estimated deployment of Net Proceeds in Financial Year 2025 |
|--------------------------------|-----------------------|---------------------------------------|---|---|---|---|
| Expenditure for the New Stores | 2,253.74 | 2,253.74 | 171.02 | 686.08 | 757.76 | 638.88 |
| General corporate purposes* | [●] | [●] | [●] | [●] | [●] | [●] |
| Total* | [●] | [●] | [●] | [●] | [●] | [●] |

*To be finalized upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC. The amount utilised for general corporate purposes shall not exceed 25% of the gross proceeds of the Fresh Issue.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilisation of issue proceeds of past public issues / rights issues, if any, of the Company in the preceding 10 years: Not Applicable

Name of Monitoring Agency: Our Company has appointed ICICI Bank Limited as the monitoring agency to monitor utilization of the Net Proceeds, in accordance with Regulation 41 of the SEBI ICDR Regulations. For further details in relation to the proposed utilisation of the Net Proceeds, see "Objects of the Offer" on page 103 of the RHP.

Shareholding Pattern as on the date of the RHP:

| Name | Number of fully paid up equity shares held | Percentage of the pre-Offer Equity Share Capital (%) |
|-----------------------------|--|--|
| Promoter and Promoter Group | 223,080,120 | 83.99 |
| Public | 42,527,306 | 16.01 |
| Total | 265,607,426 | 100.00 |

RESTATED CONSOLIDATED FINANCIAL INFORMATION

(₹ in million except per share data)

| Particulars | For the period ended | | Year ended | | |
|---|----------------------|--------------------|---------------|---------------|---------------|
| | September 30, 2021 | September 30, 2020 | March 31 2021 | March 31 2020 | March 31 2019 |
| Total Income | 4,892.68 | 2,280.54 | 8,785.38 | 13,110.68 | 12,368.95 |
| Restated Profit/(Loss) before tax and before share of profit of a Joint Venture | 559.86 | (440.31) | 845.05 | 2,184.17 | 2,281.28 |
| Restated Profit/(Loss) after tax for the period/year | 430.74 | (431.15) | 646.19 | 1,605.75 | 1,527.31 |
| Equity share capital | 1,327.67 | 1,327.67 | 1,327.67 | 1,327.67 | 1,327.67 |
| Other equity | 7,072.71 | 5,973.70 | 6,948.03 | 6,745.22 | 5,170.99 |
| Net worth | 8,400.38 | 7,301.37 | 8,275.70 | 8,072.89 | 6,498.66 |
| Basic Earnings / (loss) per Equity Share (in ₹) | 1.62 | (1.62) | 2.43 | 6.05 | 5.75 |
| Diluted Earnings / (loss) per Equity Share (in ₹) | 1.62 | (1.62) | 2.43 | 6.05 | 5.75 |
| Return on Net Worth (%) | 4.94 | (5.40) | 8.24 | 19.41 | 22.75 |
| Net asset value per Equity Share (in ₹) | 31.64 | 27.50 | 31.17 | 30.40 | 24.47 |

INTERNAL RISK FACTORS

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

1. The Offer Price, market capitalization to revenue multiple and price to earnings ratio based on the Offer Price of our Company, may not be indicative of the market price of the Company on listing or thereafter.
2. The cumulative cost of the total number of stores opened by our Company across regions may not be indicative of the market capitalization of our Company after the Offer as the basis are independent of each other.
3. The current and continuing impact of the ongoing COVID-19 pandemic on our business and operations has been significant. The impact of the pandemic on our operations in the future, including its effect on the ability or desire of customers to visit our stores, is uncertain and may be significant and continue to have an adverse effect on our business prospects, strategies, business, operations, our future financial performance, and the price of our Equity Shares.
4. Our inability to identify customer demand accurately and maintain an optimal level of inventory in our stores may impact our operations adversely.
5. Our inability to promptly identify and respond to changing customer preferences or evolving trends may decrease the demand for our products among our customers, which may adversely affect our business, profitability and results of operations.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total number of outstanding litigations against the Company and amount involved

| Criminal proceedings | Tax proceedings | Statutory or regulatory proceedings | Material civil litigations | Aggregate amount involved, to the extent quantifiable (₹ in million) |
|-----------------------------|------------------------|--|-----------------------------------|---|
| 6 | 12 | 58 | 1 | 140.62 |

B. Brief details of top 5 material outstanding litigations against the Company and amount involved

| Sr. No. | Particulars | Litigation filed by | Current Status | Amount involved |
|----------------|--|----------------------------|-----------------------|-------------------------------|
| 1. | An application under Order XIII A and Section 151 of the Code of Civil Procedure, 1908 dated November 26, 2021 has been filed against our Company, alleging that the mark 'ZENA' used by our Company was deceptively similar to the mark 'ZEGNA' claimed to be owned by Consitex S.A. and other companies of the 'ZEGNA' group, and claiming injunction and certain reliefs against our Company. | Consitex S.A. | Pending | Approximately ₹ 61.58 million |

C. Regulatory Action, if any – disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any.
Nil

D. Brief details of outstanding criminal proceedings against Promoters

Pursuant to an FIR filed at the Colaba Police Station on October 5, 1999, the Municipal Corporation of Greater Mumbai has filed a criminal complaint against Rafique A. Malik alleging that unauthorized changes were made to the structure of the building 'Metro House' without obtaining requisite permissions from the Municipal Commissioner. While Metro House is leased from the Bombay Port Trust by Metro House Private Limited, of which he is a director, summons have been issued against Rafique A. Malik. Accordingly, Rafique A. Malik filed a discharge application, which was rejected on January 25, 2001 and a revision petition was filed by Rafique A. Malik, which was dismissed. Thereafter Rafique A. Malik filed a criminal application before the High Court of Bombay challenging the *inter alia* seeking a stay on the proceedings, which has now been granted.

ANY OTHER IMPORTANT INFORMATION AS PER BRLMs / COMPANY - NIL

DECLARATION BY DIRECTORS OF OUR COMPANY

I hereby certify and declare that all relevant provisions of the Companies Act and the rules, guidelines / regulations issued by the Government of India or the guidelines/regulations issued by SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued thereunder, as the case may be. I further certify that all statements in the Red Herring Prospectus are true and correct.

DECLARATION BY THE CHIEF FINANCIAL OFFICER

I hereby certify and declare that all relevant provisions of the Companies Act and the rules, guidelines/regulations issued by the Government of India or the guidelines/regulations issued by SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued thereunder, as the case may be. I further certify that all statements in the Red Herring Prospectus are true and correct.

DECLARATION BY THE SELLING SHAREHOLDERS

We hereby confirm and certify that all statements, disclosures and undertakings made or confirmed by us in the Red Herring Prospectus about or in relation to ourselves, as Selling Shareholders, and our portion of the Offered Shares, are true and correct. We assume no responsibility as Selling Shareholders for any other statements, disclosures, and undertakings, including any statements made or confirmed by, or relating to, the Company or any other person(s) in the Red Herring Prospectus.

THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK

THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK

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

BIDDER'S UNDERTAKING FOR REVISION FORM

I/We (on behalf of joint Bidders, if any) confirm that the Acknowledgement Slip for my/our Bids is enclosed for the revisions which are being requested. I/We agree to be bound by all the terms & conditions mentioned in the Bid Cum Application Form submitted earlier by me/us. I/We (on behalf of joint Bidders, if any) authorise you to reject this Bid Revision Form, in case any of the details of my/our existing Bids as appearing on the electronic book building system do not tally with the details given in this Bid Revision Form.

INSTRUCTIONS FOR FILLING UP THE REVISION FORM

- Name of sole/ First Bidder should be exactly the same as it appears in the Depository records.
- Please ensure that the Bid options provided are in the same order as that provided in the Bid Cum Application Form submitted earlier.
- In case there is no change in the particular Bid option, please write "NO CHANGE". In case you want to cancel the Bid option, please write "CANCELLED".
- Total Bid Amount payable must be calculated for the highest of three options, at Bid Price. Total Bid Amount to be paid must be calculated net of total amount paid at the time of submission of Bid cum Application Form. Bidders, please ensure that your Bank has notified an SCSB Branch in the city where the Bid cum Application Form is being submitted.
- Revision of Bids in case of Revision of Price Band:** In case of an upward revision in the Price Band, Retail Individual Bidders who had Bid at Cut-off Price could either (i) revise their Bid or (ii) shall make additional payment based on the cap of the revised Price Band (such that the total amount i.e., original Bid Amount plus additional payment does not exceed ₹200,000 if the Bidder wants to continue to Bid at Cut-off Price), with the SCSBs/ members of the Syndicate/Registered Brokers/RTA/CDPs to whom the original Bid was submitted. In case the total amount (i.e., original Bid Amount plus additional payment) exceeds ₹200,000, the Bid will be considered for allocation under the Non-Institutional Portion in terms of the RHP. If, however, the Bidder does not either revise the Bid or make additional payment and the Offer Price is higher than the cap of the Price Band prior to revision, the number of Equity Shares Bid for, shall be adjusted downwards for the purpose of Allotment, such that no additional amount would be required to be blocked and the Bidder is deemed to have approved such revised Bid at Cut-off Price. In case of a downward revision in the Price Band, announced as above, Retail Individual Bidders who have bid at Cut-off Price, could either revise their Bid or the excess amount blocked at the time of bidding would be unblocked from the ASBA Account after the Allotment is finalised.
- Only the First Bidder is required to sign the Bid Cum Application Form/Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Applicants should specify only his/her ASBA bank account or UPI ID linked with his/her own bank account in case of sole Bidder and ASBA bank account or UPI ID linked with the bank account of First Bidder in case of joint Bidder, in the application form. If the First Bidder is not the account holder, ensure that the Bid cum Application Form is signed by the ASBA Account holder. Signature of the ASBA Account holder is mandatory.
- Please note that application made using third party UPI ID or third party ASBA Bank A/C are liable to be rejected.
 - QIBs and Non-Institutional Bidders cannot use UPI Mechanism to apply.
 - For Retail Individual Bidders applying using UPI.**
 - Please ensure that your bank is offering UPI facility for public offers.
 - Please mention UPI ID clearly in CAPITAL LETTERS only.
 - Ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) Retail Individual Investors Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=40>) and (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=43>) respectively, as updated from time to time.
 - Eligible NRIs applying in the Offer through the UPI Mechanism, are advised to enquire with the relevant bank where their account is UPI linked prior to submitting their Bid cum Application Form.
 - UPI ID cannot exceed 45 characters.
 - Please ensure that you are using your UPI ID only and not the UPI ID of any third party.
 - Retail Individual Bidders Bidding using the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/her UPI PIN. For further details, see "Offer Procedure" beginning on page 369 of the RHP.
- Other Instructions:** a. Revision to Bids must be made only in the prescribed Revision Form, as applicable; b. Revision Form must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the Member of the Syndicate/ SCSBs/Registered Brokers/RTA/CDPs will not be liable for errors in data entry due to incomplete or illegible Revision Forms; c. Ensure that Acknowledgement Slip for your Bid and any other applicable documents in support of the revision are attached with the Revision Form; and d. Bidders shall only be required to issue instruction to block the revised amount in excess of their original blocked amount based on the cap of the revised Price Band upon an upward revision of their Bid.
- Revision(s) in the Bid, the Bidders/Applicants will have to use the services of the same Designated Intermediary through which such Bidder/Applicant had placed the original Bid. Bidders/Applicants are advised to retain copies of the blank Revision Form and the Bid(s) must be made only in such Revision Form or copies thereof.

OFFER STRUCTURE

| Particulars | QIBs ⁽¹⁾ | Non-Institutional Bidders | Retail Individual Bidders |
|--|--|--|---|
| Number of Equity Shares available for Allotment/ allocation ⁽²⁾ | Not more than [●] Equity Shares | Not less than [●] Equity Shares available for allocation or Offer less allocation to QIB Bidders and Retail Individual Bidders | Not less than [●] Equity Shares available for allocation or Offer less allocation to QIB Bidders and Non-Institutional Bidders |
| Percentage of Offer size available for Allotment/ allocation | Not more than 50% of the Offer shall be available for allocation to QIBs. However, up to 5% of the Net QIB Portion (i.e. excluding the Anchor Investor Portion) shall be available for allocation proportionately to Mutual Funds only. Mutual Funds participating in the Mutual Fund Portion will also be eligible for allocation in the Net QIB Portion (i.e. excluding the Anchor Investor Portion). The unsubscribed portion in the Mutual Fund Portion will be available for allocation to other QIBs | Not less than 15% of the Offer or the Offer less allocation to QIBs and Retail Individual Bidders will be available for allocation | Not less than 35% of the Offer or Offer less allocation to QIBs and Non-Institutional Bidders will be available for allocation |
| Basis of Allotment/ allocation if respective category is oversubscribed* | Proportionate as follows (excluding the Anchor Investor Portion): (a) up to [●] Equity Shares shall be available for allocation on a proportionate basis to Mutual Funds only; and (b) [●] Equity Shares shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds receiving allocation as per (a) above. Up to 60% of the QIB Portion (of up to [●] Equity Shares) may be allocated on a discretionary basis to Anchor Investors of which one-third shall be available for allocation to Mutual Funds only, subject to valid Bid received from Mutual Funds at or above the Anchor Investor Allocation Price | Proportionate | Proportionate, subject to the minimum Bid Lot Allotment to each Retail Individual Bidder shall not be less than the minimum Bid lot, subject to availability of Equity Shares in the Retail Portion and the remaining available Equity Shares is any, shall be allotted on a proportionate basis. For further details see, "Offer Procedure" on page 369. |
| Minimum Bid | Such number of Equity Shares and in multiples of [●] Equity Shares so that the Bid Amount exceeds ₹200,000 | Such number of Equity Shares that the Bid Amount exceeds ₹200,000 and in multiples of [●] Equity Shares thereafter | [●] Equity Shares |
| Maximum Bid | Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid does not exceed the Offer, subject to applicable limits | Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid does not exceed the Offer (excluding the QIB Portion), subject to applicable limits | Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid Amount does not exceed ₹200,000 |
| Mode of Allotment | Compulsorily in dematerialized form | | |
| Bid Lot | [●] Equity Shares and in multiples of [●] Equity Shares thereafter | | |
| Allotment Lot | A minimum of [●] Equity Shares and thereafter in multiples of one Equity Share | | |
| Trading Lot | One Equity Share | | |
| Who can apply ⁽³⁾⁽⁴⁾ | Public financial institutions as specified in Section 2(72) of the Companies Act 2013, scheduled commercial banks, mutual funds registered with SEBI, FPIs (other than individuals, corporate bodies and family offices), VCFs, AIFs, state industrial development corporation, insurance company registered with IRDAI, provident fund with minimum corpus of ₹250 million, pension fund with minimum corpus of ₹250 million National Investment Fund set up by the Government, insurance funds set up and managed by army, navy or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India and Systemically Important NBFCs. | Resident Indian individuals, Eligible NRIs, HUFs (in the name of Karta), companies, corporate bodies, scientific institutions, societies, trusts and any individuals, corporate bodies and family offices which are recategorized as category II FPIs and registered with SEBI | Resident Indian individuals, Eligible NRIs and HUFs (in the name of Karta) |
| Terms of Payment | In case of all other Bidders: Full Bid Amount shall be blocked in the bank account of the ASBA Bidder (other than Anchor Investors) or by the Sponsor Bank through the UPI Mechanism (for RIBs using the UPI Mechanism) that is specified in the ASBA Form at the time of submission of the ASBA Form In case of Anchor Investors: Full Bid Amount shall be payable by the Anchor Investors at the time of submission of their Bids ⁽⁴⁾ | | |
| Mode of Bidding | Only through the ASBA process (except for Anchor Investors). | | |

* Assuming full subscription in the Offer

- Our Company and the Promoter Selling Shareholders, in consultation with the BRLMs, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis, subject to there being (i) a maximum of two Anchor Investors, where allocation in the Anchor Investor Portion is up to ₹ 100 million, (ii) minimum of two and maximum of 15 Anchor Investors, where the allocation under the Anchor Investor Portion is more than ₹ 100 million but up to ₹ 2,500 million under the Anchor Investor Portion, subject to a minimum Allotment of ₹ 50 million per Anchor Investor, and (iii) in case of allocation above ₹ 2,500 million under the Anchor Investor Portion, a minimum of five such investors and a maximum of 15 Anchor Investors for allocation up to ₹ 2,500 million, and an additional 10 Anchor Investors for every additional ₹ 2,500 million or part thereof will be permitted, subject to minimum allotment of ₹ 50 million per Anchor Investor. An Anchor Investor will make a minimum Bid of such number of Equity Shares, that the Bid Amount is at least ₹ 100 million. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription or non-Allotment in the Anchor Investor Portion, the balance Equity Shares in the Anchor Investor Portion shall be added to the Net QIB Portion.
- Subject to valid Bids being received at or above the Offer Price. This is an Offer in terms of Rule 19(2)(b) of the SCRR read with Regulation 45 of the SEBI ICDR Regulations. This Offer is being made in compliance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers. Such number of Equity Shares representing 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only. The remainder of the QIB Portion shall be available for allocation on a proportionate basis to QIBs, including Mutual Funds, subject to valid Bids being received from them at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the 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 all QIBs. Further, not less than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35% of the Offer shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price.
Subject to valid Bids being received at or above the Offer Price, under-subscription, if any, in the Non-Institutional Portion or the Retail Portion would be allowed to be met with spill-over from other categories or a combination of categories at the discretion of our Company and the Selling Shareholders, in consultation with the BRLMs and the Designated Stock Exchange, on a proportionate basis. However, under-subscription, if any, in the QIB Portion will not be allowed to be met with spill-over from other categories or a combination of categories. For further details, please see "Terms of the Offer" on page 360.
- In the event that a Bid is submitted in joint names, the relevant Bidders should ensure that the depository account is also held in the same joint names and the names are in the same sequence in which they appear in the Bid cum Application Form. In case of joint Bids, the Bid cum Application Form should contain only the name of the first Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. The signature of only such first Bidder would be required in the Bid cum Application Form and such first Bidder would be deemed to have signed on behalf of the joint holders. Our Company reserves the right to reject, in its absolute discretion, all or any multiple Bids, except as otherwise permitted, in any or all categories.
- Full Bid Amount shall be payable by the Anchor Investors at the time of submission of the Anchor Investor Application Forms provided that any difference between the Anchor Investor Allocation Price and the Anchor Investor Offer Price shall be payable by the Anchor Investor Pay-In Date as indicated in the CAN.

Bids by FPIs with certain structures as described under "Offer Procedure - Bids by FPIs" on page 374 and having same PAN may be collated and identified as a single Bid in the Bidding process. The Equity Shares Allocated and Allotted to such successful Bidders (with same PAN) may under "Offer Procedure - Bids by FPIs" on page 369 and having same PAN may be collated and identified as a single Bid in the Bidding process. The Equity Shares Allocated and Allotted to such successful Bidders (with same PAN) may be proportionately distributed.

**COMMON BID
REVISION FORM**

METRO BRANDS LIMITED - INITIAL PUBLIC OFFER - NR

Registered and Corporate Office: 401, Zillion, 4th Floor, LBS Marg & CST Road Junction, Kurla (West),
Mumbai- 400 070, Maharashtra, India. Tel: + (91) 22 2654 7700
Contact Person: Taramum Yashinusen Bhargurwala, Company Secretary and Compliance Officer, Tel: + (91) 22 2654 7700
E-mail: investorrelations@metrobrands.com; Website: www.metrobrands.com;
Corporate Identity Number: U19200MH1977PLC019449

**FOR NON-RESIDENTS
BEING FPIs APPLYING ON A
REPATRIATION BASIS**



To,
The Board of Directors
METRO BRANDS LIMITED

100% BOOK BUILT OFFER
ISIN : INE317I01021
LEI No.: 89450027AK4LSOGXGY18

**Bid cum
Application
Form No.**

| | | |
|--|---|---|
| MEMBERS OF THE SYNDICATE STAMP & CODE | REGISTERED BROKER / SCSB / CDP / RTA STAMP & CODE | 1. NAME & CONTACT DETAILS OF SOLE / FIRST BIDDER Mr. /Ms./M/s. _____ Address _____ _____ _____ Email _____ Tel. No. (with STD code) / Mobile _____ |
| SUB-BROKER'S / SUB-AGENT'S STAMP & CODE | SCSB BRANCH STAMP & CODE | |
| BANK BRANCH SERIAL NO. | SCSB SERIAL NO. | |
| 2. PAN OF SOLE / FIRST BIDDER _____ | | |
| 3. BIDDER'S DEPOSITORY ACCOUNT DETAILS <input type="checkbox"/> NSDL <input type="checkbox"/> CDSL _____ For NSDL enter 8 digit DP ID followed by 8 digit Client ID / For CDSL enter 16 digit Client ID | | |

PLEASE CHANGE MY BID

| Bid Options | No. of Equity Shares Bid (Bids must be in multiples of Bid Lot as advertised) | | | | | | | | Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 1/- only) | | | | | | | | | | | |
|---------------|--|---|---|---|---|---|---|---|---|---|---|-----------------|---|---|-----------|---|---|------------------------------|--|--|
| | (In Figures) | | | | | | | | (In Figures Only) | | | | | | | | | | | |
| | 8 | 7 | 6 | 5 | 4 | 3 | 2 | 1 | Bid Price | | | Retail Discount | | | Net Price | | | "Cut-off" (Please ✓ tick) | | |
| Option 1 | | | | | | | | | 3 | 2 | 1 | 3 | 2 | 1 | 3 | 2 | 1 | <input type="checkbox"/> | | |
| (OR) Option 2 | | | | | | | | | | | | | | | | | | <input type="checkbox"/> | | |
| (OR) Option 3 | | | | | | | | | | | | | | | | | | <input type="checkbox"/> | | |

| Bid Options | No. of Equity Shares Bid (Bids must be in multiples of Bid Lot as advertised) | | | | | | | | Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 1/- only) | | | | | | | | | | | |
|---------------|--|---|---|---|---|---|---|---|---|---|---|-----------------|---|---|-----------|---|---|------------------------------|--|--|
| | (In Figures) | | | | | | | | (In Figures Only) | | | | | | | | | | | |
| | 8 | 7 | 6 | 5 | 4 | 3 | 2 | 1 | Bid Price | | | Retail Discount | | | Net Price | | | "Cut-off" (Please ✓ tick) | | |
| Option 1 | | | | | | | | | 3 | 2 | 1 | 3 | 2 | 1 | 3 | 2 | 1 | <input type="checkbox"/> | | |
| (OR) Option 2 | | | | | | | | | | | | | | | | | | <input type="checkbox"/> | | |
| (OR) Option 3 | | | | | | | | | | | | | | | | | | <input type="checkbox"/> | | |

| | | | | | | | | | | | | | | | | | | | |
|---|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| 6. PAYMENT DETAILS [IN CAPITAL LETTERS] | | | | | | | | | | PAYMENT OPTION : FULL PAYMENT <input checked="" type="checkbox"/> | | | | | | | | | |
| Additional Amount Blocked (₹ in figures) _____ (₹ in words) _____ | | | | | | | | | | | | | | | | | | | |

| | | | | | | | | | | |
|---|---|--|--|--|--|--|--|--|--|--|
| ASBA Bank A/C No. _____ Bank Name & Branch _____ OR UPI ID (Maximum 45 characters) _____ | I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS COMMON BID REVISION FORM, THE ATTACHED ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC OFFERS ("GID") AND HEREBY AGREE AND CONFIRM THE "BIDDER'S UNDERTAKING" AS GIVEN OVERLEAF. I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE BID REVISION FORM GIVEN OVERLEAF. | | | | | | | | | |
|---|---|--|--|--|--|--|--|--|--|--|

| | | |
|---|--|---|
| 7A. SIGNATURE OF SOLE/ FIRST BIDDER _____ Date : _____, 2021 | 7B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(s) (AS PER BANK RECORDS) I/We authorise the SCSB to do all acts as are necessary to make the application in the Offer. 1) _____ 2) _____ 3) _____ | MEMBERS OF THE SYNDICATE / SUB - SYNDICATE MEMBER / REGISTERED BROKER / SCSB / CDP / RTA / AGENT STAMP (Acknowledging upload of Bid in Stock Exchange system) _____ |
|---|--|---|

TEAR HERE



METRO BRANDS LIMITED
BID REVISION FORM -
INITIAL PUBLIC OFFER - NR

**Acknowledgement Slip for
Member of the Syndicate / Sub-Syndicate
Member / Registered Broker / SCSB /
CDP / RTA / Agent**

**Bid cum
Application
Form No.**

| | | | | | | | | | | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| DPID / CLID | | | | | | | | | | | | | | | | | | | | |
| Additional Amount Blocked (₹ in figures) _____ | | | | | | | | | | ASBA Bank A/C No./UPI ID _____ | | | | | | | | | | |
| Bank Name & Branch _____ | | | | | | | | | | Stamp & Signature of SCSB Branch _____ | | | | | | | | | | |
| Received from Mr./Ms./M/s. _____ | | | | | | | | | | | | | | | | | | | | |
| Telephone / Mobile _____ | | | | | | | | | | Email _____ | | | | | | | | | | |

TEAR HERE

| | | | | | | |
|---|--|----------|----------|--|---|--|
| METRO BRANDS LIMITED - BID REVISION FORM - INITIAL PUBLIC OFFER - NR | Option 1 | Option 2 | Option 3 | Stamp & Signature of Member of the Syndicate / Sub-Syndicate Member / Registered Broker / SCSB / CDP / RTA / Agent _____ | Name of Sole / First Bidder _____ _____ _____ | |
| | No. of Equity Shares | | | | | |
| | Bid Price | | | | | |
| | Additional Amount Blocked (₹ in figures) _____ | | | | | |
| ASBA Bank A/C No. /UPI ID _____ Bank Name & Branch _____ Important Note : Application made using third party UPI ID or ASBA Bank A/C are liable to be rejected. | | | | | Acknowledgement Slip for Bidder _____ | |
| Bid cum Application Form No. | | | | | | |

TEAR HERE
PLEASE FILL IN BLOCK LETTERS