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S.J.S. ENTERPRISES LIMITED

Our Company was originally incorporated as a partnership firm in the name of "SJS Enterprises" pursuant to a deed of partnership dated June 10, 1987. Subsequently, pursuant to a deed of co-partnership dated March 25, 2005 and a certificate of incorporation dated June 21, 2005 issued by the Registrar of Companies, Karnataka at Bangalore ("RoC"), SJS Enterprises was registered as a private limited company under the Companies Act, 1956 under Part IX of the Companies Act, 1956 in the name of "S.J.S. Enterprises Private Limited". Subsequently, our Company was converted into a public limited company, as approved by our Shareholders pursuant to a resolution dated April 28, 2021 and a fresh certificate of incorporation dated June 4, 2021 was issued by the RoC, consequent upon conversion, recording the change in the name of our Company to "S.J.S. Enterprises Limited". For details of change in the name and Registered and Corporate Office of our Company, see "History and Certain Corporate Matters" on page 154 of the red herring prospectus dated October 22, 2021 ("RHP").

Registered and Corporate Office: Sy No 28/P16 of Agra Village and Sy No 85/P6 of B.M Kaval Village, Kengeri Hobli, Bangalore 560 082, Karnataka, India. **Contact Person:** Thabraz Hushain W., Company Secretary and Compliance Officer; **Tel:** +91 80 6194 0777; **E-mail:** compliance@sjcindia.com; **Website:** www.sjsindia.com

Corporate Identity Number: U51909KA2005PLC036601

OUR PROMOTERS: EVERGRAPH HOLDINGS PTE. LTD. AND K.A. JOSEPH

INITIAL PUBLIC OFFER OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF S.J.S. ENTERPRISES LIMITED ("COMPANY") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE THROUGH AN OFFER FOR SALE OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 8,000.00 MILLION ("OFFER" OR "OFFER FOR SALE") BY THE SELLING SHAREHOLDERS, COMPRISING OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 7,100.00 MILLION BY EVERGRAPH HOLDINGS PTE. LTD. AND UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 900.00 MILLION BY K.A. JOSEPH.

QIB Category: Not more than 50% of the Offer | Retail Category: Not less than 35% of the Offer
Non-Institutional Category: Not less than 15% of the Offer

PRICE BAND: ₹ 531 TO ₹ 542 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH.

THE FLOOR PRICE IS 53.10 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 54.20 TIMES THE FACE VALUE OF THE EQUITY SHARES.
BIDS CAN BE MADE FOR A MINIMUM OF 27 EQUITY SHARES AND IN MULTIPLES OF 27 EQUITY SHARES THEREAFTER.

ASBA*

Simple, Safe, Smart way of Application!!!

*Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA below.
Mandatory in public issues. No cheque will be accepted.



UPI-Now available in ASBA for Retail Individual Bidders ("RIBs")**.

Investors are required to ensure that the bank account used for bidding is linked to their PAN.

UPI – Now available in ASBA for Retail Individual Bidders applying through Registered Brokers, DP's & RTAs. Retail Individual Bidders 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.

*ASBA has to be availed by all the investors except Anchor Investors (as defined in the RHP). UPI may be availed by RIBs.

For details on the ASBA and UPI process, please refer to the details given in ASBA Form and abridged prospectus and also please refer to the section "Offer Procedure" beginning on page 326 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI"), the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), and together with BSE, the "Stock Exchanges" and in the General Information Document. ASBA bid-cum application forms can be downloaded from the websites of Stock Exchanges and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in.

**List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. For the list of UPI Apps and Banks live on IPO, please refer to the link: www.sebi.gov.in. RIBs Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=34), (https://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. Axis Bank Limited has been appointed as Sponsor Bank for the Offer. For Offer related grievance or UPI related queries, investors may contact the BRLMs and Registrar to the Offer on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and E-mail id: ipo.upi@npci.org.in; Axis Bank Limited at Tel: +91 80 2537 0611 and E-mail: Bangalore.branchhead@axisbank.com; and the Registrar to the Offer at Tel: +91 22 49186200 and E-mail: sjs ipo@linkintime.co.in.

Risks to Investors:

- The three BRLMs associated with the Offer have handled 45 public issues in the past three years, out of which 18 issues closed below the issue price on listing date.
- The Price/Earnings ratio based on diluted EPS for Fiscal 2021 for the Company at the upper end of the Price band is 34.54.
- Weighted Average Return on Net Worth for Fiscals 2021, 2020 and 2019 is 15.12%.
- Average Cost of acquisition of Equity Shares for the Selling Shareholders, namely Evergraph Holdings Pte. Ltd. and K.A. Joseph is ₹ 88.15 and ₹ 9.95, respectively and the Offer Price at the upper end of the Price Band is ₹ 542 per Equity Share.

BASIS FOR THE OFFER PRICE

The Offer Price will be determined by our Company and the Selling Shareholders in consultation with the BRLMs, on the basis of assessment of market demand for the Equity Shares offered through the Book Building Process and on the basis of quantitative and qualitative factors as described below. The face value of the Equity Shares is ₹ 10 each and the Offer Price is 53.10 times the Floor Price and 54.20 times the Cap Price of the Price Band. Investors should also see "Our Business", "Risk Factors", "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Financial Information" on pages 120, 25, 255 and 183, 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 Offer Price are:

- Leading aesthetics solution provider with an extensive suite of premium products in a growing industry;
- Strong manufacturing capabilities supported by an established supply chain and delivery mechanism;
- Strong innovation and product design and development capabilities;
- Long-standing customer relationships;
- Strong financial position and track record of financial performance;
- Experienced and qualified management team

For details, see "Our Business – Strengths" on page 120 of the RHP.

Quantitative Factors

Some of the information presented below relating to our Company is derived from the Restated Consolidated Financial Information. For details, see "Financial Information" on page 183 of the RHP.

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

A. Basic and Diluted Earnings Per Share ("EPS") at face value of ₹ 10, as adjusted for change in capital:

Financial Year/ Quarter ended	Basic EPS (in ₹)	Diluted EPS (in ₹)	Weight
March 31, 2021	15.69	15.69	3
March 31, 2020	13.56	13.56	2
March 31, 2019	12.35	12.35	1
Weighted Average	14.42	14.42	
Three month period ended June 30, 2021*	3.12	3.12	

* Not annualised

Notes:

(1) Weighted average = Aggregate of year/ quarter-wise weighted EPS divided by the aggregate of weights i.e. (EPS x Weight) for each year/ quarter/ Total of weights.

(2) The figures disclosed above are based on the Restated Consolidated Financial Information.

(3) The face value of each Equity Share is ₹ 10 each.

(4) Earnings per Share (₹) = Profit attributable to equity shareholders for the year/quarter/Weighted Average No. of equity shares at the end of the year

(5) Basic and diluted earnings per equity share: Basic and diluted earnings per equity share are computed in accordance with Indian Accounting Standard 33 notified under the Companies (Indian Accounting Standards) Rules of 2015 (as amended).

(6) The above statement should be read with Significant Accounting Policies and the Notes to the Restated Consolidated Financial Information as appearing in "Restated Consolidated Financial Information" on page 183 of the RHP.

B. Price/Earning ("P/E") ratio in relation to the in relation to Price Band of ₹ 531 to ₹ 542 per Equity Share:

Particulars	P/E at the lower end of the Price Band (no. of times)	P/E at the higher end of the Price Band (no. of times)
Based on basic EPS for year ended March 31, 2021	33.84	34.54
Based on diluted EPS for year ended March 31, 2021	33.84	34.54

Industry Peer Group P/E ratio

There are no listed companies in India that engage in a business similar to that of our Company. Accordingly, it is not possible to provide an industry comparison in relation to our Company.

C. Return on Net Worth ("RoNW")

Derived from the Restated Consolidated Financial Information:

Financial Year/ Quarter ended	RoNW (%)	Weight
March 31, 2021	15.15	3
March 31, 2020	14.76	2
March 31, 2019	15.76	1
Weighted Average	15.12	
Three month period ended June 30, 2021*	2.97	

* Not annualised

Notes:

(1) Return on Net Worth ratio: Profit after tax attributable to equity shareholders of our Company divided by Net Worth (total equity) of our Company for the year/ quarter.

As the Offer consists only of an offer for sale by the Selling Shareholders, there will be no change in the Net Worth post completion of the Offer.

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

Financial Year ended/Quarter ended	Restated Consolidated Financial Information (₹)
As on March 31, 2021	103.56
As at June 30, 2021	105.05
Offer Price	[●]

Notes:

(1) Net Asset Value per equity share represents total equity as at the end of the fiscal year, as restated, divided by the number of Equity Shares outstanding at the end of the year/ quarter.

As the Offer consists only of an offer for sale by the Selling Shareholders, there will be no change in the NAV post completion of the Offer.

E. Comparison with Listed Industry Peers

There are no listed companies in India that engage in a business similar to that of our Company. Accordingly, it is not possible to provide an industry comparison in relation to our Company.

F. The Offer Price is [●] times of the face value of the Equity Shares

The Offer Price of ₹ [●] has been determined by our Company and the Selling Shareholders in consultation with the BRLMs, on the basis of market demand from investors for Equity Shares through the Book Building Process and is justified in view of the above qualitative and quantitative parameters.

Investors should read the above-mentioned information along with "Risk Factors", "Our Business", "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Financial Information" on pages 25, 120, 255 and 183, of the RHP, respectively, to have a more informed view.

The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" on page 25 and you may lose all or part of your investment.

For further details, please see the chapter titled "Basis for Offer Price" beginning on page 90 of the RHP.

BID/OFFER PROGRAMME BID/OFFER OPENS ON MONDAY, NOVEMBER 1, 2021* | BID/OFFER CLOSES ON WEDNESDAY, NOVEMBER 3, 2021*

* Our Company and the Selling Shareholders in consultation with the BRLMs may consider participation by Anchor Investors 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. * UPI mandate end time and date shall be at 12.00 pm on Monday, November 8, 2021.

In case of any revision in the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company 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, 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 terminal of the Syndicate Member and by intimation to the Designated Intermediaries and the Sponsor Bank, as applicable.

The Offer is being made through the Book Building Process, 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 and in compliance with Regulation 6(1) of the SEBI/ICDR Regulations and through the Book Building Process, wherein not more than 50% of the Offer shall be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"), provided that our Company and the 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 ("Anchor Investor Portion"), of which one-third 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-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 only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received 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 QIBs. Further, not less than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Offer shall be available for allocation to Retail Individual Bidders ("RIBs") in accordance with the SEBI/ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of RIBs using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For details, see "Offer Procedure" on page 326 of the RHP.

Bidders/Applicants should ensure that DP ID, PAN and the Client ID and UPI ID (for RIBs bidding through 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 and Client ID as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorized the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Offer. Bidders/Applicants are advised to update any changes 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 Central Board of Direct Taxes notification dated February 13, 2020 and press release dated June 25, 2021.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of our Company, investors are requested to see "History and Certain Corporate Matters" on page 154 of the RHP and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see "Material Contracts and Documents for Inspection" on page 346 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 our Company is ₹ 350,000,000.00 divided into 35,000,000 Equity Shares of ₹ 10 each. The issued, subscribed and paid-up equity share capital of our Company is ₹ 304,379,040.00 divided into 30,437,904 Equity Shares of ₹ 10 each. For details of the capital structure, see "Capital Structure" beginning on page 78 of the RHP.

NAMES OF THE INITIAL 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 are K.A. Joseph and V. Srinivasan who subscribed to 25,330 Equity Shares each, Sumathi Sivakumar, who subscribed to 25,340 Equity Shares, V. Sharada Srinivasan and Daisy Joseph, who subscribed to 8,000 Equity Shares, S. Sivakumar, who subscribed to 6,000 Equity Shares, and S. Vishnu Sivakumar, who subscribed to 2,000 Equity Shares, bearing face value of ₹ 10 each. For details of the share capital history and capital structure of our Company see "Capital Structure" beginning on page 78 of the RHP.

LISTING: The Equity Shares offered through the RHP 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 dated August 17, 2021 and August 16, 2021, respectively. For the purposes of the Offer, the Designated Stock Exchange shall be NSE. A copy of the RHP and the Prospectus shall be delivered to the RoC in accordance with Sections 26(4) and 32 of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the RHP up to the Bid/Offer Closing Date, see "Material Contracts and Documents for Inspection" on page 346 of the RHP.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): SEBI only gives its observations on the offer documents and this does not constitute approval of either the Offer or the specified securities stated in the Offer Document. The investors are advised to refer to page 308-309 of the RHP for the full text of the disclaimer clause of SEBI.

DISCLAIMER CLAUSE OF BSE: It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the RHP has been cleared or approved by BSE Limited nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to the page 310 of the RHP for the full text of the disclaimer clause of the BSE.

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 Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 310-311 of the RHP for the full text of the disclaimer clause of NSE.

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 entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the RHP. Specific attention of the investors is invited to "Risk Factors" on page 25 of the RHP.

BOOK RUNNING LEAD MANAGERS		REGISTRAR TO THE OFFER		COMPANY SECRETARY AND COMPLIANCE OFFICER	
Axis Capital Limited 1 st floor, Axis House, C-2 Wadia International Centre P.B. Marg, Worli Mumbai 400 025 Maharashtra, India Tel: +91 22 4325 2183 E-mail: sjs ipo@axiscap.in Website: www.axiscapital.co.in Investor grievance e-mail: complaints@axiscap.in Contact Person: Pratib Pednekar SEBI Registration No.: INM0000012029	Edelweiss Financial Services Limited 6 th Floor, Edelweiss House, Off CST Road, Kalina Mumbai 400 098 Maharashtra, India Tel: +91 22 4009 4400 E-mail: sjs.ipo@edelweissfn.com Investor grievance e-mail: customerservice.mb@edelweissfn.com Website: www.edelweissfn.com Contact Person: Malay Shah SEBI Registration No.: INM0000010650	IIFL Securities Limited 10 th Floor, IIFL Centre, Kamala City Senapati Bapat Marg, Lower Parel (West) Mumbai 400 013 Maharashtra, India Tel: +91 22 4646 4600 E-mail: sjs.ipo@iiflcap.com Investor grievance e-mail: ig_ib@iiflcap.com Website: www.iiflcap.com Contact Person: Ujjawal Kumar/ Dhruv Bhagwat SEBI Registration No.: INM0000010940	Link Intime India Private Limited C 101, 247 Park L.B.S. Marg, Vikhroli (West) Mumbai 400 083 Maharashtra, India Tel: +91 22 4918 6200 E-mail: sjs.ipo@linkintime.co.in Website: www.linkintime.co.in Investor grievance e-mail: sjs.ipo@linkintime.co.in Contact Person: Shanti Gopalkrishnan SEBI Registration No.: INM000004058	Thabraz Hushain W. S.J.S. Enterprises Limited Sy. No. 28/P16 of Agra Village and Sy. No. 85/P6 of B.M. Kaval Village, Kengeri Hobli Bangalore 560 082 Karnataka, India Tel: +91 80 6194 0777; E-mail: compliance@sjcindia.com Website: www.sjsindia.com Investors can contact the Company Secretary and Compliance Officer, the BRLMs or the Registrar to the Offer in case of any pre-Offer and post-Offer related problems such as non-receipt of Allotment Advice, non-receipt of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc.	

AVAILABILITY OF RHP: Investors are advised to refer to the RHP and the "Risk Factors" beginning on page 25 of the RHP before applying in the Offer. A copy of the RHP shall be available on the website of the SEBI at www.sebi.gov.in, the websites of the BRLMs at www.axiscapital.co.in, www.edelweissfn.com and www.iiflcap.com and the Stock Exchanges at www.bseindia.com and www.nseindia.com.

AVAILABILITY OF BID CUM APPLICATION FORM: Bid cum Application Form can be obtained from the Registered and Corporate Office of Company, S.J.S. ENTERPRISES LIMITED: Tel: +91 80 6194 0777. BRLMs: **Axis Capital Limited**, Tel: +91 22 4325 2183; **Edelweiss Financial Services Limited**, Tel: +91 22 4009 4400 and **IIFL Securities Limited**, Tel: +91 22 4646 4600. **Syndicate Member: Edelweiss Securities Limited**, Tel: +91 22 4063 5569 and at selected locations of Sub-Syndicate Members (as given below). Registered Brokers, SCSBs, Designated RTA Locations and Designated CDP Locations for participating in the Offer. Bid cum Application Forms will also be available on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com and at all the Designated Branches of SCSBs, the list of which is available on the websites of the Stock Exchanges and SEBI.

SUB-SYNDICATE MEMBERS: A C Agarwal Share Brokers; Achievers Equities Limited; Adroit Financial Services Ltd.; Alankit Assignments Limited; Almondz Global Securities Limited; Anand Rathi Share & Stock Brokers Limited; Anand Share Consultancy; ANS Pvt Limited; Arham Share Consultants P. Ltd.; Arhant Capital Markets Limited; Ashwani Dandia & Co; Asit C Mehta Investment Intermediates; Astha Credit & Securities Pvt. Ltd.; Axis Securities Limited; Bajaj Financial Services Ltd.; Bhansai Value Creations P. Ltd.; Bharat Bhushan Equity Traders Ltd.; Bhumika Consultants P. Ltd.; Choice Equity Broking P. Ltd.; Crown Consultants Private Limited; Dalal & Broacha Stock Broking Pvt. Ltd.; Dayco Securities Ltd.; DB (International) Stock Brokers Ltd.; Edelweiss Broking Limited; Edelweiss Securities Limited; Eureka Stock & Share Broking Services Ltd.; Finvasia Securities Pvt Ltd.; Finwizard Technology Pvt. Limited; G Raj & Co. (Consultants) Limited; Globe Capital Market Limited; ICICI Securities; IIFL Securities; Indira Securities; Jainam Share Consultants Pvt. Ltd.; Jhaveri Securities; JM Financial Services Limited; Kalpataru Multiplier Limited; KIFS Securities Ltd.; KJMC Capital Market Services Limited; Kotak Securities; Krishna Multifarious Private Limited; Launch Pad Financial Private Limited; LKP Securities Limited; Market-Hub Stock Broking Private Limited; Marwadi Shares & Finance; MNM Stock Broking Pvt Ltd.; Monarch Network Capital Ltd.; Motilal Oswal Financial Services Limited; Navkar Share & Stock Brokers Private Limited; Nextbillion Technology Private Limited; Nikunj Stock Brokers Limited; Nirmal Bang Securities Pvt Limited; Nirman Share and Stock Brokers Ltd.; NJ India Invest Pvt. Ltd.; Ohm Securities; Patel Wealth Advisors Pvt Limited; Prabhudas Lilladhar Pvt Limited; Pravin Ratilal Share & Stock Brokers Limited; Rikhav Securities Ltd.; RKSJ Securities India Private Limited; RR Equity Brokers Pvt. Ltd.; ShareKhan Limited; SHCIL Services Ltd.; Shree Tisai Consultant Pvt. Ltd.; SKSE Securities Ltd.; SMC Global Securities; SSJ Finance & Securities Pvt. Ltd.; Steel City Securities Ltd.; Swastika Investmart; Sykes & Ray Securities; Tanna Financial Services; Tradeblu Securities Ltd.; Trust Securities Services Pvt. Ltd.; Ventura Securities; YES Securities and Zen Securities Ltd.

ESCROW COLLECTION BANK/REFUND BANK/PUBLIC OFFER ACCOUNT BANK/ SPONSOR BANK: Axis Bank Limited

UPI: Retail Individual Bidders can also Bid through UPI mechanism.

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

Place: Bengaluru

Date: October 26, 2021

S.J.S. ENTERPRISES LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public issue of its Equity Shares and has filed the RHP with the RoC and thereafter with SEBI and the Stock Exchanges. The RHP shall be available on the website of the SEBI at www.sebi.gov.in as well as on the websites of the BRLMs, i.e. Axis Capital Limited at www.axiscapital.co.in, Edelweiss Financial Services Limited at www.edelweissfn.com and IIFL Securities Limited at www.iiflcap.com. Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see the section titled "Risk Factors" on page 25 of the RHP. Potential investors should not rely on the Draft Red Herring Prospectus dated July 27, 2021 filed with SEBI for making any investment decision.

The Equity Shares offered have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("Securities Act") or any state securities laws in 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 in accordance with any applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside of the United States in offshore transactions in reliance on Regulation S under the Securities Act and the applicable laws of the jurisdiction where those offers and sales are made. There will be no public offering in the United States.

For S.J.S. ENTERPRISES LIMITED

On behalf of the Board of Directors

Sd/-

Company Secretary and Compliance Officer